



2024

UK *Gender* PAY GAP

LOCKHEED MARTIN 

FOREWORD BY PAUL LIVINGSTON

CHIEF EXECUTIVE, UK & NATO

This year Lockheed Martin celebrates **85 years** of strategic partnership with the United Kingdom. Since 1940, when we established our first UK facility to support the Hudson maritime reconnaissance aircraft for the Royal Air Force, Lockheed Martin employees have delivered strategic capability and economic benefit to the UK.

Today, we employ or manage approximately **2,200 people across 28 UK locations**. More than that, our presence here in the UK supports over **21,000 jobs** in our wider UK supply chain, **75%** of which is made up of Small and Medium Enterprises (SMEs).

Aligned with Lockheed Martin's Core Values of **Do What's Right, Respect Others** and **Perform with Excellence**, we remain committed to providing an environment where everyone can reach their full potential. Part of our work towards achieving **equality in the workplace** is tackling the gender pay gap, which is the subject of this report. I am proud to report that our overall **mean Gender Pay Gap** has closed by 13.9% in LMUK and 8.9% in Amptill **since 2017**, dropping to 6.5% for LMUK and 5.7% for Amptill **in 2024**. Our 2024 Gender Pay Gap results illustrates a **positive trend** with a resulting gender pay gap below the national average of **13.1%** across Lockheed Martin UK businesses.

While the consistent reduction of this gap is to be commended, there is further progress to be made. This progression remains at the forefront of our planning. Our female demographic continues to grow through recruitment. **In 2024, 24% of all new employees at Lockheed Martin UK were female**, and we are providing starting salaries higher than

ever before. As a result, we have seen a reduction in the mean pay gap. Furthermore, positive progression of female employees through the quartiles has also led to a reduction in the median pay gap across our businesses. We are confident that continued progress of female employees through the quartiles will also address the increase we saw in the bonus gap at our Amptill business which affect overall figures for this metric.

To anticipate our customer's future needs we consistently strive to attract and retain the best and brightest talent. We provide an environment where all our team members can reach their full potential, regardless of demographic.

As a UK-based company we understand the importance of offering an environment in which everyone is offered the opportunity to flourish and meet their potential, supported by the **highest standards of professionalism; ethical conduct, and full compliance with the law.**

It is the collective voices of our people which allows us to continue innovating for a better tomorrow.



Paul Livingston
Chief Executive, Lockheed Martin UK

WORKFORCE



24%



76%

GPG 2024 **LMUK**
Ltd

Hourly Pay Gap



Mean: **6.5%**
Median: **14.9%**

1.8% reduction in mean pay gap
0.7% increase in median pay gap

Hourly Bonus Gap



Mean: **-22.5%**
Median: **48.4%**

19.8% decrease in mean bonus gap
29.9% increase in median bonus gap

Proportions of Men and Women Receiving a Bonus



Women

90.0%



Men

92.6%

Proportions of Men and Women by Quartiles

Lower



+ 0.5%

Lower Middle



+ 2.0%

Upper Middle



- 1.2%

Top



+ 2.0%



32%



29%



18%



19%



68%



71%



82%



81%

WORKFORCE



20%



80%

GPG 2024 LMUK Amphill Ltd

Hourly Pay Gap



Mean: 5.7%
Median: 4.7%

2.2% reduction in mean pay gap
2.2% reduction in median pay gap

Hourly Bonus Gap



Mean: 49.2%
Median: 83.7%

2.6% increase in mean bonus gap
83.8% increase in median bonus gap

Proportions of Men and Women Receiving a Bonus



Women

95.5%



Men

91.1%

Proportions of Men and Women by Quartiles

Lower



- 4.3%

Lower Middle



+ 1.5%

Upper Middle



+ 3.1%

Top



- 1.2%



19%



25%



23%



14%



81%



75%



77%



86%

VOICES OF LOCKHEED MARTIN UK



ELIZABETH VERGE
Chief of Staff

As a Veteran, I'm extremely passionate about providing a voice to all personnel who work across the Defence Enterprise.

Businesses increasingly recognise that creating workplaces where everyone feels valued and empowered to contribute, leads to the best results. Mentoring programmes and allies play a pivotal role in this effort by providing guidance, advocacy, and support to employees, helping them navigate career growth and access opportunities. By embracing a holistic approach, Lockheed Martin is shaping an environment that drives creativity, enhances decision-making, and reflects the broader communities they serve.



JESSICA MURPHY
Software Engineering
Graduate

Since joining the LMUK Space team as a graduate engineer I've had a really positive experience.

Whether it's remote working, four-day weeks, or just the general approach to work-life balance, the flexibility has made a huge difference in feeling supported. There's also a real focus on development, with plenty of opportunities to upskill and get involved in outreach programmes, which have helped me gain experience beyond my day-to-day role.

While there's always more to be done, it's encouraging to see real efforts being made to close the gender pay gap and create a workplace where everyone can succeed.

CONCLUSION

Based on the data compiled from the 2024 fiscal year, Lockheed Martin has made continuous efforts to address and reduce the gender pay gap. Disparity is attributed to a range of factors including the historical concentration of women in lower-paying roles and the underrepresentation of women in higher-paying technical and leadership roles.

In an effort to mitigate this gap, Lockheed Martin has implemented several initiatives. These include, merit-based recruitment strategies that are inclusive towards female talent, and stringent measures to prevent gender-based discrimination in performance evaluations and promotions.

Despite these initiatives, the company recognises that more work needs to be done to achieve pay equity. Based on current trends and projected job market shifts, Lockheed Martin anticipates a gradual reduction in the gender pay gap over the coming years, particularly as more women enter STEM fields and hold leadership positions.

In conclusion, while Lockheed Martin has made progress in addressing the gender pay gap, persistent disparities remain. The company is committed to maintaining its efforts towards fostering a culture of equal pay for equal work.

I can confirm that all the data contained in this report is accurate and calculated in accordance with the snapshot date of the 5th April 2024.



Paul Livingston

Chief Executive, Lockheed Martin UK



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