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EVERY P△TIENT POSSIBLE

Gender pay gap report 2024

Our gender pay gap report reflects our commitment to building a diverse, equitable, and inclusive culture and a future where every employee can thrive.

About us

At Avalere Health, we are guided by a single mission to make **EVERY PATIENT POSSIBLE**. Our Advisory, Medical, and Marketing capabilities move as one, ensuring every patient is identified, supported, treated, and cared for. Equally.

Avalere Health is a global strategic partner, perfectly formed to solve the biggest challenges in health—at pace and at scale. We are united across the product lifecycle, uniquely positioned to understand every angle of life, health, and the human condition. Partnering with our clients, we are building a world where healthcare is not a barrier. And no patient is left behind.

In a world where the foundations of diversity, equity, and inclusion (DE&I) are brought into question, at Avalere Health, we remain resolute in building an equal world for patients and our people.

Our commitment

When I became CEO in December, I pledged to bring us into a new era of making **EVERY PATIENT POSSIBLE**. Building a more equitable world is central to achieving this goal. To authentically realize our mission, we not only need to support our healthcare clients to build a brighter future for every person, but we also need to continue to create a diverse workforce and an inclusive culture at Avalere Health.

I feel privileged to work with a gender-balanced Global Leadership Team, 50% of whom are women. Together, we are creating policies, practices, and initiatives that put our people first and ensure every person is empowered to reach their potential and bring their authentic selves to work.

I'm proud of our work to date to support our teams and push the industry forward. However, as this year's gender pay gap results reflect, there is still more to be done. Committing to a diverse, equitable, and inclusive workplace takes concrete steps.

Calculating the data for this report is just the start. Over the next year, we pledge to take an insight-driven approach to close the pay gap and create real action for women across our business.

Amar Urhekar
CEO

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Our actions to date

We remain committed to building a diverse workforce and inclusive culture and are continuing to drive progress in gender equality through:

- **Equity Criteria:** Ensuring we have a balanced shortlist of criteria for fairness and equity at all levels across every vacant role

- **Women in Leadership:** All current Presidents across Avalere Health are women, contributing to a balanced Global Leadership Team

- **Gender Employee Network Group (ENG):** Our gender ENG continues to create spaces and hold events to explore a variety of gender issues, challenge bias, and support employees

- **Partnerships and policies:** We developed partnerships with organizations supporting women, including Fertility Matters at Work – a leading provider of fertility support – who we worked with to launch our Fertility Policy. The policy provides guidance and resources to support every employee across their fertility journey.

The gender pay gap

What is the gender pay gap?

The gender pay gap is the difference between the average hourly pay for men and women across an organization. This figure is expressed as a percentage of men's earnings. It functions as a high-level overview of an organization's gender pay balance.

The gender pay gap is different from equal pay. Despite their connection, the measures are independent and employ different metrics.

Equal pay: A statutory right for men and women to be paid the same for work of equal value. Avalere Health has policies to reflect this and is an equal-pay employer.

Gender pay gap: A measure of the average earnings between all men and all women within an organization expressed as a percentage of men's earnings.

Calculating the gender pay gap

Median vs mean: The median pay gap is calculated by finding the exact middle point between the lowest- and highest-paid man in the business and the lowest- and highest-paid woman, by hourly pay. The two figures are then compared to calculate the pay gap.

The mean pay gap is calculated by adding up the hourly pay of all the women in the business and dividing it by the number of women. We then do the same sum for men and compare the two figures. The mean and median are both important metrics and need to be looked at together. However, the median is a more representative figure as the mean can be skewed by outliers.

Pay quartiles: Pay quartiles are calculated by dividing all hourly rates paid across the business into four equal-sized groups of colleagues, from lowest to highest. The percentage of men and women in each is then calculated.

The gender pay gap is an important metric for driving pay equality across the United Kingdom, as well as for ensuring we counteract gender disparity across our business at Avalere Health. However, the methodology presents some challenges and does not show the full picture of our organization.
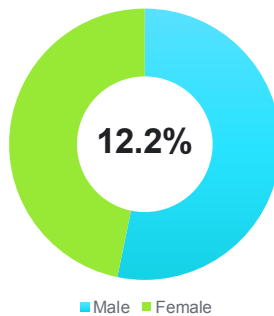
The challenges

- The gender pay gap is based on a single day, which may not reflect a true picture of the business across the year. For Avalere Health, this is especially prevalent as we have simplified our offering and become one Avalere Health.

- The data excludes those on maternity leave still receiving a salary, which this year equates to 21 women.

- Employees in countries outside of the UK also excluded from the calculation, impacting the reported data.

- The report does not consider roles or initiatives to attract more women to entry-level positions. Hiring women in junior roles can impact the gender pay gap if we do not balance the data by hiring the same number of men in equivalent positions. In 2024 our entire graduate cohort was women.

- The requirement to report using year-old data means our insights are outdated and less actionable.

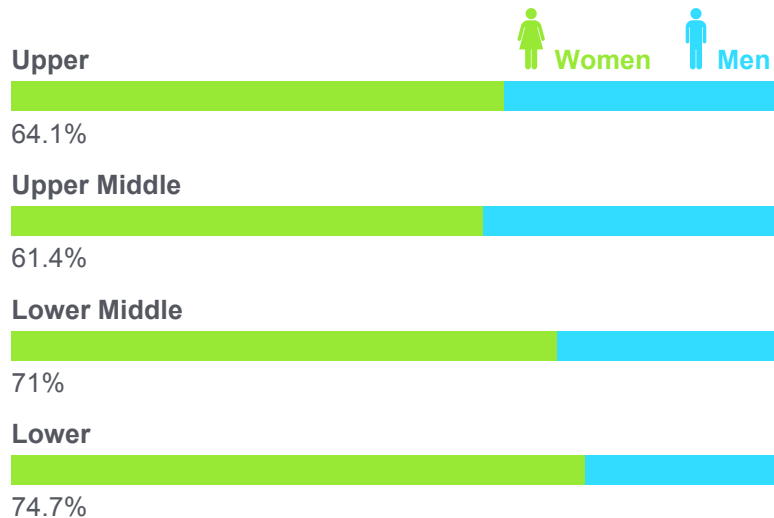**Avalere Health™**
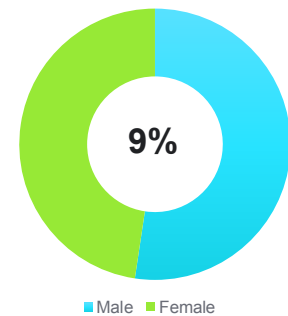
Our gender pay gap and the way forward

While we are proud of and will continue to focus on our DE&I efforts, we are disappointed to see an increase in our gender pay gap.

The data included in our gender pay gap report are a snapshot from April 5, 2024. The Avalere Health UK workforce comprises 581 employees eligible for this calculation. Of this number, 394 (68%) are women and 187 (32%) are men.

Mean gender pay gap

12.2%

■ Male ■ Female

Median gender pay gap

9%

■ Male ■ Female

Women Men

Upper

64.1%

Upper Middle

61.4%

Lower Middle

71%

Lower

74.7%

From analyzing the data, it's clear that the main contributor of our gap is that we have significantly fewer men in our most junior positions (despite having balanced shortlists).

To build a fuller picture of our gender gap, we analyzed promotions in FY24. The data shows that 70% of promotions were given to women – a number that is representative of the gender split across our business. Salary increase percentages were awarded consistently across all roles regardless of gender.

5

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Since collecting the data, we have brought together our businesses and simplifed our offering, including hiring and promoting several senior female leaders across our UK businesses.

Our first commitment is to change our reporting approach to ensure more timely and actionable insights. We will:

- Analyze our gender pay data in Q1 of FY26, rather than wait a year. We will interrogate this data to understand our current position, identifying key areas for improvement and opportunities to close the gender pay gap.

- Develop a detailed action plan based on the data analysis, with targeted initiatives for each capability area fully integrated into our People Plans owned by the People team and President.

We remain committed to transparency, progress, and meaningful action in closing the gender pay gap. We will hold an ENG meeting after our next snapshot to share the up-to-date data and actions with our internal teams.

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