



GE Gender Pay Gap Report 2023



About GE

For more than 130 years, GE has invented the future of industry by pioneering technologies that spurred world-transforming changes and improved the lives of billions. In 2023, GE progressed with spin-off activities to form three industry-leading, global public companies; GE HealthCare spun-off in early 2023. GE Vernova is GE's energy portfolio of businesses and GE Aerospace is GE's aviation business, which are planned to separate in 2024.

GE in the UK

GE Aerospace and GE Vernova play a vital role in the growth and competitiveness of the UK, and together employ more than 7,500 people nationwide, in more than 20 sites, contracting thousands of suppliers. Our teams continue to drive innovation: be that testing the Haliade-X—the world's most powerful wind turbine—in Northumberland, to maintaining the GE9X—the world's most fuel-efficient aviation engine—in Wales.

Our Gender Pay Gap Report

In line with Government Regulations, GE is publishing its annual Gender Pay Gap report based on snapshot data from April 2023. GE has seven legal entities which are in scope to report for 2023.

GE's overall gender pay gap results for 2023 have decreased from 1.7% to -4.6% for the mean and 7.6% to 6% for the median. Whilst a pay gap does not exist from a mean percentage, and is narrow from a median perspective, this data notably varies when reviewed at the legal entity level. This is primarily driven by the lack of representation of female employees in industrial businesses and therefore reduced representation in senior and higher paid roles within engineering, technology, manufacturing and technical services.

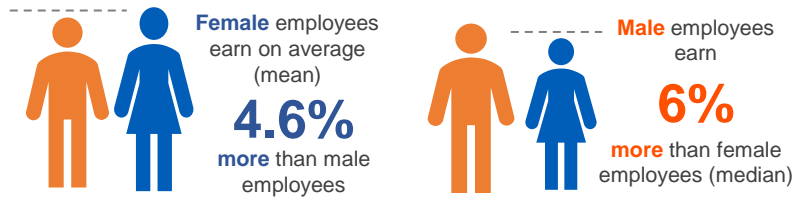
The results show that female GE employees receive more bonus earnings on average. We believe that gender breakdown and the wide range of reward types captured in the data create certain data skews meaning it is difficult to draw clear inferences from these figures. The overall number of employees receiving a bonus has increased this year.

GE regularly reviews its approach to pay equity and we are confident that we offer equal pay between our male and female populations undertaking comparable work.

GE continues to focus on ways to drive greater female representation in its businesses and in STEM (science, technology, engineering and mathematics) industries more broadly.

GE's consolidated results

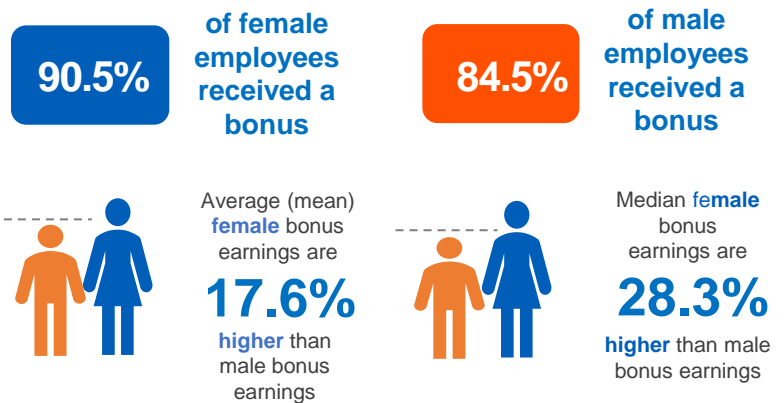
GE Pay Gap



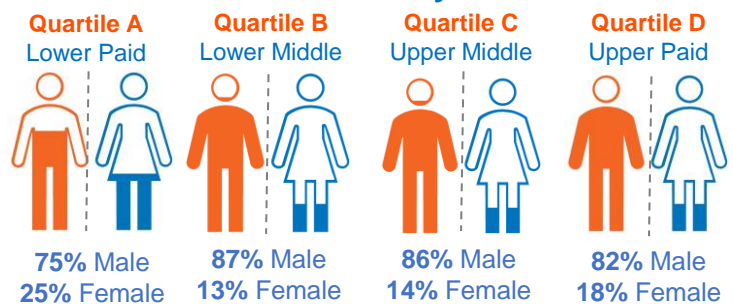
The ONS reported pay gap* in the UK is **14.3%**. GE's consolidated pay gap results therefore compare favourably.

*ONS Provisional Report 2023 for all roles (including FT and PT)

GE Bonus Gap



Gender Breakdown Per Pay Quartile



What GE has done to help close the Gender Pay Gap

- Enhancing our maternity pay offering and rolling out our neonatal support policy to assist those who become pregnant during their employment with the Company.
- Delivering a range of DEI courses and female specific leadership training offerings.
- Increasing our bonus eligibility scope within GE Aerospace, positively impacting our professional banded female population.
- Championing early careers networking, mental health conversations, menopause support and collaboration through our Women's Network.
- Continued our commitment to female representation at GE with our STEM strategies and engagement with local schools and universities.



GE Gender Pay Gap Results year-on-year comparison

GE Pay Results:			% of Female employees by pay quartiles			
Year	GPG Mean %	GPG Median %	Lower quartile	Lower middle quartile	Upper middle quartile	Top quartile
2023	-4.6%	6%	25%	13%	14%	18%
2022	1.7%	7.6%	29%	15%	14%	21%

GE Bonus Results:		Mean Bonus Gap	Median Bonus Gap	Proportion of Male Employees receiving bonus	Proportion of Female Employees receiving bonus
Year					
2023		-17.6%	-28.3%	84.5%	90.5%
2022		-47.0%	-57.3%	63.8%	57.6%

GE Gender Pay Gap Results by Reporting Legal Entity

As of 5 April 2023

GE employing entity with more than 250 employees	Mean hourly pay difference between M/F employees (%)	Median hourly pay difference between M/F employees (%)	Proportion of employees in lower pay quartile (A) (F/M%)	Proportion of employees in lower-mid pay quartile (B) (F/M%)	Proportion of employees in higher-mid pay quartile (C) (F/M%)	Proportion of employees in higher pay quartile (D) (F/M%)	Mean bonus payment difference between M/F employees (%)	Median bonus payment difference between M/F employees (%)	Proportion of employees receiving bonus Pay (F/M%)	The directors listed below have confirmed that this report is accurate for the respective entities
GE Aviation Systems Ltd	8.1	13.0	28 / 72	22 / 78	20 / 80	16 / 84	6.8	16.6	96.4 / 95.5	 Liam Slate
UK Grid Solutions	9.6	21.1	29 / 71	14 / 86	17 / 83	14 / 86	8.5	38.2	94.0 / 91.5	 Simon Richards
GE Aircraft Engine Services Ltd	0.3	9.1	19 / 81	9 / 91	4 / 96	18 / 82	-27.0	-886.9	70.7 / 52.7	 Nick Blakeney
GE Energy (UK) Ltd	-123.6	-86.1	9 / 91	6 / 94	27 / 73	34 / 66	-232.3	-263.6	92.0 / 79.1	 Richard Huxley
GE Energy Power Conversion UK Ltd	17.5	21.7	31 / 69	17 / 83	12 / 88	12 / 88	37.9	14.2	89.8 / 95.9	 Andrew Cooper
GE Caledonian Ltd	-1.8	2.1	15 / 85	4 / 96	3 / 97	9 / 91	-61.6	-1.8	96.6 / 92.5	 Andy Prow
GE Steam Power Ltd	14.1	10.2	23 / 77	8 / 92	11 / 89	13 / 87	11.2	16.9	80.4 / 80.6	 Mandip Lehal

A negative (–) figure indicates females on average had higher pay or bonus earnings.

Note: The calculation methods under the Regulations have created some anomalies when applied to GE's benefits structure. For example, a car allowance is considered to be "pay," whereas a company car is not. This results in those receiving the same total compensation being shown as having different levels of pay.