

F5 gender pay gap report 2024

Introduction

At F5, we believe in fostering a workplace where talent, hard work, and dedication are the key drivers of success. Our approach to pay and progression is built on fairness, ensuring that employees are rewarded based on their contributions, skills, and performance.

We know that a diverse and inclusive workforce strengthens our organisation and the work that we do by bringing a range of perspectives, experiences, and ideas. We are committed to ensuring that all employees—regardless of gender—have the opportunity to thrive and advance in their careers based on merit.

This gender pay gap report reflects our commitment to continuous improvement, highlighting areas where we are making progress and identifying opportunities to reinforce our culture of fairness, opportunity, and excellence.

Equal pay vs gender pay gap

The gender pay gap is the output of a statistical calculation. It compares the average figures for both the pay and bonus of the total workforce. The presence of gender pay gaps suggest demographic imbalance in a workplace.

The gender pay gap is different to equal pay. Equal pay focuses on individual roles and is the requirement that men and women are paid the same for carrying out the same or similar work.

What are F5's Gender Pay Gap figures for 2024?

Our figures as of 5 April 2024 are below:

	2023	2024
Mean gender pay gap	39.5%	30.2%
Median gender pay gap	34.3%	29.2%
Mean bonus gap	46.6%	41.1%
Median bonus gap	50.2%	45.5%
Proportion of men receiving a bonus	96.4%	96.7%
Proportion of women receiving a bonus	97.2%	98.0%
Lower quartile (percentage women)	50.6%	51.9%
Lower-mid quartile (percentage women)	31.3%	28.9%
Upper-mid quartile (percentage women)	31.3%	26.3%
Upper quartile (percentage women)	13.6%	18.2%

Why do we have a Gender Pay Gap?

As mentioned above, gender pay gaps reflect demographic imbalance. They compare the average figures for both the pay and bonus of the total workforce. The demographics of our workforce have changed in recent years. In 2017, 21.8% were women; in 2024, 31.4% are women. Gender pay gaps exist where men and women are not evenly represented across all seniorities and role types in a workplace.

We have identified the key factors which are causing our gender pay gaps:

1. **Low proportion of women in more senior roles.** At F5, men tend to occupy the more senior roles. Whilst we have seen an increase in the number of women in our most senior roles since 2023, from 13.6% to 18.2%, there is still an underrepresentation of women at higher levels which affects our pay gaps as these are our highest paid employees.
2. **High proportion of women in junior and support roles.** Support roles are generally split more equally between men and women, with each gender occupying around half of the jobs. However, since only 31.4% of our workforce are women, this means that women are overrepresented.
3. **Low proportion of women in roles in Sales and Engineering.** Our Sales and Engineering teams tend to include a larger percent of male employees. In particular, as roles in Sales are commission-driven roles, they typically achieve the highest wages and this affects the pay gaps.

What is changing at F5?

Our gender pay gaps have improved significantly compared to last year. But we know that progress isn't always a straight line, and that our gaps may go up and down in future years. What is most important is the long term trend and we are pleased that this is in the right direction – in 2017 our pay gaps were much higher at over 47%.

We have boosted the proportion of women in our workforce in recent years, with now almost a third of our workforce being female. The proportion of women in the upper quartile (the highest paid quarter of employees) has risen to the highest level yet: 18.2%. We have developed, and will continue to develop, a strong pipeline of female talent, but know we must do more. Women remain underrepresented in our most senior and well paid roles.

We continue our work to raise awareness about the positive impact that diverse teams have on the organisation and its results. Additionally, we continue to educate our business leaders about our existing gender pay gaps, to challenge them to do more and take greater accountability, and to implement the right measures to improve these outcomes.

What we are doing to address our Gender Pay Gaps

Recruitment process

We have a range of measures in place to level the playing field and ensure that women are able to succeed on merit when applying for roles with us.

- We continue to source diverse talent through online resources, strategic community partnerships, and networking. We use gender neutral wording in all job advertisements. We advertise all roles as being available on a part time and flexible basis by default.
- Our hiring philosophy includes no resumes during final interviews and a structured interview guideline with a common pool for interview questions. Evidence shows that structured interviews increase gender equality outcomes.
- We deliver mandatory annual training on unconscious bias in relation to the hiring and selection process, as well as mandatory training on inclusive hiring practices.
- We continue to develop our intern program to increase our early-career talent and grow our next generation of female leaders. Additionally, we ensure that our offering extends beyond the internship by allocating a budget to hire individuals after its completion.

Recent retention, development, and awareness-raising initiatives

We have a range of long-term initiatives that will help retain women at F5.

- Our women's employee inclusion group (EIG) continues to drive awareness and development sessions throughout the year. We celebrate and invest in key global events such as International Women's Day and International Women's Day in Engineering. Our Global EIGs are responsible for the creation and management of a series of programmes focused on career and personal development, financial awareness, and wellness to help celebrate women's achievements, provide opportunity, and enable progression.
- As a signatory with the CEO Action for Diversity and Inclusion pledge, we participate in the day of understanding focused on discussing the different workplace experiences for members of all genders.
- We offer mentoring and sponsorship for women worldwide and fund attendance at global women in technology conferences. We have seen a good uptake in both mentoring and sponsorship programmes amongst our female employee population, with an increase in women participating in the mentorship programme in 2024 in the UK.
- We utilise our "Freedom to Flex" policy to facilitate more inclusive, empathetic, and flexible working practices for both men and women. As part of this process, managers spend time with individuals and their teams to discuss the ways of working, understanding how we can accommodate personal needs and preferences while successfully contributing to team deliverables. We have materials and resources available for managers and employees for guidance and support so we can carry on operating in a flexible and productive manner.

We are working to reduce our gender pay gaps and make F5 a place where all women feel that they can build a rewarding career. We are committed to taking the long-term action required and increasing the proportion of women across our workforce.

We are focusing on ensuring we are attracting women to apply for our senior roles, and providing our internal talent the support to achieve their potential and be promoted, in order to reduce our existing pay gaps further. Maintaining a long-term vision is essential to achieve our desired outcomes, which include a consistent decrease in the gender pay gap and an increase in the diversity of talent.

I confirm that this information is accurate and has been calculated in accordance with relevant legislation.

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the top.

Steve Grieger, Board Director