



oceaneering.com

Oceaneering International Services Limited

2017 Gender Pay Gap Report

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1. Introduction

Oceaneering is a global provider of engineered services and products, primarily to the offshore oil and gas industry, with a focus on deepwater applications. Through the use of its applied technology expertise, Oceaneering also serves the defence, entertainment and aerospace industries. Oceaneering’s business offerings include remotely operated vehicles, built-to-order specialty subsea products, deepwater intervention and manned diving services, non-destructive testing and inspection, and engineering and project management.

The Gender Pay Gap Reporting regulations cover UK companies with 250 or more employees as of 5 April 2017. Those organisations are required to publicly report the following gender pay gap metrics on the government-sponsored website, with the aim of eliminating the gender pay gap:

Mean Gender Pay Gap	Median Gender Pay Gap	Gender Bonus Gap
Difference between average hourly earnings of males and females	Difference between median hourly earnings	Proportion of male and female employees receiving bonus within the 12 month period
Mean Gender Bonus Gap	Median Gender Bonus Gap	Pay Quartiles
Difference between average bonus earnings	Difference between median bonus earnings	Insight into career paths

In the Oceaneering group, Oceaneering International Services Limited (“OISL”) is required to publish its gender pay gap metrics. Pay gap calculations below are based on the OISL workforce as of 5 April 2017.

We recognise that our people are our greatest asset, and strive to ensure that our workforce is diverse and inclusive. We aim to attract, develop and retain a world-class workforce and are committed to building an organisation that provides opportunities to all.

Our data suggest areas where we can do more to support gender equality. By analysing the data, we can build on and improve policies and programs that are already in place.

Women currently represent 16% of our overall workforce, and occupy 17% of our managerial roles. In the last three years, we have hired 174 employees, of whom 13% were women. In 2017, 21% of employee promotions were women, with 35% of those being promoted into management positions. Of the women in this population, 40% were promoted into management positions for the first time. To reduce our pay gap, we will continue to provide access to training and development opportunities.

Our company policies encourage and support flexible working within the organisation. Our HR team actively supports our diversity message by influencing and challenging hiring managers to promote an open, fair and inclusive workplace culture.

2. Gender Pay Calculations

As of 5 April 2017, our gender pay gap at the mean was 17.69% favouring men. Our gender pay gap at the median was 22.19% favouring men.

Mean Hourly Pay Differences		Median Hourly Pay Differences	
Male Hourly Rate	£21.76	Male Hourly Rate	£19.25
Female Hourly Rate	£17.91	Female Hourly Rate	£14.98
Pay Gap	17.69%	Pay Gap	22.19%

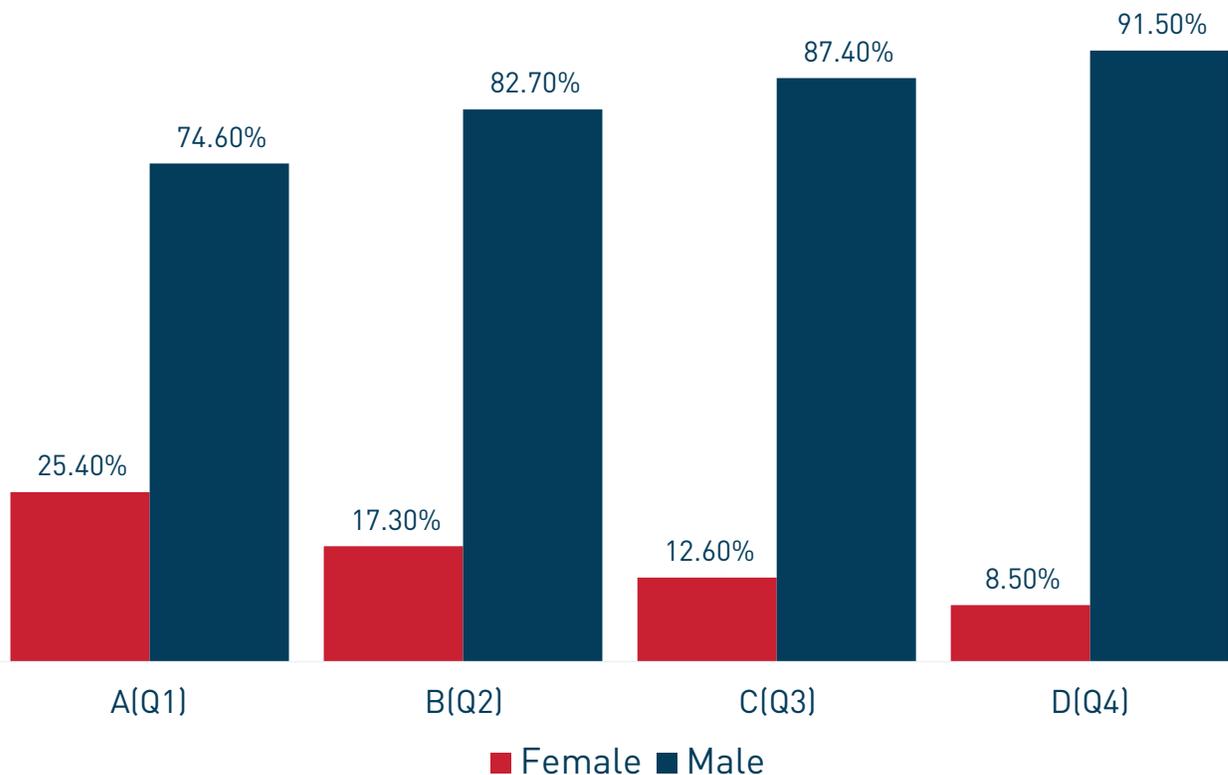
These figures are above the national mean (17.4%) and median (18.4%) as reported by the Office of National Statistics, and reflect that men are overrepresented within organisations like Oceaneering that primarily operate in the oil and gas industry. We are aware that we lack significant female representation in senior management positions, in higher-paid STEM (Science, Technology, Engineering and Maths) roles, and in our offshore workforce.

Performance-related bonuses are awarded and paid annually, and are calculated based on individual, group and company performance. All of our permanent employees at eligible job levels, irrespective of age, gender or ethnicity, are eligible for participation in our annual cash bonus programs. As of 5 April 2017, there was no significant bonus gap at the mean, as reflected in the following table. Our bonus gap at the median was 9.42% favouring women. A higher proportion of men received a bonus, which is due in part to the composition of our offshore workforce.

Mean Bonus Differences				Median Bonus Differences			
	Mean Bonus	Number Receiving a Bonus	% Bonus Distribution		Median Bonus	Number Receiving a Bonus	% Bonus Distribution
Male	£3,080.90	416	51.5%	Male	£1,120.86	416	51.5%
Female	£3,070.02	22	25.4%	Female	£1,226.48	22	25.4%
Bonus Gap	0.35%			Bonus Gap	-9.42%		

Our gender distribution by quartiles shows that women are significantly underrepresented across the four quartiles:

Gender Distribution by Pay Quartiles



Our hiring philosophy is to secure the best talent available for roles across the organisation, and to ensure that all employees are treated fairly and consistently. We focus our recruitment activities on channels that seek to deliver a diverse range of qualified candidates. As part of this effort, we partner with local schools promoting STEM subjects. We also offer career advice to make the oil industry more accessible and to encourage more women to view us as a potential

employer. We recognise that our strategy needs to ensure that we attract more women and other diverse candidates into our organisation.

We aim to ensure women are better supported through our Oceaneering Women's Network, which was established in 2017. The group consists of approximately 70 active members and seeks to champion women and their professional development across our organisation. As part of our global organisational Leadership Review, we proactively identify talent, leadership and diversity gaps. Our senior leaders are committed to addressing and closing these gaps.

3. Closing Remarks

This is our first year reporting gender pay gap. We continue to analyse the data to understand the reasons for gender pay differences and identify ways to ensure that we make real, sustained progress to reduce our gender pay gap and achieve a diverse workforce.



Steven Cowie

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