

IWC SCHAFFHAUSEN OBTAINS THE EQUAL-SALARY CERTIFICATION

Vevey/Schaffhausen, 27 June 2022 – The EQUAL-SALARY Foundation is pleased to announce that **IWC Schaffhausen** has obtained the EQUAL-SALARY certification, a symbol of excellence in terms of equal pay. After successfully passing the statistical analysis of its salaries in all its main hubs, IWC Schaffhausen underwent an internal audit entrusted to PwC proving that it applied equal pay for women and men.

The EQUAL-SALARY certification is valid for 3 years, during which, the company undergoes two monitoring audits. After 3 years, the organization needs to renew the certification process with a new salary analysis and a full on-site audit.

« *Congratulations to IWC Schaffhausen on getting EQUAL-SALARY certified. Such commitment to equal pay and equal opportunity is a pledge for gender equality in the workplace. With the EQUAL-SALARY certification, IWC leads by example by bringing even more trust and transparency to Swiss-made fine watchmaking* », commented **Lisa Rubli**, co-CEO of the EQUAL-SALARY Foundation.

« *At IWC we stand for an inclusive work environment providing equal opportunities for all our people. Equal work deserves equal pay. Achieving the EQUAL-SALARY Certification as one of our strategic corporate goals shows us that our efforts have been successful. It underlines our honest and open communication flow. We listen and value our people's feedback. So, we are proud that thanks to the contribution of all of our colleagues, we have taken a further step in the direction of a fair and transparent workplace culture* », added **Christoph Grainger-Herr**, CEO of IWC Schaffhausen.

Equal pay in practice

While most companies claim to pay women and men the same, the gender pay gap is still close to 20% on a worldwide level, according to ILO report published on February 2020¹.

About the EQUAL-SALARY Foundation

EQUAL-SALARY is a not-for-profit foundation established since 2010. It is the first and only certification, based on a robust and transparent methodology, that focuses on equal pay for women and men. The development of the EQUAL-SALARY certification was financially supported by the Federal Office for Gender Equality and its methodology was used as a reference by the Swiss Federal Court of High Justice.

EQUAL-SALARY is the only certification for equal pay highlighted by the European Commission in a report on Gender Pay Gap. EQUAL-SALARY is a member of EPIC (Equal Pay International Coalition) and of the UN Global Compact.

To date, the EQUAL-SALARY Foundation has completed over 120 certification procedures throughout the world. Several of the certified companies have renewed their commitment, demonstrating a strong will to promote fairness, building trust and respect for their employees.

As an EQUAL-SALARY employer, an organization is in a better position to attract and retain talent and to prove it complies with the rules of good governance.

¹ https://www.ilo.org/wcmsp5/groups/public/---ed_dialogue/---act_emp/documents/publication/wcms_735949.pdf

EQUAL PAY IS A BASIC HUMAN RIGHT. LEAD BY EXAMPLE.

About the EQUAL-SALARY certification process, a symbol of excellence

Similar to an ISO for wages, the EQUAL-SALARY certification process includes two phases. First, experts contracted by EQUAL-SALARY run statistical analysis of salary data based on a methodology developed by the University of Geneva.

Second, if the results are positive and show an overall gender pay gap under 5 percent, the process is moved further and an audit is contracted with PwC, our main auditing partner, who certifies the conformity of the process. During this phase, PwC assesses both the company's overall commitment to equal pay as well as its implementation in Human Resources processes. In order to be fully inclusive, employees are involved through a survey and interviews during the on-site audit. Only the companies having fulfilled all the requirements of the procedure get the EQUAL-SALARY certification, meaning they have reached excellence in equal pay.

The EQUAL-SALARY certification allows organizations to verify and communicate that they pay women and men fairly. It is a practical and scientific solution to achieve transparency while preserving confidentiality.

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