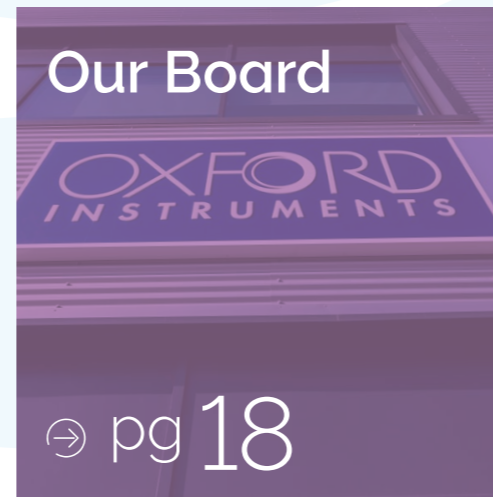


A photograph of three people (two women and one man) sitting around a table in a meeting. The background is a colorful, abstract geometric pattern. The image has a teal overlay.

# Gender & Ethnicity Pay Gap Report

## WHAT'S IN THIS REPORT



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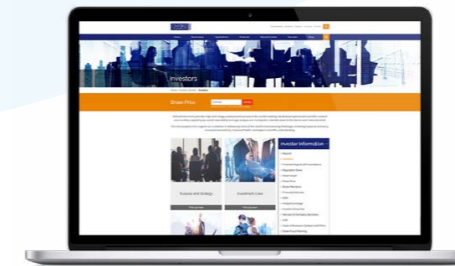
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Read our Report and Financial Statements 2023 and view the rest of our reporting suite on our website:  
[www.oxinst.com](http://www.oxinst.com)



## ABOUT OXFORD INSTRUMENTS

We are a global provider of high-technology products and services to the world's leading companies and scientific research communities

We design, supply and support high-technology products and systems which enable the world's leading companies and scientific research communities to image, analyse and manipulate materials down to the atomic and molecular level.

Our products and services help our customers to accelerate R&D, increase their manufacturing productivity and make ground-breaking discoveries across our key market segments: Semiconductor & Communications, Advanced Materials, Healthcare & Life Science, Energy & Environment, Quantum Technology, and Research and Fundamental Science.

Founded in 1959 by Martin and Audrey Wood (later Sir Martin and Lady Audrey) as the first technology business to be spun out from Oxford University, Oxford Instruments is now a global company listed on the FTSE 250 index of the London Stock Exchange (OXIG).

Innovation is the driving force behind our growth and success, supporting our core purpose to enable a greener, healthier, more connected advanced society.

Read more on our website:  
[www.oxinst.com](http://www.oxinst.com)

## OUR PURPOSE-LED APPROACH

# Insight and Innovation creating an Impact for a sustainable future

Shaping a **sustainable** future and delivering on our **purpose**

Our purpose-led approach enables us to contribute to a greener, healthier, more connected advanced society. Using our market insight we innovate to provide high-tech solutions for a better world today and in the future.



Delivery against our purpose is underpinned by our values and culture.



### Inclusive

By seeking out different perspectives and diverse collaboration, we deliver better solutions and lasting success.



### Innovative

Through our knowledge, expertise and focused curiosity, we create new possibilities for ourselves and for our customers.



### Trusted

We build successful, long-term relationships based on accountability, integrity and respect.



### Purposeful

We care, and our passion and commitment drive positive change in the world.

## INTRODUCTION FROM OUR CHIEF EXECUTIVE

# Ensuring our values are inclusive by design

One of my core goals for Oxford Instruments is to create a genuinely inclusive workplace, with visible equity of opportunity and reward for all.

We want this to be an environment where everyone feels supported, everyone's contribution is fairly valued, and everyone is able to reach their full potential. And as we set out in this report, our recruitment practices, our policies and our development opportunities are inclusive by design. But it's important to recognise that not everyone starts from the same place or follows the same journey. Sometimes we need to take active steps to foster equity, and I won't shy away from the difficult

conversations and challenging actions needed to live and breathe inclusion in all our ways of working.

As I've visited our sites around the world in my first few months at Oxford Instruments, I've seen great examples of equity in action – and we're making good progress in lots of areas. I'm delighted, for example, that this year we are reporting our ethnicity data for the first time, and have signed up to Business in the Community's Race at Work charter. We're also making solid

progress towards our gender targets of 40% leadership roles held by women, and a 30% female workforce, which would reflect our progressive values and put us ahead of most technology and engineering companies. But – as with the vast majority of organisations – there is more to do before we can claim to be a fully inclusive workplace, and we will continue to focus our efforts and energy on driving equity into every area of Oxford Instruments.

**Richard Tyson**  
CEO



## GENDER AND ETHNICITY PAY GAP REPORT 2023

# Reporting our progress

Gender pay gap legislation has required employers in Great Britain with at least 250 employees to publish data on their gender pay gap on an annual basis since 5 April 2017.

This is our seventh annual Gender Pay Gap Report, based on data from April 2023. One Oxford Instruments group company is captured by this legislation: Oxford Instruments Nanotechnology Tools Limited ("OINTL"), which on the reporting date had 758 employees across the NanoAnalysis, NanoScience, Magnetic Resonance and Plasma Technology businesses.

We believe it is important for us to understand our gender pay gap across the whole UK organisation, and so in this report we have included both the data required under the regulations and the data for everyone in Oxford Instruments in the UK. Our gender pay results are calculated based on the 1,166 employees

working for six business units in the UK (Andor Technology, Head Office, Magnetic Resonance, NanoAnalysis, NanoScience and Plasma Technology) on the reporting date, and representing more than 50% of our global workforce.

This spirit of transparency extends to measuring and reporting on our ethnicity pay gap [see pages 16–17](#). Having invited colleagues to self-report their ethnic identity, we now have sufficient data to be able to report both the proportion of employees in the UK who identify as ethnically diverse, and any pay gaps that exist. We are committed to doing so, and to building a more comprehensive set of data, in order to understand where we need to take action.

### Declaration

We confirm that the information and data provided in this report is accurate.

This report has been approved by the Board of Oxford Instruments Nanotechnology Tools Limited.

**Richard Tyson**  
CEO

**Vicki Potter**  
CHRO

## GENDER PAY GAP DATA

### Oxford Instruments Nanotechnology Tools Limited ("OINTL") and Oxford Instruments UK employees

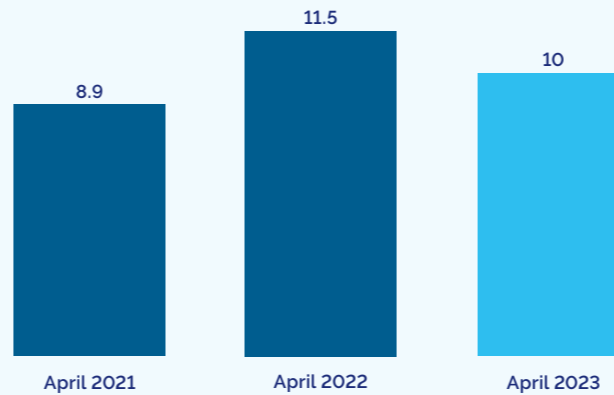
In 2023, our mean pay gap within Oxford Instruments Nanotechnology Tools Limited ("OINTL") was 10.0%, a decrease from last year's 11.5%. Our median pay gap has also reduced year on year, from 15.4% in 2021 to 10.4% in 2023. In the spirit of transparency, we also set out below figures for our whole UK workforce. Here, the mean pay gap has risen slightly, although the median salary for women in the reporting year was higher than that for men.

Factors contributing to these outcomes are set out on [page 8](#).

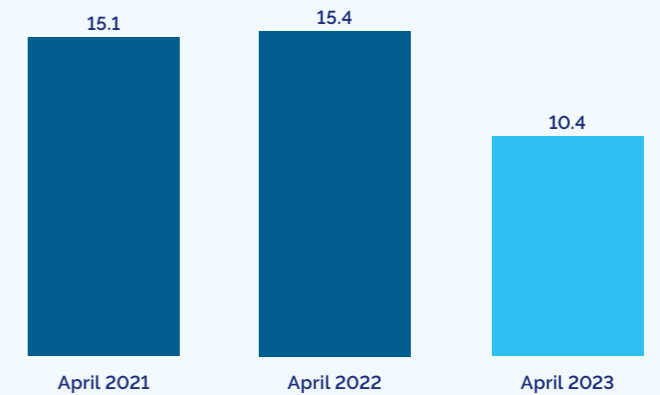


"In the spirit of transparency, we set out figures for our whole UK workforce, rather than just OINTL, the entity captured by the reporting legislation."

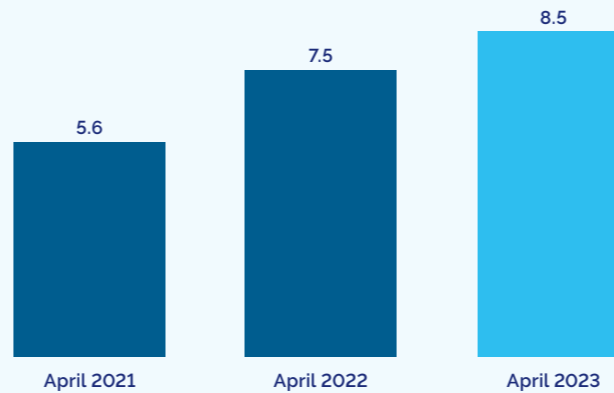
OINTL mean pay gap (%)



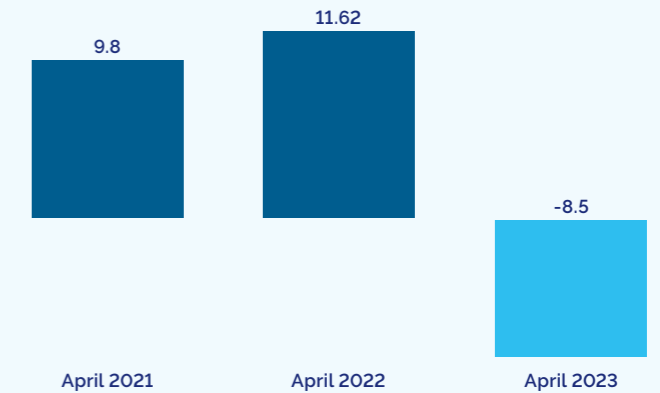
OINTL median pay gap (%)



All UK mean pay gap (%)



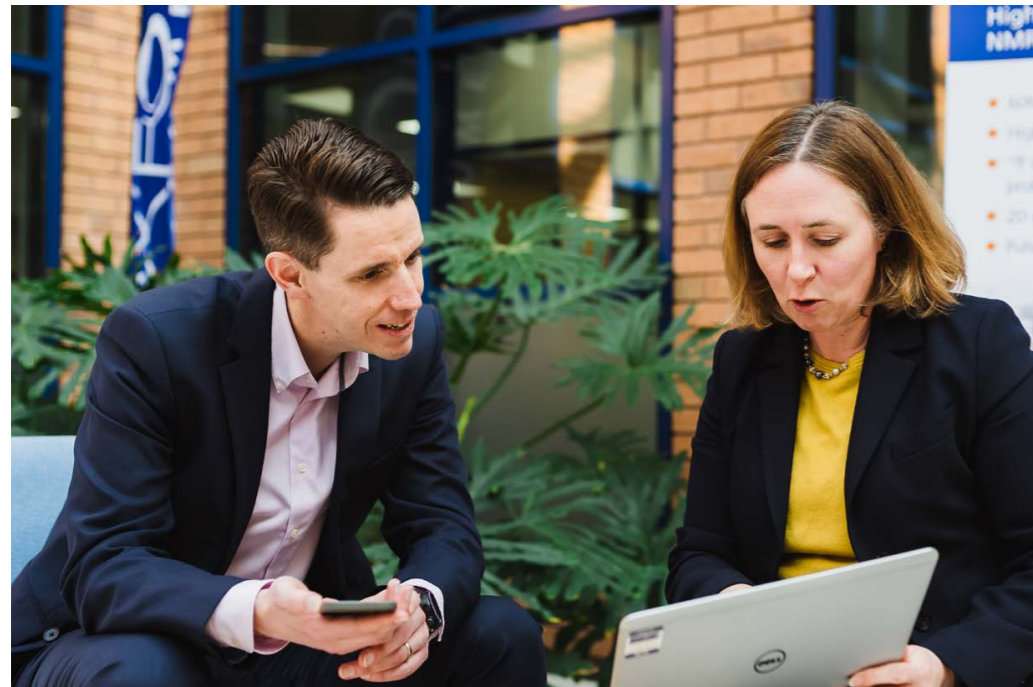
All UK median pay gap data



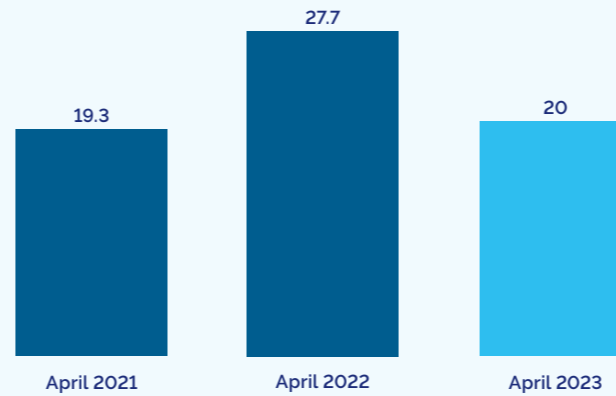
## BONUS PAY GAP DATA

### OINTL

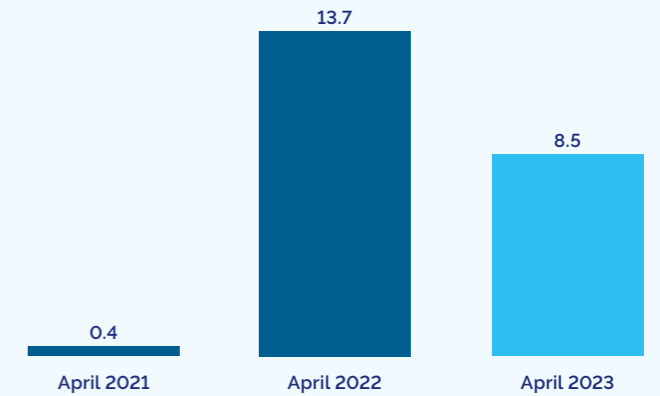
In 2023, our mean bonus pay gap within OINTL was 20.0% compared with 27.7% in 2022. Our median bonus pay gap was 8.5%, down from 13.7%.



OINTL mean bonus pay gap (%)



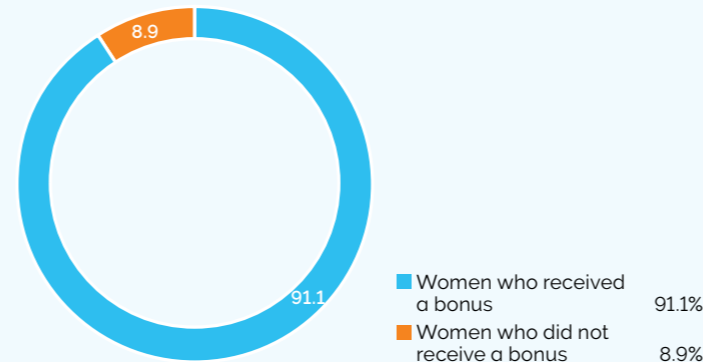
OINTL median bonus pay gap (%)



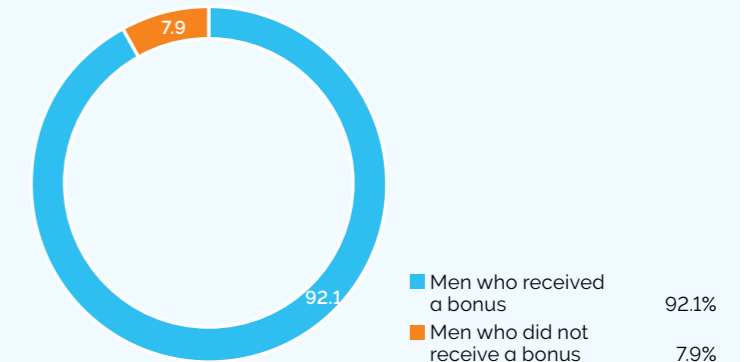
### Proportion of employees receiving a bonus

The total number of UK employees receiving a bonus in 2023 was 1,072.

Percentage of women receiving a bonus – all UK employees



Percentage of men receiving a bonus – all UK employees





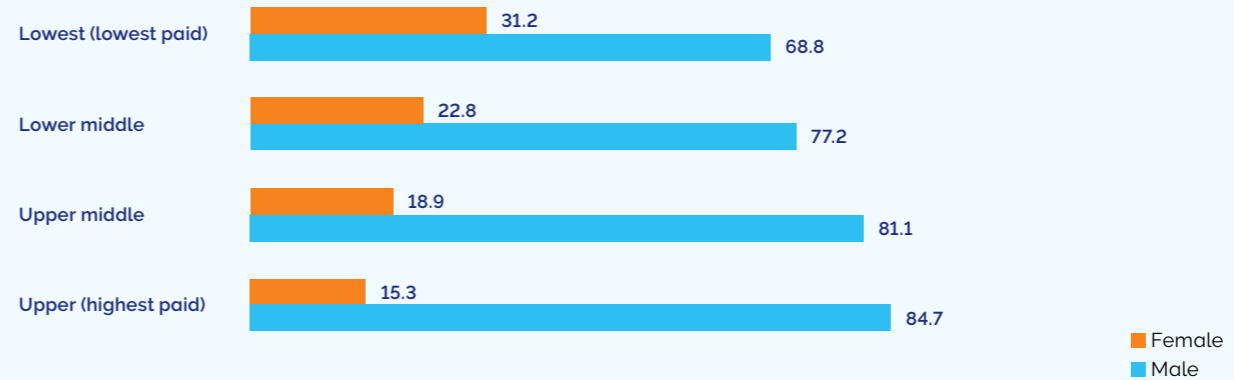
## GENDER DISTRIBUTION

### Gender distribution of employees at each pay quartile

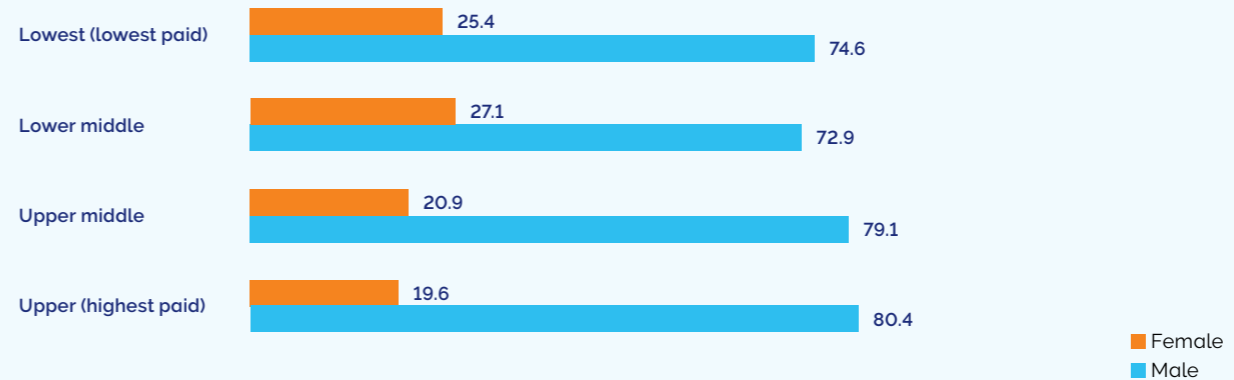
Across both OINTL and our UK employee base as a whole, women are more represented in the lower pay quartiles. As we focus our efforts on attracting more women into specialist professional disciplines, and into leadership roles, we anticipate this balance shifting. [➔ See pages 10 and 11 for more detail on the action we are taking.](#)



### Gender distribution of employees at each pay quartile (OINTL)



### Gender distribution of employees at each pay quartile (all UK)



## ANALYSING OUR GENDER BALANCE AND PAY GAP

# Why do we have a gender pay gap?

Science and technology companies have historically had predominantly male workforces, and Oxford Instruments is no exception.

The lower proportion of women holding specialist scientific and engineering roles at Oxford Instruments, in common with many similar companies, has led to an imbalance in representation. We have a disproportionately high number of women in administrative roles, and more men in more specialist roles which tend to attract a higher salary. We are taking action to attract more women into technical and scientific roles, as set out on [page 11](#). Alongside this, our growing recognition and development of our capabilities in professional disciplines such as marketing, where women hold a higher proportion of roles, is helping to redress imbalances in pay.

At OINTL, our mean pay gap has decreased by 1.5% this year to 10.0%, and our median pay gap has also gone down from 15.4% to 10.4%. We are recruiting

more women into this part of the business, particularly into professional roles, which is helping to shift the balance in the right direction.

Among our wider UK employee base, at 8.5%, our mean hourly pay gap compares favourably with that of our peers in the professional, scientific and technical sector, where the gap is 16.0% and manufacturing, where the gap is 11.2%. However, this figure is slightly higher than the prior year (7.4%), and our ultimate goal remains to eradicate the gap entirely.

Our analysis indicates that the increase in the gap relates in part to sales commissions paid to colleagues in some of our high-performing businesses. This tips the balance more towards men, as there are more men than women in sales roles in the UK. Outside the UK, we have

a better gender balance in many of our sales teams, and we will seek to use our learnings from building these diverse and high-performing teams to achieve a more balanced sales force in the UK.

We are determined to eradicate gender pay gaps from Oxford Instruments by shifting the gender balance of our organisation in senior and specialist roles across all business units and regions.



## ANALYSING OUR GENDER BALANCE AND PAY GAP continued

“At Oxford Instruments we are dedicated to creating an inclusive environment and a culture which values diversity.”

“Inclusion is one of our four core values. These shape our purpose-driven approach and our commitment to making a positive difference in the world.

“I am proud to lead a team that challenges societal expectations, both locally and globally. Our ambition is

to close the gender pay gap, promote fairness and equity, and create an environment where everyone can thrive and build a fulfilling career.

“I was really encouraged to learn, through our recent engagement survey, that the majority (four in five) of our employees

feel respected and valued regardless of who they are and feel we are making an effort to have a diverse mix of people working here. Our score for the latter was up five percentage points on last year, so we are heading in a positive direction, and this will remain a top priority for us.”

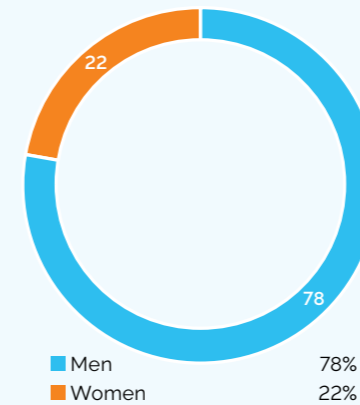
Vicki Potter  
CHRO

### What is our gender balance?

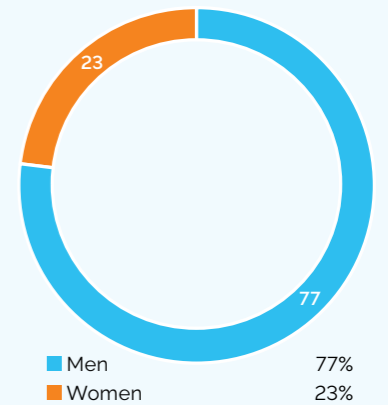
Our overall UK workforce in the period under review constituted 77% men and 23% women (a positive shift from 78.5%/21.5% respectively last year, and one which keeps us on track to meet our 2030 target of 30% of our employees being women).

In the period between 1 April 2022 and 31 March 2023, 28% of new hires in the UK were women, contributing to the positive movement in our overall gender balance. Almost half of the women hired (46%) were recruited into technical, production and sales roles, which have historically been male dominated.

OINTL % gender distribution employees



UK (%) gender distribution employees





## ANALYSING OUR GENDER BALANCE AND PAY GAP continued

# Closing the gap

### What are we doing to close the gap and achieve a more balanced workforce?

We are determined to address our gender pay gap, and recognise that the primary way we will do so is by recruiting more women into specialist technical roles and leadership roles, which attract higher salaries. This will take time, but we are making good progress towards our ambitious mid-term target of 40% of our senior leadership roles being held by women by the end of 2025.

We are also committed to achieving a better gender balance right across our workforce, to make it more reflective of the world we operate in. Here, we are targeting a 30% female employee base by 2030. Globally, in April 2023, women constituted 26% of our employee base (up from 23% in 2020).

Our focus is on achieving a fully inclusive and representative workforce, where everyone feels valued and all employees have the opportunity to develop their career to reach their full potential, right across our business units and the regions where we operate.

#### Processes and policy

Through our business processes, we seek to ensure that everyone is treated equitably, and we are continuing to review our policies and benefits packages, and update them, where necessary, to ensure they are explicitly inclusive by design. We recognise that not everyone starts from the same place, and that sometimes additional action is needed in order to ensure fair outcomes.



## ANALYSING OUR GENDER BALANCE AND PAY GAP continued

### Processes and policy continued

- Our pay review and performance calibration processes are designed to ensure equity.
- We operate a hybrid working policy, which helps employees to better balance their work and personal commitments. We offer flexibility in both where and when we work, to enable individuals to perform at their best, working closely and collaboratively with colleagues, and meeting the needs of our customers and teams around the world. This is a key area of focus for us. One example of inclusivity by design is our shift-working offering, through which colleagues can choose to work set shifts on a permanent basis, rather than the more typical shift rotation seen in manufacturing environments. Our benefits offering also seeks to be inclusive by design. All employees have access to an employee assistance programme with free, confidential advice and support with personal and family matters, as well as workplace issues. Private healthcare is offered to all employees, together with the option to extend cover to their families. Further benefits include

life assurance, income protection and the ability to purchase additional annual leave and even extended leave up to 12 weeks. We also have an enhanced maternity offering, with the first 18 weeks of maternity leave paid at full pay.

- We regularly conduct global employee engagement surveys and feedback sessions to find out more from our employees about their experiences of working for Oxford Instruments, which helps to inform updates to our processes and policies.

### STEM and wider educational outreach

Our focus on building a diverse workforce does not begin at the point of hiring. We believe we have a responsibility to work with children and young people in our local communities to show how exciting and fulfilling careers in STEM can be. Our sites run a range of outreach programmes including school visits, work experience programmes and industrial post-doctoral placements, which allow students the opportunity to gain meaningful industrial experience. We have also created a suite of careers videos for use in schools.

### Recruitment

Our inclusive approach to recruitment includes the use of technology to ensure that the language used in job advertisements is free from gender bias. We provide e-learning for hiring managers, and carry out training on interview and selection techniques.

In line with our commitment to building a diverse workforce, we are targeting 100% balanced shortlists for recruitment (defined as including at least one candidate from a group currently underrepresented at Oxford Instruments). In the reporting year, 84% of recruiters achieved balanced shortlists.

As part of our work to attract a more diverse range of people into specialist roles, we are working with Business in the Community.

### Developing talent

Recruiting more women is just one part of the story – we need to ensure that we make Oxford Instruments a great place to stay and build a long-term career.

To that end, we offer a wide range of training and development opportunities, ranging from comprehensive self-led and manager-led learning on thousands of

subject areas through LinkedIn Learning, to bespoke leadership training. Half of the first cohort of our newly launched Oxford Instruments Leadership programme were women, demonstrating our commitment to developing the next generation of women leaders.

Throughout Oxford Instruments we actively seek out high-performing, high-impact women, offering mentoring and proactively identifying opportunities for promotion and progression.

We also offer opportunities to pursue external qualifications in parallel with paid work, through apprenticeships and degree placements.

### Fostering inclusion

We are committed to being an inclusive workplace, where everyone feels able to be their authentic self at work.

Through internal communications and events, we seek to inform, support and celebrate diversity at key moments such as awareness days and months, including International Women's Day 2023, when women in STEM leadership coach Tiffany Dawson gave a well-attended presentation, open to colleagues of all levels, on levelling up leadership potential.

In addition to marking awareness days and months, we are also building a network of employee-driven impact groups focused on less represented groups within our employee network. OI and Proud, which represents our LGBT+ community, Together@OI, which focuses on race and ethnicity, and a new group focusing on neurodiversity, are soon to be joined by a group focusing on gender.

We are proud that 83% of respondents to our recent engagement survey feel that everyone is treated with respect at work, whoever they are, while over three quarters believe we strive to have a diverse mix of people working at Oxford Instruments – but we are conscious there is still further to go, and no room for complacency.



## ANALYSING OUR GENDER BALANCE AND PAY GAP continued



## Inaugural STEM Fest highlights career opportunities

This year we worked with Science Oxford and the Oxford Trust to organise a STEM Fest, aimed at igniting curiosity and a passion for STEM in the next generation, by providing an opportunity for 13+ year olds to engage with science through an interactive zone and talks from a broad and diverse list of speakers. The event was moderated by BBC presenter Ayo Sokale, who has a wealth of experience as a spokesperson for STEM, championing neurodiversity and sustainability awareness, and a background in industry as a Chartered Civil Engineer for the Environment Agency.

Stephanie Forrest, Marketing Director at Oxford Instruments NanoScience, who led the organisation of the event, said, "Being passionate about the work that you do is fundamental, especially when you spend so much of your time working."

"We are fortunate in Oxfordshire to have access to a wide range of companies doing some incredible science. The passion and love of learning came across from all our speakers who represented the diverse mix of people working in this sector."

"To witness the curiosity and genuine interest of the 75 attendees, nearly half female, made this project one of my personal highlights of the year."



## MEET SOME OF OXFORD INSTRUMENTS' BRILLIANT WOMEN

### Katy Brizell

General Counsel, Oxford Instruments plc

**Katy joined Oxford Instruments in 2013 after qualifying and practising at a law firm in London. Since then, she has risen through the ranks to become the group's General Counsel, a senior leadership role which sees her providing strategic legal counsel to the Board, the Management Board, and colleagues around the world.**

"I studied Human Sciences BSc at University College London. After university I was interested in law, and discovered it was possible to specialise in life science law. I trained and qualified at a law firm which provided a full range of legal advice dedicated to life science clients. A secondment to a global pharmaceutical company sparked my interest in working in-house. I really enjoyed the fact that you can see a process through from end to end, and address lots of areas of law rather than developing a deep specialism.

"So a couple of years after qualifying, I joined Oxford Instruments, attracted by its reputation for innovation. My career has progressed over the years as the Legal team has grown.

"I love the variety and international nature of my role. I can go from advising on data protection compliance matters to working on a corporate transaction to handling employment issues, all in the space of a day.

"I've always been fortunate to have extremely supportive managers at Oxford Instruments, and I've had two spells of maternity leave while progressing my career. I don't think I'd have progressed so rapidly without that supportive environment.

"I'm keen to offer others in my team the opportunities I've had. There are so many routes into law nowadays that it's much easier to make a transition from other professions. It's really rewarding to see talented young people being recognised for the skills that they bring."





## MEET SOME OF OXFORD INSTRUMENTS' BRILLIANT WOMEN continued

### Jayne Wells

International Finance Manager, Oxford Instruments NanoAnalysis

Jayne joined Oxford Instruments in 2022 as the International Finance Manager working across a number of business units and managing the financial processes, analysis and reporting of some £200 million worth of annual orders and revenue. She was excited to make the move into a more commercial financial role where she is enjoying the challenge of providing data and insight to business unit leaders that could help shape the future of the business.

"I initially joined Oxford Instruments because of the breadth of the role, but I have been so impressed with all the other opportunities here. The learning and development culture is a highlight and shortly after joining the company I was really pleased to be invited to participate in the OI Leadership Programme. It's a nine-month programme aimed at recognising future leaders and providing people managers with essential skills to lead their teams effectively. I learnt so much and it was also a fantastic way to meet colleagues from different parts of the business and across the world.

"I've also been lucky enough to take advantage of the Volunteering Time Off programme, which encourages all colleagues to volunteer on two days a year, to spend time at the Royal Berkshire Hospital with Crohn's and Colitis UK.

"Joining a mainly female team has been an unexpected highlight, and I'm pleased that here at Oxford Instruments we're challenging the norm of the male-dominated finance sector. It's a great place to work."





## MEET SOME OF OXFORD INSTRUMENTS' BRILLIANT WOMEN *continued*

# Beth Morrison and Georgia Patton

## Mechatronics Apprentices, Oxford Instruments Andor

**Beth Morrison and Georgia Patton joined Oxford Instruments, at our Belfast site, as Mechatronics Apprentices in September 2022.**

Beth (pictured far right) told us about her journey, "After school I completed a Level 3 National Extended Diploma in Electronics. While wondering what my next steps could be, I went to a careers fair where I met a current Oxford Instruments apprentice. It helped me find out exactly what an apprenticeship would entail.

"From day one I've felt welcome. I'm treated the same as all other staff and I've never felt like 'just an apprentice'. I enjoy working and going to college one day per week and being paid for it.

"The main piece of advice that I'd give to someone considering an apprenticeship is, don't hold back.

"Knowing how important that first meeting at the careers fair was for me, I've been really pleased to be given the opportunity to share my experiences with local school children and be involved in promotional videos used for recruitment."

Georgia (pictured right) shared her experience, "I have always had a keen interest in all things engineering, as my dad is an engineer. University was never my first choice as I prefer to learn on the job.

"I've felt at home at Oxford Instruments since my first day. I find the work very stimulating, there is always plenty to do, and it feels very rewarding at the end of the day knowing I've done a good job and contributed to the company's success in a small way.

"Since joining Oxford Instruments I've met so many different people from different backgrounds and cultures which has been so interesting.

"Studying and working seemed a bit overwhelming at the start, but my colleagues here have all encouraged me and it's got so much easier. I'm pleased that I chose to be an apprentice. I've been so well supported, already learned so much and I'm gaining new experience every day."



## ETHNICITY PAY GAP 2023

# Doing the right thing

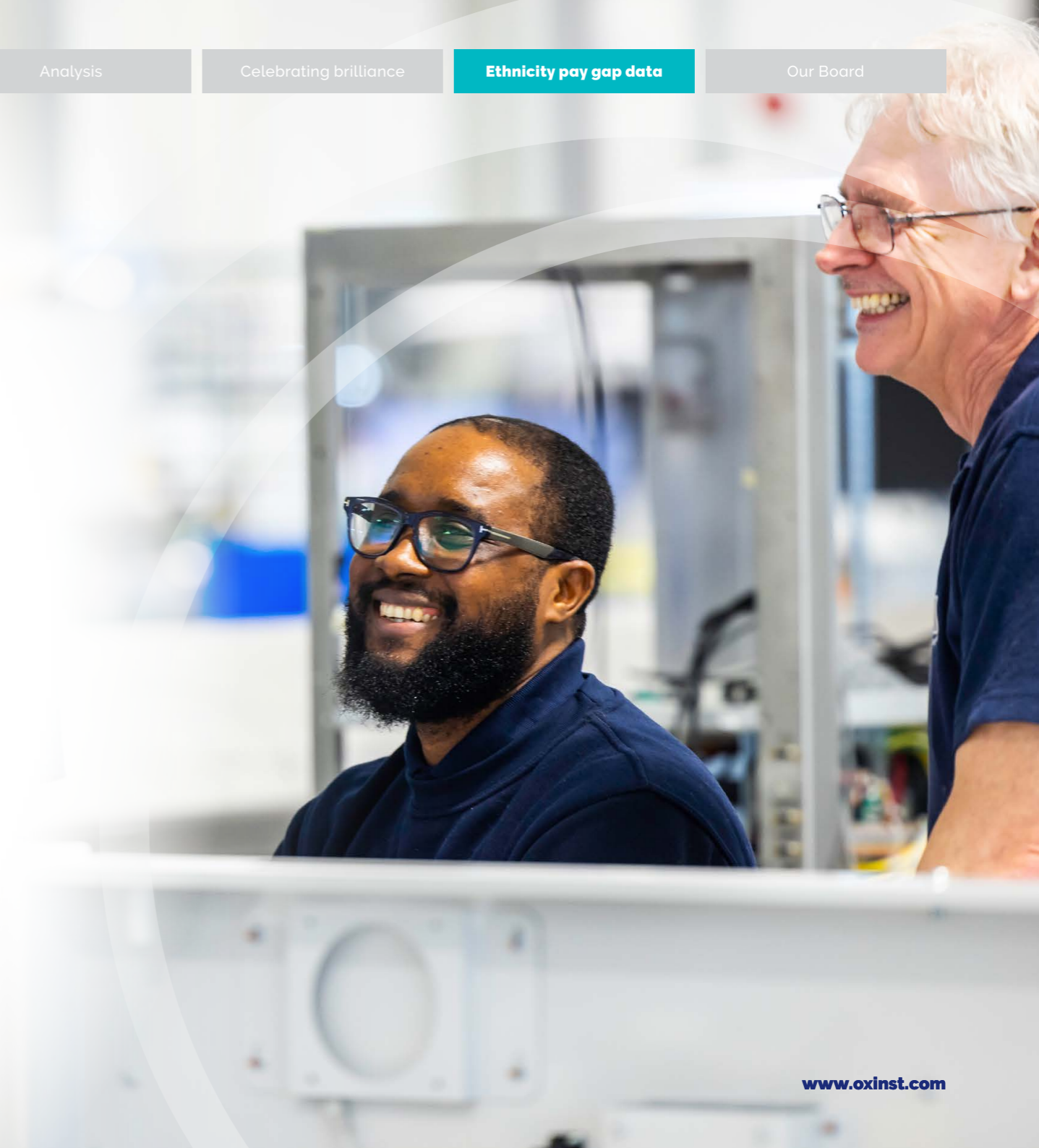
**This is our first year of reporting on our ethnicity pay gap. We are doing so voluntarily, because we believe it is the right thing to do, and because we now have sufficient data to be able to report with clarity.**

All colleagues have been invited to self-report their ethnicity; 95% of our UK employees have now done so. We continue to encourage disclosure, to support our understanding and inform our actions.

The data shows that in April 2023, 10% of the 1,166 colleagues working for Oxford Instruments in the UK identified as being part of an ethnic minority group. Across our UK operations our aim is for our workforce to be representative of the communities in which we operate.

Our data records that both mean and median pay across our entire UK workforce are slightly higher for those

in ethnic minorities (1.4% and 1.7% respectively). In this cohort, people in ethnic minority groups were less represented than their peers in the lowest paid quartile, while a slightly higher proportion of ethnically diverse people were in the highest paid quartile. We are committed to ensuring equity of opportunity and remuneration. We aim to evolve our ethnicity pay gap reporting so that we can provide narrative commentary in future years, including a comparison with prior year, to track our performance.





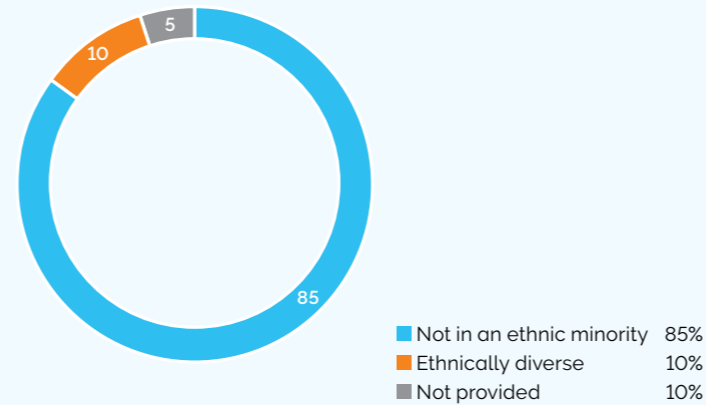
## ETHNICITY PAY GAP 2023 continued

At every stage in a colleague's career with us (and in our STEM outreach with schools and colleges) we take steps to foster an inclusive atmosphere and to ensure equity of opportunity.

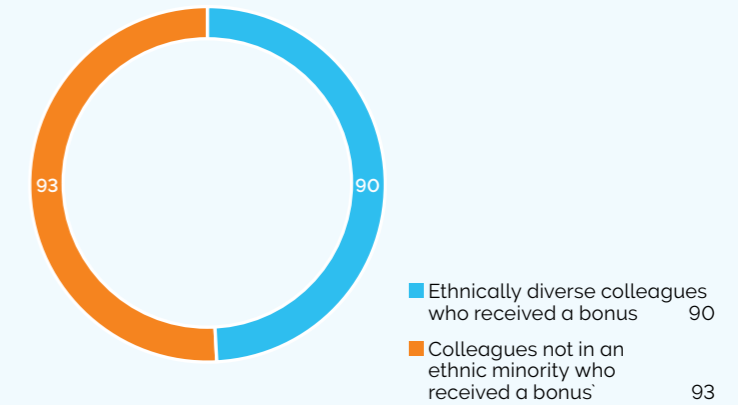
We are signatories of Business in the Community's Race at Work charter which includes commitments to zero tolerance of harassment and bullying, to capturing ethnicity data and publicising progress, to taking action to support Black, Asian, Mixed Race and other ethnically diverse career progression, and to recognition that equity, diversity and inclusion is the responsibility of all leaders and managers.

As set out in 'Board-level representation' on [page 18](#), we have met the recommendation of the Parker Review to have at least one director from an ethnic minority. We recognise, however, that equal access to board positions must be matched by action at all levels. In the coming year, we will set and report against a target for ethnic minority representation at senior management level, in line with the Parker Review's recent guidance, which calls for FTSE 350 companies to set their own targets for December 2027.

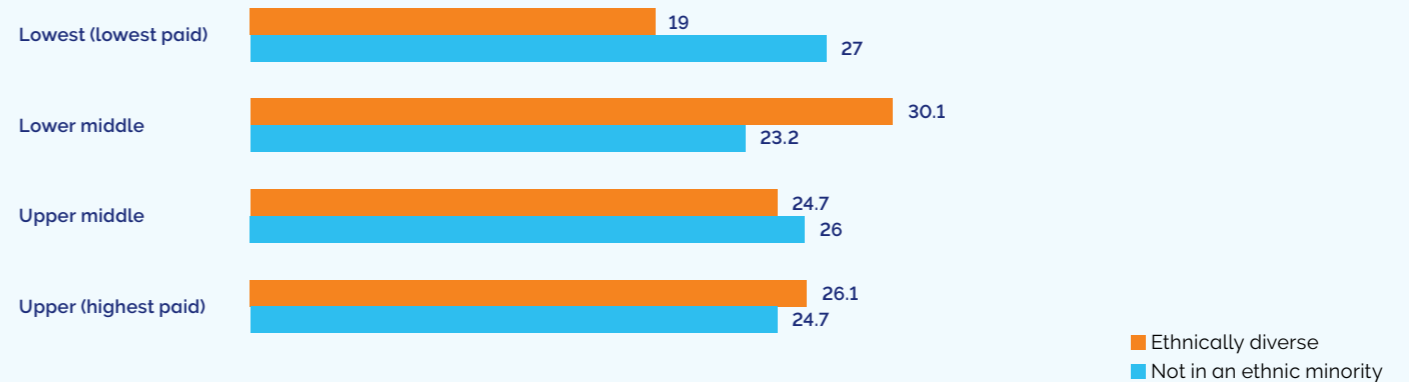
Ethnic diversity of UK employees (%)



Bonus data – ethnicity



Ethnic diversity of UK employees at each pay quartile (%)



## OUR BOARD

# Board-level representation

Our Board recognises that diversity, in its broadest sense, encompassing gender, religion, ethnicity and age, alongside other factors such as personality and background, is a crucial element in creating an effective and successful organisation.

In particular, the Board's members consider issues of gender and ethnic diversity when determining board composition and are committed to sustaining female and ethnic representation as a matter of priority. We have met the target set in the Parker Review to have at least one Board member from an ethnic minority by 2024, and significant progress has also been made on female representation in recent years, with women holding half of the eight Board positions as of January 2024. This goes beyond the target set out in the FTSE Women Leaders Review, which calls for 40% female representation on boards by the end of 2025.

In addition to ensuring that women are represented on our Board, we strive for a meaningful gender balance in the Board's activities. Our Senior Independent Director is female, and two of our committee chair roles are currently held by women.

When recruiting new Board directors, the Nomination Committee will only engage search firms who have signed up to the Voluntary Code of Conduct for Executive Search Firms on gender diversity and best practice, in line with the FRC Guidance on Board Effectiveness recommendation to work with recruitment consultants who have made a commitment to promote diversity.

## The members of our Board are:

**Neil Carson**, Chair

**Richard Tyson**, CEO

**Gavin Hill**, CFO

**Alison Wood**,  
Senior Independent Director

**Hannah Nichols**,  
Non-Executive Director

**Reshma Ramachandran**,  
Non-Executive Director

**Sir Nigel Sheinwald**,  
Non-Executive Director

**Mary Waldner**,  
Non-Executive Director



For more information please email:  
**info.oiplc-web@oxinst.com**

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**Oxford Instruments**

Tubney Woods,  
Abingdon,  
Oxfordshire.  
OX13 5QX.

t: +44(0)1865 393200

e: [investors@oxinst.com](mailto:investors@oxinst.com)

**[www.oxinst.com](http://www.oxinst.com)**