

WilliamReed.

William Reed Ltd.

Gender Pay Gap Report

Introduction

We are William Reed, the trusted digital, high value data and events business serving the food and drinks sector for over 160 years. We are committed to achieving and sustaining a culture that is fair and inclusive. Our values of 'Progressive, Passionate, Responsible & Trusted' are at the heart of our long-established organisation. We strive for an ambitious and supportive environment where everyone can belong and grow their skills and career.

This report sets out the gender pay gap for William Reed Ltd (UK business only) for the snapshot date 5th April 2021.

The gender pay gap is an equality measure that shows the difference in average earnings between women and men. The gender pay gap is distinct from the term *equal pay* that refers to the legal requirement for equality of pay for comparable jobs. The current national gender pay gap (median) is reported by ONS to be 15.4%.

William Reed Gender Demographics

54.5% of employees identified as female and 45.5% identify as male.



William Reed Gender Pay Gap

The mean gender pay gap is the percentage difference between the mean (average) hourly pay of women and the mean (average) hourly pay of men.

The median gender pay gap is the percentage difference between the median (midpoint) of women's hourly rate of pay and the median (midpoint) of men's hourly rate of pay.



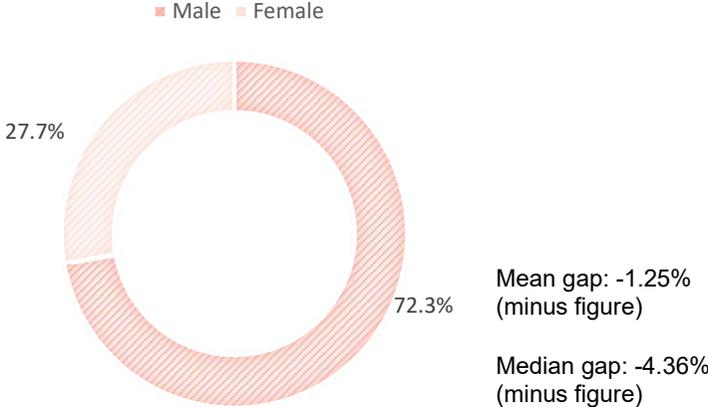
MEAN: 26%
MEDIAN: 14.5%



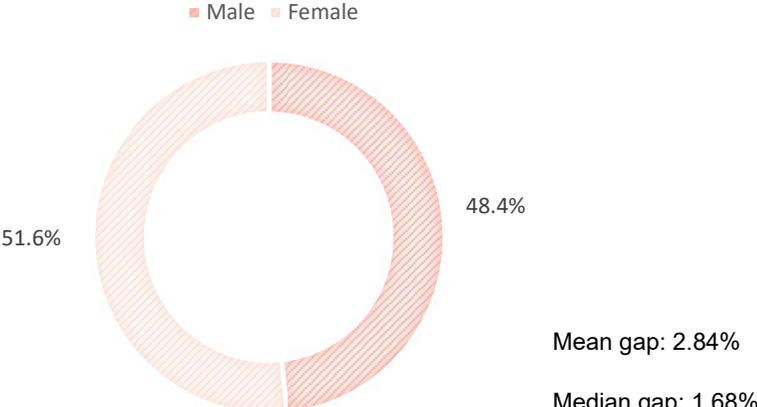
William Reed Pay Quartiles

The pay quartiles show the proportion of women and men in each 25% band - lower, lower-middle, upper-middle and upper quartile.

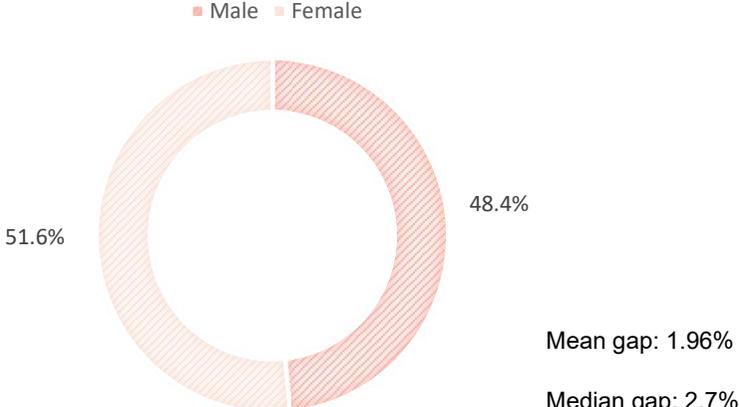
LOWER QUARTILE



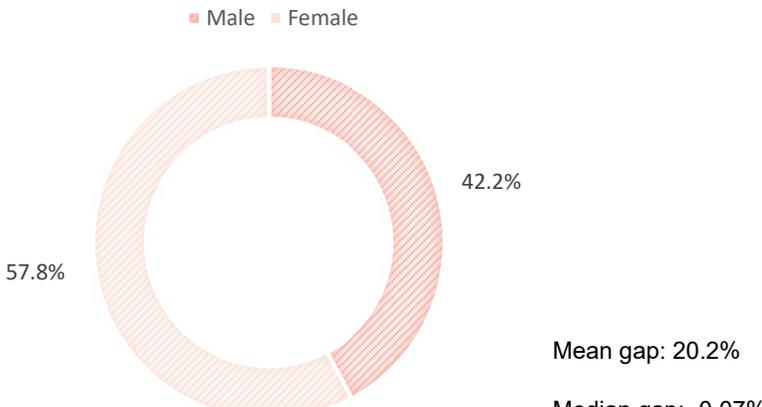
UPPER-MIDDLE QUARTILE



LOWER-MIDDLE QUARTILE



UPPER QUARTILE



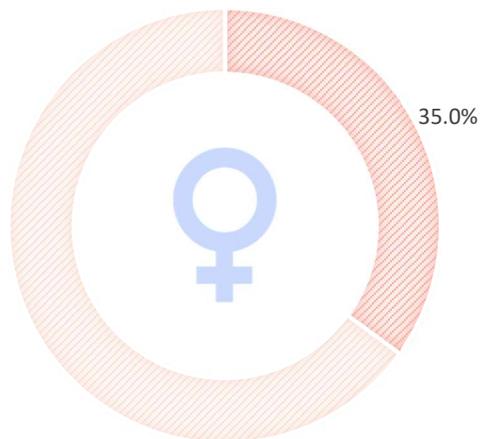
William Reed Bonus Gap

The percentage of men receiving bonus (out of total male employees) and the percentage of women receiving bonus (out of total female employees) in the 12 months preceding the snapshot date.

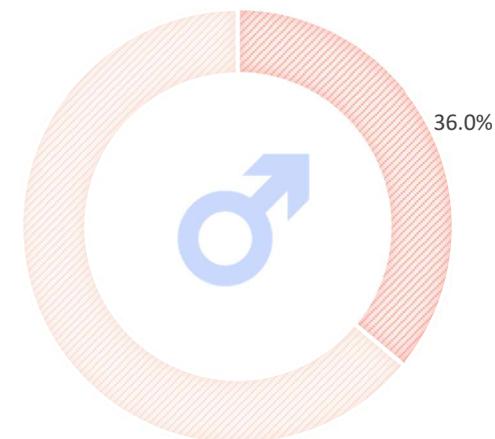
The median bonus gap is the difference between the median bonus pay paid to men who received a bonus in the 12 months preceding the snapshot date and that of women.

The mean bonus gap is the difference between the mean (average) bonus pay paid to men who received a bonus in the 12 months preceding the snapshot data and that of women.

Women Who Received a Bonus



Men Who Received a Bonus



Mean bonus gap: 39.5%

Median bonus gap: 37.4%

Analysis of our gap:

We do not believe our gap is due to pay inequality and instead can be attributed to due to representation at different levels of the organisation.

We are a family owned and managed business with predominantly male shareholders active in the business, including our male CEO.

While representation of women in the top quartile has increased, our Senior Leadership Team for example is almost equally balanced, overall it remains that there are more men than women in senior positions. This impacts not only our pay gap but also our bonus gap.

Our mid-level quartiles are largely equal in representation however we see a strong predominance of women in our lower quartile. This is partly due to a higher number of women in administrative and support roles. However it can also currently be attributed to a greater number of female than male new starters embarking on early stages of their career with William Reed.

It is worth highlighting our relatively small data size for gender pay reporting. This means that we do see significant fluctuations in our data and our gap resulting from minor changes in personnel from year to year.

We know that we can always do better and will continue to work at this.

Actions:

These are just some of our initiatives that are already underway and making a positive difference:

- Our new Agile Working Policy offers enhanced flexibility and enables more employees to reconcile work and caring responsibilities.
- We continue to offer meaningful part-time work opportunities at *all* levels of the organisation. This can be demonstrated by our current median pay gap between the pay of FT and PT employees (-7%).
- We have enhanced our shared parental leave benefit to help all parents take leave following the birth of a child. We continue to improve the quality of contact and support for employees on and returning from maternity leave or shared parental leave.
- We continue to provide training and information to recruiting Managers including unconscious bias.
- We routinely use tools to de-gender job advertisements as part of our commitment to minimise gender bias.
- Our new Management qualification scheme will launch soon with current sign up comprising predominantly of women.
- We seek out initiatives to make our work environment more inclusive for all. We have had a recent focus on menopause awareness. Our internal 'Friends & Allies' group has plans to introduce a working parents network group in the coming weeks.
- Our recent company wide salary review aimed to elevate all salaries in the face of significant increases to cost of living. Exceptions outside of the standard increase were particularly targeted to the lower quartile of the workforce.
- We continue to encourage dialogue with all our employees to discuss their experiences and ideas.



Charles Reed
CEO



Jenny Stone
Group HR Director