

WilliamReed.

William Reed Ltd.

Gender Pay Gap Report

Introduction

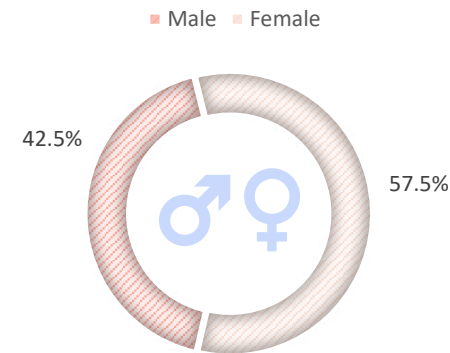
We are William Reed, the trusted digital, high value data and events business serving the food and drinks sector for over 160 years. We are committed to achieving and sustaining a culture that is fair and inclusive. Our values of 'Progressive, Passionate, Responsible & Trusted' are at the heart of our 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 2023.

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 14.3%.

William Reed Gender Demographics

57% of our employees identify as female and 42% identify as male. We have to follow the statutory requirement to report gender in a binary way, meaning that our data currently excludes other gender identities.



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, shown as the percentage men earn more than women.

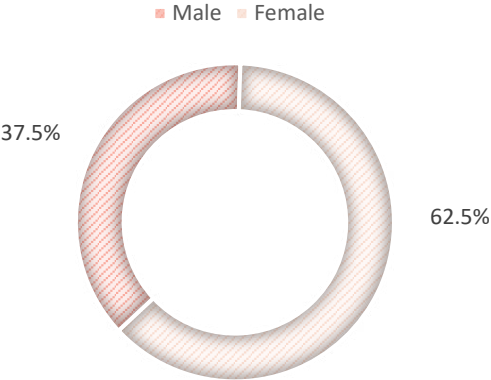
The median gender pay gap is the percentage difference between the median (midpoint) of women's hourly rate of pay and the median (midpoint) of men's hourly rate of pay, shown as the percentage men earn more than women.



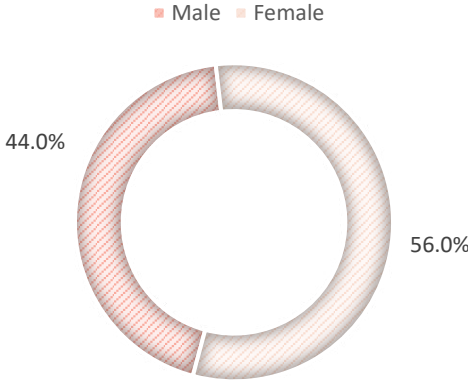
William Reed Pay Quartiles

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

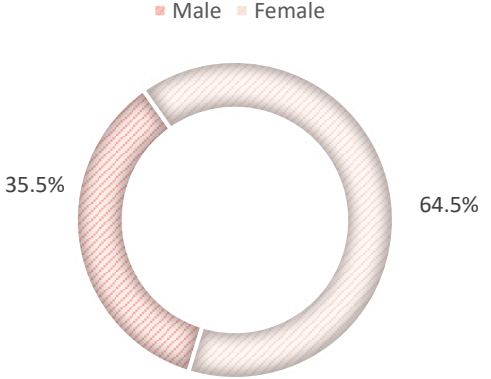
LOWER QUARTILE



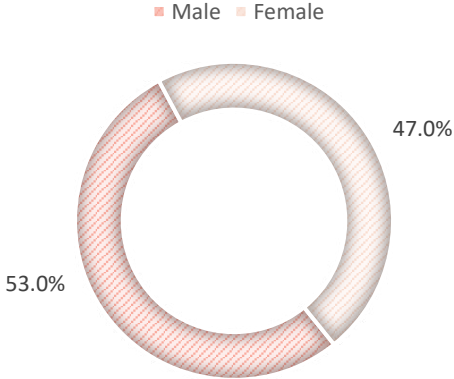
UPPER-MIDDLE QUARTILE



LOWER-MIDDLE QUARTILE



UPPER QUARTILE



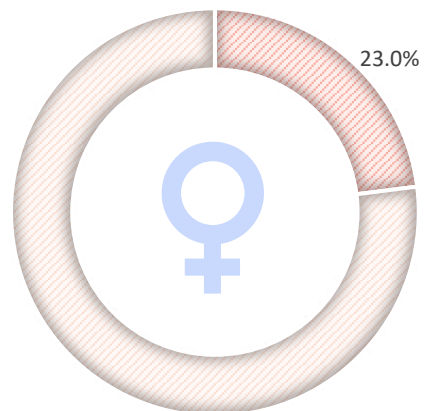
William Reed Bonus Gap

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.

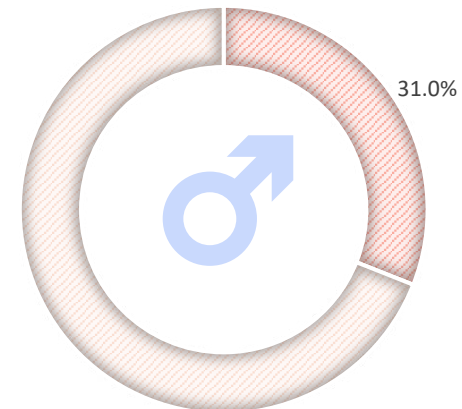
The median bonus gap is the difference between the median bonus pay paid to men who received a bonus in the 12 months preceding the snapshot date and that of women.

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: 46.3%

Median bonus gap: 50.9%

Analysis of our gap:

We are encouraged by the progress that we have made to date. Our median pay gap is currently lower than the national level and we have seen increased representation of women in both the upper quartile and upper-mid quartile. 87% of our most senior recruits over the last 12 months have been women.

We are not however complacent, recognising the work still to be done in closing the gap.

We do not believe our gap is due to pay inequality and instead continues to be attributed 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.

Our Senior Leadership Team is close to equal male/female ratio and the balance of men and women in the upper quartile is continuing to improve. However, it remains the case that we have more men than women in our most senior positions. This impacts not only our pay gap but also our bonus gap. Our higher number of men in sales roles also impacts the proportion of men compared to women participating in bonus schemes.

Another strong factor in our gap is the predominance of women in our lower pay quartile. This is partly due to a higher number of women in administrative roles however, it can also currently be attributed to a greater number of female new starters embarking on early stages of their career with William Reed. In the last 12 months 77% of our entry level roles have been taken up by women.

We continue to analyse and act on our data in order to drive further improvement.

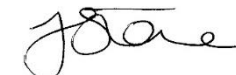
Actions:

These are just some of our current initiatives that are making a positive difference:

- Our Agile Working Policy continues to offer 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.
- We offer enhanced parental leave policies and have introduced a Working Parents & Carers Network Group alongside a range of other Employee Resource Groups.
- We continue to provide training and information to recruiting Managers that includes diversity and unconscious bias. We are investing in a new ATS that will allow us anonymise CVs at shortlisting stage.
- We routinely use tools to de-gender job advertisements as part of our commitment to minimise gender bias.
- Our forthcoming management development programme will include feminist leadership models and we are exploring external network and resource opportunities for our female leaders.
- We continue to invest in wellness and inclusion related activity with an active programme of events and campaigns throughout the year. Current priority areas include diversity awareness and anti-harassment.
- We have committed to the Menopause Workplace Pledge and introduced a menopause support policy and network group.
- We apply London living wage across our UK sites benefiting the lower quartile of our workforce.
- We encourage dialogue with all our employees to discuss their experiences and ideas. We have invested in tools to improve our measurement of engagement and inclusion.



Charles Reed
CEO



Jenny Stone
Group HR Director