



Gender Pay Gap Report 2021

GENDER PAY GAP



Gender Pay Gap data measures the difference between the average earnings of all male and female employees, irrespective of their role or seniority. It is distinct from equal pay, which is about ensuring that men and women are paid the same for carrying out work of equal value.

Like many UK employers, Young's was significantly impacted by COVID-19 and consequently the vast majority of our employees (more than 99%) were furloughed under the Coronavirus Job Retention Scheme (CJRS) on the snapshot reporting date of 5th April 2020. This has had a significant effect on our earnings information for this year. Throughout this report, we will refer to the furlough-adjusted figures to reflect the earnings information for all employees whereas the reported figures reflect only the earning information for that small minority of employees (less than 1%) who were at work on the snapshot date; this minority include the executive board. The bonus gender pay gap information includes the whole workforce.

We were pleased to report that our furlough-adjusted mean gender pay gap of **10.9%** remains substantially better than the national average of **15.5%** (National Office of Statistics' Annual Survey of Hours and Earnings 2020). At 60.8%, our reported mean gender pay gap is impacted by our full executive board of directors remaining at work together with only a small group of 34 key head office employees, while more than 99% of our workforce were designated as furloughed under the CJRS.

It remains our commitment to ensure that every colleague is treated with fairness, dignity and respect and has access to the same rewards and opportunities.

Diversity and inclusivity influence our policies and culture at all levels throughout Young's; we are fully aware that everything we achieve as a business, we achieve through

the dedication and efforts of our people.

Our pro-active flexible working policy meant that we were able to adjust to the impact of COVID-19 on our working arrangements and our considerable mental health support to our employees was more important than ever. In addition, our flexible use of the furlough scheme meant we were able to retain employees where the impact of COVID-19 meant that childcare, shielding and the effect of unprecedented change and uncertainty meant normal work arrangements were difficult to maintain.

We recognise that the advancement of women in the workplace remains vital to Young's ongoing success and we want to ensure that women have access to every opportunity in order to progress to top roles.

We are focused on recruiting the best talent to our organisation and we do not discriminate based on gender; we employ the best person for the job, developing our talent internally to promote from within.

We believe the strategies we have put in place make a real difference.



Tracy Dodd,
People Director



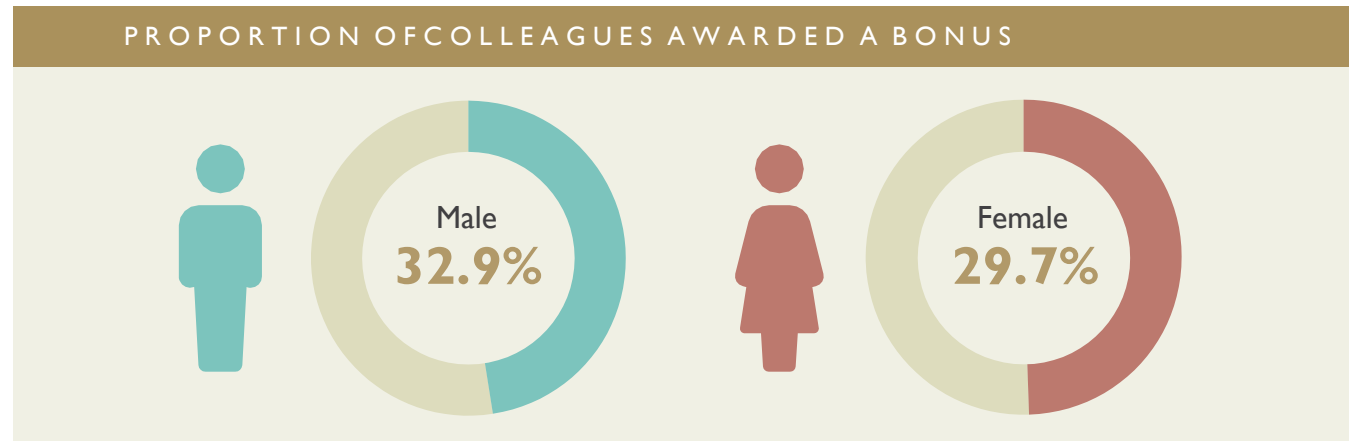
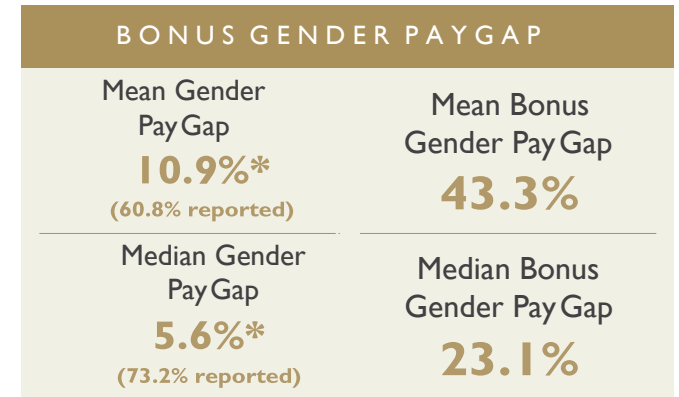
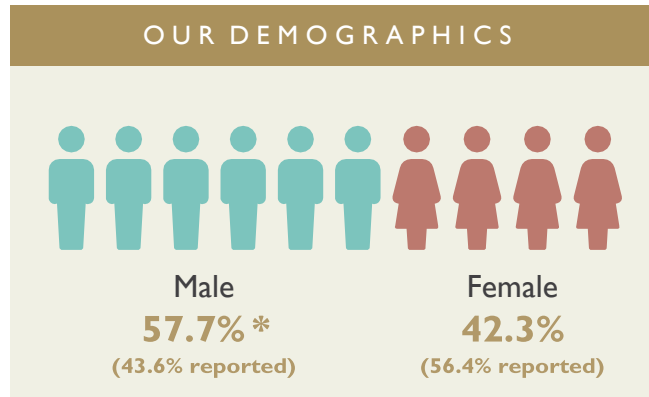
PAY QUARTILES



The furlough-adjusted results are based on 4,624 employees, (1,956 Female and 2,668 Male), while our reported results are based on 39 employees (22 Female and 17 Male). We are pleased to report that women represent 42.3% of our total furlough adjusted workforce on the snapshot date and 56.4% of our reported workforce. We are confident that women are well represented at all levels of our business.

Young's has a furlough adjusted mean gender pay gap of **10.9%**, considerably lower than the national average of **15.5%**. Our furlough adjusted median pay gap is **5.6%**. The reported mean gender pay gap and median gender pay gaps are 60.8% and 73.2% respectively, but these percentages are distorted by the very small size of the sample.

The proportion of men and women receiving a bonus is **32.9%** and **29.7%** respectively. Our mean bonus gap is **43.3%** and the median bonus gap has also reduced to **23.1%**. Our bonus gender pay gap reflects the gender composition of our workforce and the fact we have more males in our organisation at senior levels. We have a high proportion of females in entry level roles where flexible working is more prevalent and we currently see more women than men wishing to work part-time.

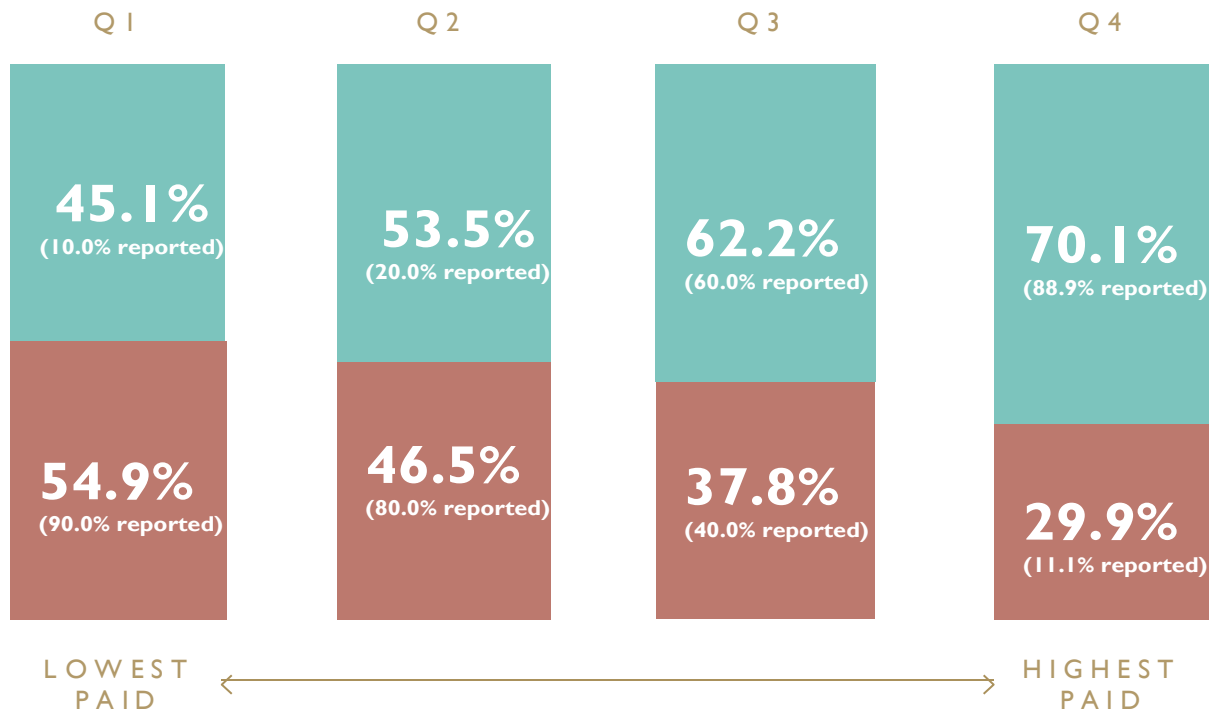


PAY QUARTILES



The last requirement looks at our pay quartiles. We do this by splitting employees into four groups based on their pay, and showing the proportion of men and women in each group.

Our pay quartiles align approximately to where you would expect, based on our roughly 60/40 demographic split.



CONCLUSION FROM PATRICK DARDIS, CEO

We are proud of our work on diversity, but there is more we can do.

We aim to continue the reduction in our gender pay gap. We are proud of the success which we have had in working towards that goal. Our flexible working culture has helped us support our employees in continuing to work for us during these unprecedented times as we have navigated the impact of COVID-19 on our business and our teams. The strategies we have already put in place make a real difference and we are committed to working hard to achieve a better gender balance.



Patrick Dardis
Chief Executive



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