



PPL GENDER PAY GAP REPORTING FOR 2019

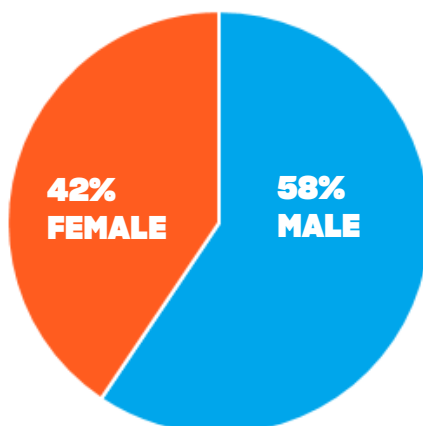
PPL is committed to ensuring that it hires, develops and promotes the best people (regardless of gender) and that our talent pool is as wide as possible.

We take equality, diversity and inclusivity seriously, intertwined with our people strategy, so that we can continue to develop and maintain a working culture that is fair and considerate to all.

Whilst PPL did not fall within the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 as at April 2019 (due to a workforce below 250 FTE), PPL has chosen to publish this gender pay gap reporting voluntarily, and has prepared it in accordance with the Regulations. As such, this report, published in 2020, is based on data from April 2019.

Gender pay gap as at 5 April 2019

PPL's workforce in April 2019 consisted of 194 FTE (58% male and 42% female), compared to 227 FTE (61% male and 39% female) in April 2018.



PPL's gender pay gap statistics as at 5 April 2019 are set out below:

MEAN PAY GAP	MEDIAN PAY GAP
14.2%	13.3%

MEAN BONUS GAP	MEDIAN BONUS GAP
42.1%	47.8%

PPL's mean gender pay gap is 14.2% in favour of men (compared to 6.91% in 2018). In a company our size, the pay for roles at the most senior level can impact our statistics if there are more men than women in those roles. That impact has increased in the latest reporting period due to the drop in overall headcount to 194 FTE. For example, our mean gender pay gap is reduced to 9.8% in favour of men if the CEO is excluded (compared to 2.1% on the same basis in 2018).

PPL's median gender pay gap is 13.3% in favour of men across all employees (compared to 2% in favour of women in 2018).

PPL's mean gender bonus gap is 42.1% in favour of men (compared to 30.4% in 2018). Again, this can be impacted by the ratio of men to women in more senior roles. Excluding PPL's CEO from the figures, the mean gender bonus gap drops to 18.5% in favour of men (compared to 3.9% on the same basis in 2018).

The proportion of male and female employees receiving a bonus is 86.9% and 91% respectively. PPL operates a bonus scheme that is based initially on company performance. In the event that company performance targets are met such that a bonus is payable, the amount an individual receives is then based on performance and therefore the pay-out will vary based on both an individual's salary and performance rating.

PPL's median gender bonus gap is 47.8% in favour of men (compared to 21.7% in favour of women in 2018).

Pay Quartiles

	PAY QUARTILES			
	LOWER	LOWER TO MID	UPPER-MID	UPPER
MALE	52.8%	58.9%	60.4%	67.3%
FEMALE	47.2%	41.1%	39.6%	32.7%

We confirm the Gender Pay Gap data contained in this report is accurate.



Peter Leatham
Chief Executive Officer



Kate Reilly
Director of People and
Organisational Development