

GENDER PAY GAP REPORT 2023



PPL GENDER PAY GAP REPORTING FOR 2023

At PPL, we are committed to ensuring that we hire, develop, and promote the best people from the widest pool possible, regardless of any characteristics - including gender.

We take equity, diversity, and inclusion (EDI) very seriously. They are intertwined with our people strategy, to enable us to continue to develop and maintain a working culture that is welcoming, fair, and considerate to all.

The reduced mean and median gender pay gaps detailed in this report are a result of several years of work across the business to adapt recruitment methods, ensure balanced interview panels, and invest in staff training. The reduced gaps also follow the publication of a robust [five-year EDI strategy in 2022](#), which sets priorities and clear targets for change.

We were one of the first organisations in the music industry to publish an EDI strategy, and we continue to lead the sector in our approach to becoming an even more welcoming, safe place to work, where all lived experiences are respected.

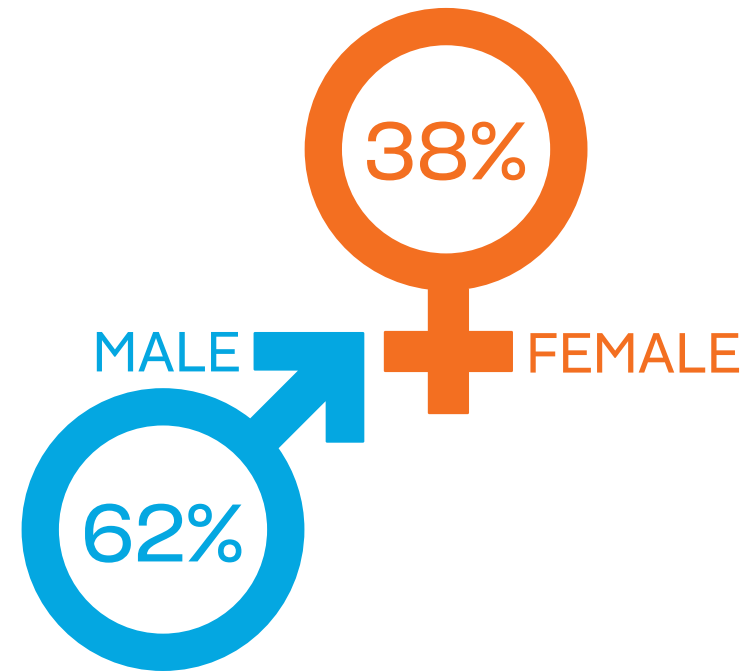
OUR APPROACH

We have shared our gender pay gap data annually since 2017. This is a key part of our work to become a more transparent company, and we voluntarily publish these figures. As we had fewer than 250 employees on 5 April 2023, we do not fall within the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 and are not formally required to release gender pay gap data.

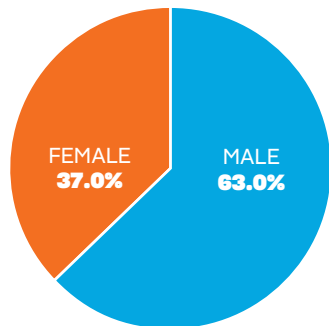
As of 5 April 2023, PPL's workforce consisted of:

227 FULL TIME EQUIVALENT (FTE) ROLES

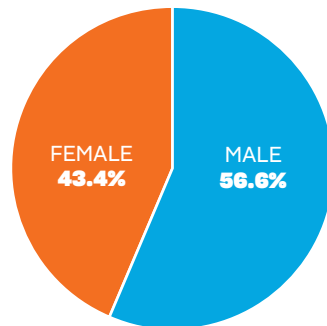
- ▶ **62% MALE**
- **38% FEMALE**



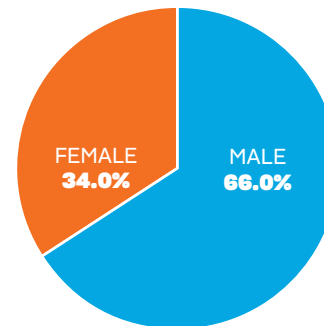
The staff gender breakdown across the business is as follows:



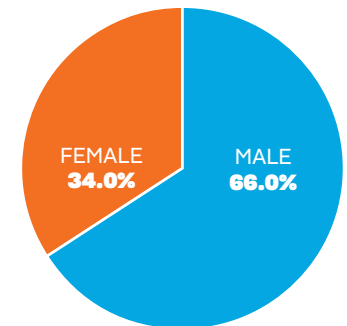
LOWER QUARTILE



LOWER MID QUARTILE



UPPER MID QUARTILE



UPPER QUARTILE

GENDER PAY GAP

MEAN PAY GAP

5.4%

MEDIAN PAY GAP

12.5%

Our mean gender pay gap has dropped to 5.4% in favour of men, from 11.7% in 2022.

In a company our size, the pay for positions at the most senior level can impact statistics if there are more men than women in those roles.

Having a virtually equal number of men and women (49% and 51% respectively) in our senior leadership team contributes significantly to reducing the overall mean pay gap.

The median gender pay gap has also decreased since the last reporting period to 12.5% in favour of men, from 13.6%.

Whilst the male/female ratio at senior leadership level now slightly favours women, a heavier male skew further down our organisation at manager level causes a higher median gap (12.5.%) than the mean (5.4%).

As there is only a single employee at CEO level, and they are usually the highest paid employee in most organisations, their inclusion can skew figures substantially. If CEO pay is excluded from our calculations, PPL's mean gender pay gap is reduced to just 0.3% in favour of men, compared to 5.7% on the same basis in 2022.

GENDER BONUS GAP

MEAN BONUS GAP

39.9%

MEDIAN BONUS GAP

26.3%

PPL operates a bonus scheme which is based on company and individual performance.

This is subject to eligibility criteria, for example, an employee's start date. The proportion of male and female employees who received a bonus for work in 2022 (paid in March 2023) was 87.3% and 83.1% respectively.

Payment of this bonus saw the mean gender bonus gap increase to 39.9% in favour of men, from 34.2% in 2022. This gap is reduced to 16.4% in favour of men if the CEO is excluded from figures (compared to 8.1% on the same basis in 2022).

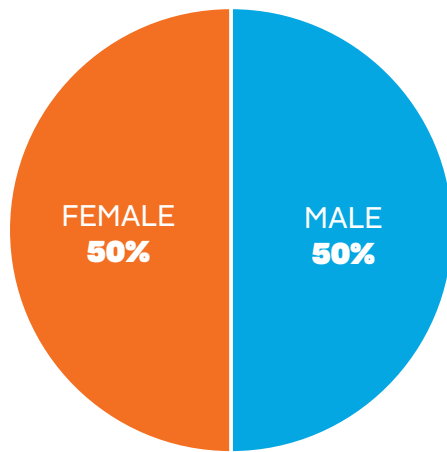
The percentage of people eligible for a bonus fluctuates each year (for reasons including their start date), as does the amount paid out, because it is based on performance. These variable factors impact the gap each year.

The median gender bonus gap in 2023 was 26.3% in favour of men – a reduction from 30.8% last year.

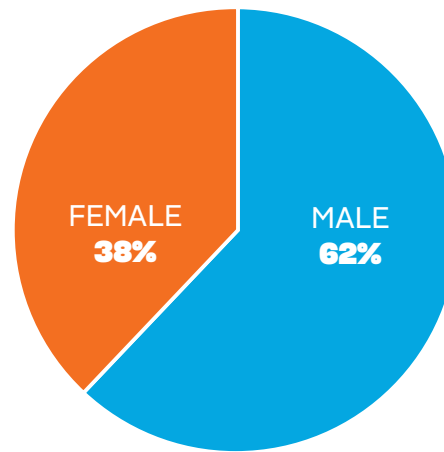
OUR GOALS

Last year, we set out our ambition for staff diversity by 2027 in our five-year EDI strategy. We have since updated our staffing aims using the now-published 2021 census data for London and South East England, where most of our staff live.

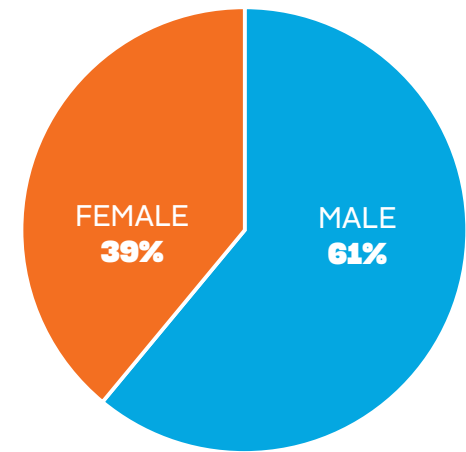
Although we have made important progress in recent years, we know there is still more work to be done to close our gender pay gap and further champion equity at every level of our organisation.



2027 TARGET



APRIL 2023



APRIL 2022

Peter Leatham
Chief Executive Officer

Kate Reilly
Chief People Officer