



PPL GENDER PAY GAP REPORTING FOR 2018

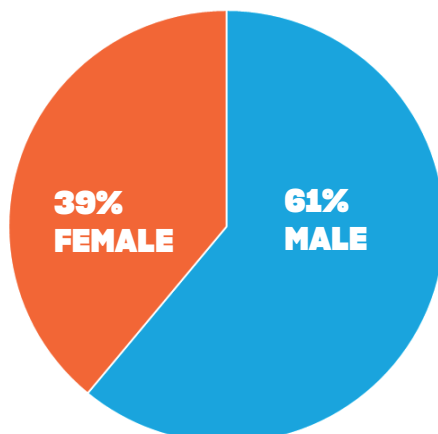
PPL is committed to ensuring that it hires, develops and promotes the best people (regardless of gender) and that our talent pool is as wide as possible.

We take equality and diversity 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 2018 (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 2019, is based on data from April 2018.

Gender pay gap as at 5 April 2018

PPL's workforce in April 2018 consisted of 227 FTE (Full Time Equivalents). 61% male and 39% female.



PPL's gender pay gap statistics as at 5 April 2018 are set out below:

MEAN PAY GAP	MEDIAN PAY GAP
6.9%	-2.0%

MEAN BONUS GAP	MEDIAN BONUS GAP
30.4%	-21.7%

In the above tables, a positive figure means the gap is in favour of men; a negative figure means the gap is in favour of women.

PPL's mean gender pay gap is 6.9% in favour of men (compared to 6.6% in 2017). In a company of 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. For example, our mean gender pay gap is reduced to 2.1% in favour of men if the CEO is excluded (compared to 2.7% on the same basis in 2017).

PPL's median gender pay gap is 2.0% in favour of women across all employees (compared to 4.3% in favour of women in 2017).

PPL's mean gender bonus gap is 30.4% in favour of men (compared to 36.5% in 2017). 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 3.9% in favour of men (compared to 15.4% on the same basis in 2017).

The proportion of male and female employees receiving a bonus is 88.4% and 88.2% 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 21.7% in favour of women (compared to 4.7% in 2017).

Pay Quartiles

	PAY QUARTILES			
	LOWER	LOWER TO MID	UPPER-MID	UPPER
MALE	57.9%	64.3%	66.1%	56.1%
FEMALE	42.1%	35.7%	33.9%	43.9%

For reference, according to the Office for National Statistics data, the median gender pay gap across the UK in 2018, for employees in full time roles, was 8.6% in favour of men.

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



Peter Leathem
Chief Executive Officer



Kate Reilly
Director of People and
Organisational Development