

**▶ PPL
GENDER
PAY GAP
REPORT
2024 ●**



PPL GENDER PAY GAP REPORTING FOR 2024

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

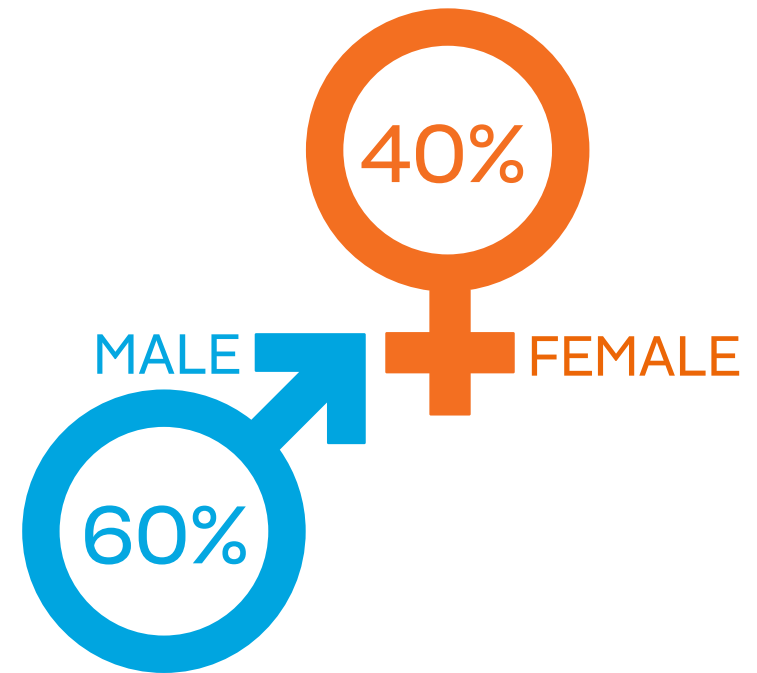
We have shared our gender pay gap data annually since 2017. This is a key part of our work to become a more transparent company, and we voluntarily publish these figures. As we had fewer than 250 employees on 5 April 2024, we do not fall within the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 and are not formally required to release gender pay gap data.

As of 5 April 2024, PPL's workforce consisted of:

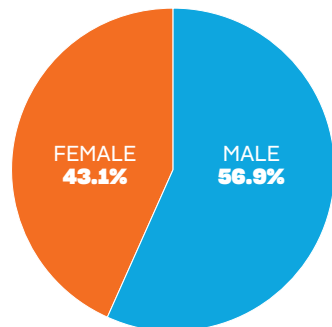
239 FULL TIME EQUIVALENT (FTE) ROLES

▶ **60% MALE**

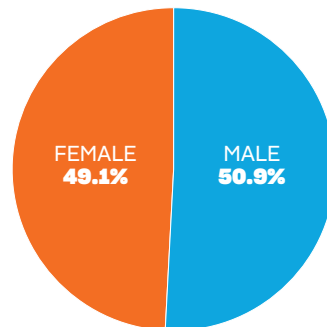
● **40% FEMALE**



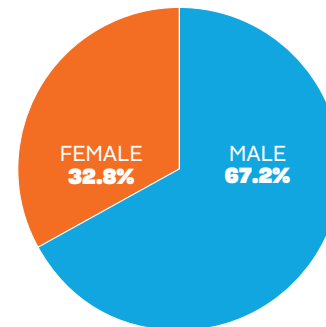
The staff gender breakdown across the business is as follows:



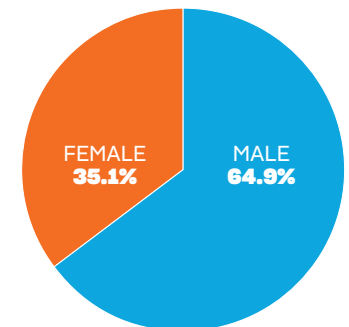
LOWER QUARTILE



LOWER TO MID



UPPER-MID



UPPER

GENDER PAY GAP

MEAN PAY GAP

9.7%

MEDIAN PAY GAP

18.7%

This year PPL recorded a mean gender pay gap of 9.7%, four percentage points higher than 2023 (5.4%) but lower than the previous five-year average of 11.2%.

Given the relatively small size of the organisation, changes in just a few roles can have a significant impact on the data; whilst the nature of some roles within PPL, such as those available in our sizeable technology team (to which 30% of the mean pay gap is attributable), are occupied by a greater number of males than females. Whilst this is representative of the trend in the wider tech sector, which counts only 17% female inclusion according to a recent report from Vestd, it is an area PPL has identified for targeted improvement and is working to change.

When CEO pay was excluded, the mean pay gap was 5% (2023: 0.3%).

The median gender pay gap, the difference in hourly pay between the middle-paid male and female employee, has increased to 18.7% (2023: 12.5%). The median measure reflects the overall 'shape' of the organisation. In 2024, this uplift has been driven by an increase in the proportion of women in the lower earning half of the organisation and an increase of men in middle management roles.

GENDER BONUS GAP

MEAN BONUS GAP

13.9%

MEDIAN BONUS GAP

15.8%

PPL's mean and media gender bonus gap have both decreased this year.

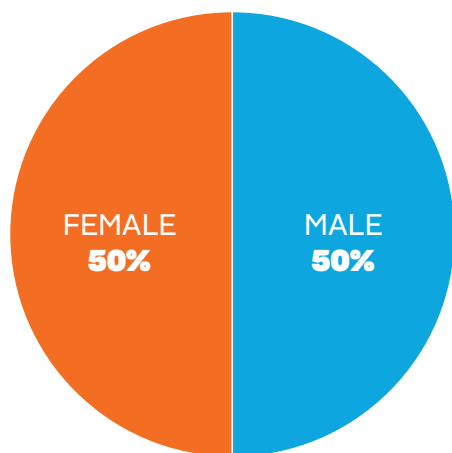
PPL offers a bonus scheme which is based on company and individual performance. It is subject to certain eligibility criteria - for example, an employee's start date. The proportion of male and female employees who received a bonus for work in 2023 (paid in March 2024) was 90.9% and 88.4% respectively. PPL's mean gender bonus gap has decreased to 13.9% (2023: 39.9%) and the median gender bonus gap decreased to 15.8% (2023: 26.3%).

The senior leadership team (Executive Management Team and Heads of Department) is slightly above gender parity in favour of females, and this is one of the key factors contributing to a significant reduction in the gender bonus pay gap this year.

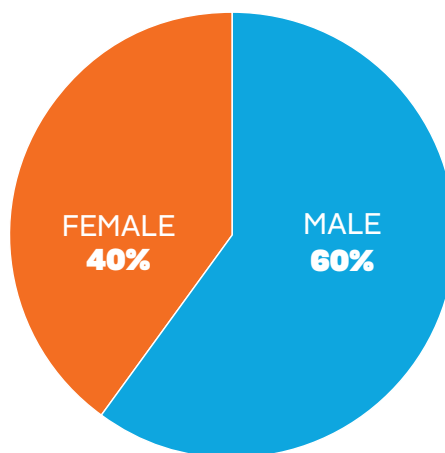
OUR GOALS

In 2022 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.

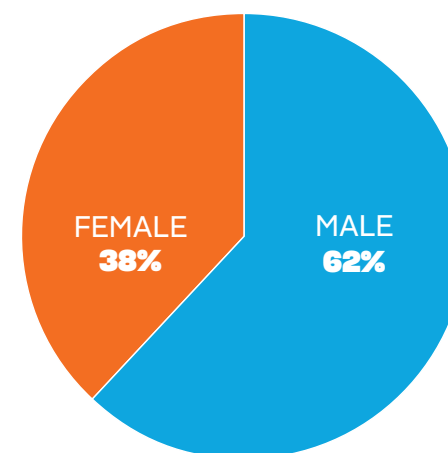
Although we have made important progress in recent years, we know there is still more work to be done to close our gender pay gap and further champion equity at every level of our organisation.



2027 TARGET



APRIL 2024



APRIL 2023

Peter Leatham
Chief Executive Officer

Kate Reilly
Chief People Officer