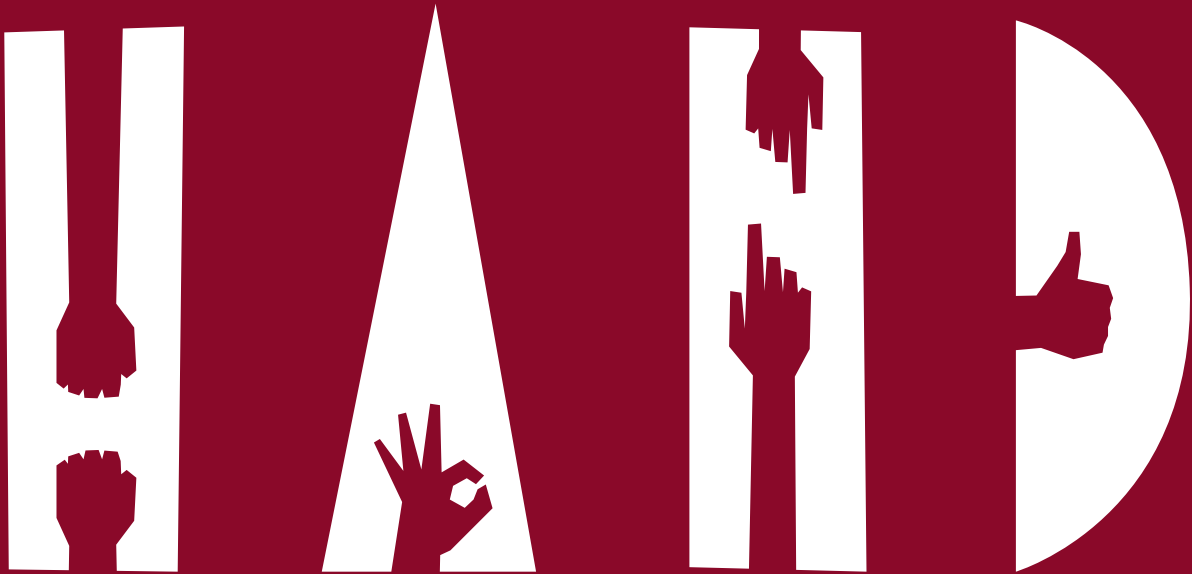


★ PRET A MANGER ★

Gender Pay Gap Report 2022



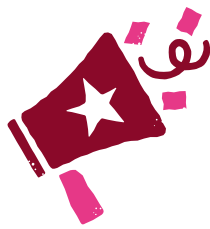
Happy Teams
Happy Customers

Amazing Standards
Everyday

Never
Standing Still

Doing The
Right Thing

Gender Pay Gap Report 2022



Our core values at Pret mean that we place great emphasis on our employee's happiness. We recognise that their happiness is critical to our business and impacts the happiness of our customers. We also focus on achieving high standards, improving in any way that we can, and we believe in 'doing the right thing' – this continues to be a common phrase within Pret.

This report looks at the gender pay gap across 9,219 employees based on a snapshot date of 5 April 2022, using the criteria specified as part of the Gender Pay Gap legislation and is calculated using the approach required by the regulations.

The results continue to tell us that we have a good representation of males and females across all four quartiles of our business.

Our mean pay gap has slightly decreased to 6% closely aligned to where we were pre covid. Our median pay gap increased to 3.8%.

In terms of bonus pay gaps, the mean bonus pay gap decreased and the median increased. 69.7% of females and 67.6% of our male employees receive a bonus.

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What is the Gender Pay Gap?

All UK organisations with over 250 employees are required to publish details of their gender pay and bonus gaps. The aim behind this is to help reduce any pay gaps between women and men in the workplace.

Gender pay looks at the entire employee population. In Pret's case this equates to 9,219 employees (as at 5 April 2022) from our newest Team Member to our most Senior Executives.

Is the Gender Pay Gap the same as Equal Pay?



No, the Gender Pay Gap and Equal Pay are different.

Equal Pay looks at ensuring that women and men are paid equally for the same or similar work.

The Gender Pay Gap measures the difference between the average pay of women and men across the entire organisation, expressed as a percentage. It therefore reflects any imbalance between the proportion of women and men employed by the organisation and the levels of the business where they are employed.

Which Calculations are Required?



In accordance with requirements Pret has published the required six calculations showing our:

1. Average gender pay gap as a mean average
2. Average gender pay gap as a median average
3. Average bonus gender pay gap as a mean average
4. Average bonus gender pay gap as a median average
5. Proportion of males receiving a bonus payment and proportion of females receiving a bonus payment
6. Proportion of males and females when divided into four groups ordered from lowest to highest pay.

Mean and Median explained



The mean pay and bonus gaps are based on a calculated average for female and male employees. To calculate this we added up the hourly pay rate (or total annual bonus) for all female employees and divide this by the total number of female employees there are in the organisation. We have then done the same for male employees. The difference between these two results is the mean pay and bonus gap.

The median is the middle pay (or bonus) point for men and women. It is important to understand that the middle pay point for women may very well be at a different pay point then for men, so the median does not necessarily compare the same roles. The pay and bonus data is ranked in order from highest to lowest. The median pay (or bonus) would be that received by the woman or man in the middle.

Pret's Gender Pay Statistics

Of the 9,219 employees employed as of 5 April 2021, 5,688 were female and 3,531 were male.

Base Pay Gap

Mean Pay Gap	
2021	2022
7.6%	6%

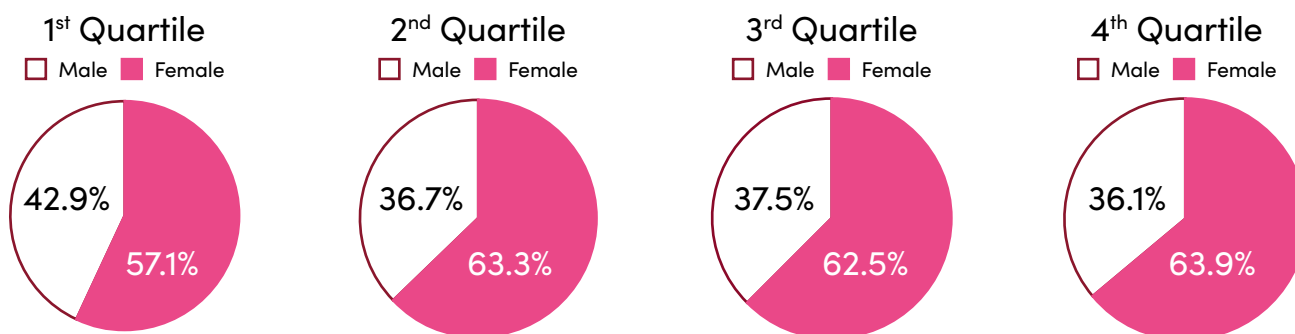
Median Pay Gap	
2021	2022
0%	3.8%

Bonus Pay Gap

Mean Bonus Pay Gap	
2021	2022
31.9%	10.8%

Median Bonus Pay Gap	
2021	2022
4.1%	18%

Proportion of Women and Men by Pay Quartile (1st Quartile is the highest paid)



Proportion of Women and Men who Receive a Bonus

Women	Men
69.7%	67.6%

Understanding the Gender Pay Gap



One year on, our gender pay gap is starting to return to pre covid results. There is a slight increase in the median pay gap, from last year at 0% to this year at 3.8%. This suggests that whereas last year the same job roles were being compared for females and males, this year this is not the case and probably caused by an increase in the number of females employed in the business during 2021 and early 2022 who are in entry level roles.

Despite this, the mean gender pay gap has reduced from 7.6% to 6.0%, a positive result we intend to build on.

It is also encouraging to see we are maintaining the representation of females in the upper quartile of pay with more women in the first quartile than men, although we recognise that in the first quartile the percentage of women drops slightly when compared with the second quartile while for men it increases.

Understanding the Gender Bonus Gap

2022 saw a substantial decrease in the mean bonus gap of more than 20% and an increase in the median bonus gap of 14%.

Unlike Gender Pay Gap reporting (which is based on a snapshot of one pay period), Bonus Pay Gap reporting is based on bonuses received across the 12 months prior to the snapshot date. The previous years mean bonus gap was in many ways a false representation due to the fact that for most of the year bonuses had been severely impacted by the covid pandemic with a large number of our employees being on furlough and bonuses not being paid during business recovery.

This year's 10.8% gap is driven by the fact that there is still a higher proportion of males than females in the Support Centre (where bonus payments tend to be higher) than in the retail population.

Another contributing factor continues to be part time workers, who are overwhelmingly female. As a retail business, we provide a number of flexible working patterns which allow our employees to work around needs such as childcare or studying. Our part time employees receive a bonus which is directly linked to the numbers of hours that they work and as the take up of part time working is greater for women, the bonus that they statistically receive is lower meaning that we have a bonus pay gap. We are confident that much of this difference relates to a choice of a more flexible working pattern.

Due to the same contributing factors as above where more female workers are part time than the male population, bonus rate achieved was higher for the male population than that of the female population causing the 18% median bonus gap.

What have we done to celebrate and support women at Pret during 2022;

As we continue to be committed to the development of women and equal opportunities for all, we have:

- ★ Set up Diversity, Equity and Belonging Forums to strengthen employee voice and to feed into our plans for positive change; including elevating the voices and experiences of women
- ★ Created a Menopause Forum and launched a Menopause Policy to ensure our women are supported and retained within the business
- ★ Selected employees to take part in a Global Female Leader development programme which supports women to develop and progress with access to executive sponsors and mentors
- ★ Launched our diversity data campaign to capture personal data more accurately enabling detailed analysis of who we have within the business in all areas and levels and to provide greater awareness of gender identity
- ★ Shared our new Transitioning at work policy to support our transgender communities and an improved flexible working policy
- ★ Offered a series of educational speakers and webinars to continue our education journey
- ★ Rolled out Inclusive Decision Making training all line managers promoting good debate and heightened awareness
- ★ Celebrated several awards including:
 - ★ Our Chief People Officer, Andrea Wareham, being awarded Role Model for Inclusion 2022
 - ★ Briony Raven our Transformation Director being awarded a Woman to Watch award, (both by WiHTL and Diversity in Retail Awards)
 - ★ Best Foundation' Award for The Pret Foundation's work in recruiting over 250 people in to Pret from Ukraine. Nearly 100% are women who have had to leave their families behind.

