

★ PRET A MANGER ★

Gender Pay Gap Report

2024

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Pret A Manger employs over 7,000 people in the UK across nearly 500 shops and our Support Centre, based in London Victoria. Since 1986, we have been offering up delicious freshly made food, organic coffee and great service to our customers, effortlessly, quickly and full of joy.

At Pret, we pride ourselves on values that emphasise the importance of our employees' happiness, so they can help ensure our customers have a joyful experience while in our shops: Happy Teams, Happy Customers. We're committed to upholding high standards and continually striving for improvement in all aspects. That's why 'doing the right thing' remains an integral part to Pret's ethos and way of working.

The Gender Pay Gap legislation requires Pret to submit an annual review. While there is still work to be done, we have made progress over the last year and remain committed to ensuring fair pay across our organisation.

This report looks at the gender pay gap across 7,279 employees based on a snapshot date of 5 April 2024, using the criteria specified as part of the Gender Pay Gap legislation and is calculated using the approach required by the regulations.

The results tell us that:

- ★ We have a good representation of males and females across all four quartiles of our business
- ★ Our mean pay gap increased by 0.2% this year to 6.0%
- ★ Our median pay gap also increased from 0.7% last year to 1.4%
- ★ The median bonus pay gap remained broadly stable, increasing marginally by 0.5%
- ★ There has been a significant increase in the mean bonus pay gap, due to the introduction of Share-Based remuneration



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 7,297 employees (as at 5 April 2024) from our newest Team Member to our Chief Executive.

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. The majority of employees in Pret are in our shops where there are pay rates, or tight pay bands that define the pay that people receive. These rates apply regardless of any identifying factor and therefore minimise the risk of any equal pay gap.

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

Mean Pay and Bonus Gap

The mean gender pay gap compares the average hourly pay of all female employees to all male employees, highlighting overall differences across the workforce. The same method applies to bonuses, where the mean bonus gap compares the average bonuses received by men and women.

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 than 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 7,279 employees employed as of 5 April 2024 4,471 were female and 2,808 were male.

Base Pay Gap

Mean Pay Gap	
2023	2024
5.8%	6.0%

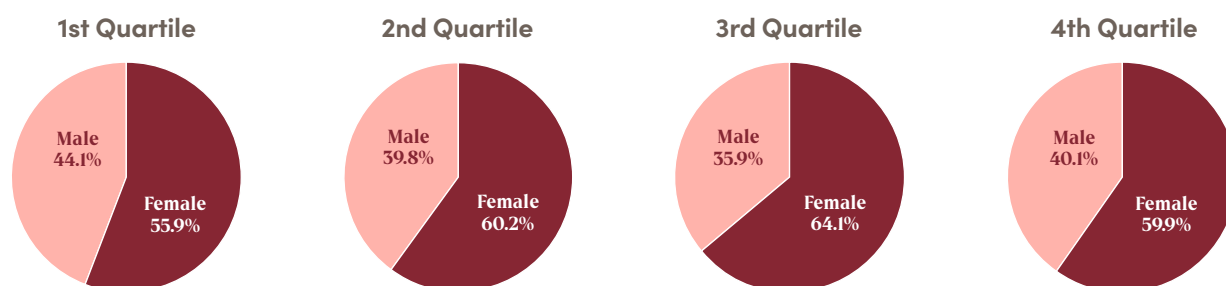
Median Pay Gap	
2023	2024
0.7%	1.4%

Bonus Pay Gap

Mean Bonus Pay Gap	
2023	2024
10.2%	62.1%

Median Bonus Pay Gap	
2023	2024
12.2%	12.7%

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
90.4%	89.6%

Understanding the Gender Pay Gap

Our gender pay gap continues to align with pre covid results. There is a slight increase in the median pay gap, from last year at 0.7% to this year at 1.4%. These results are still very low suggesting a continued positive trend in gender pay equality and that the same job roles are being compared.

It's additionally reassuring to see that we're sustaining the representation of women across all quartiles of pay in the business. We do not see a significant drop-off of female representation in the upper quartiles of pay and our leadership team continues to have more females than males in it. This indicates good gender balance and continued progression and inclusivity throughout our pay structure. These findings underscore our commitment to promoting gender equality at all levels within the organisation, fostering an environment where talent and merit are recognised irrespective of gender.

We continue to delve deeper into our organisational structure to identify any discrepancies across different job grades within the company. Within our weekly workforce, which constitutes the bulk of our employees, the mean pay gap is not significant at 0.8%. Similarly, among our monthly-paid managers, the mean gap stands at 1%. These findings are not surprising, given that the pay structures for our shop-based employees are based on pay rates and pay bands which do not change according to gender, age or anything else.

What continues to be clear to us through the analysis is that we need to continue focusing on addressing disparities in our support centre. We have identified that in certain functions, like Finance and Technology, there are more males in highly paid senior roles. This, alongside other factors, continues to influence our gender pay gap. While these findings provide valuable insights, we recognise that further analysis is needed to fully understand the impact and identify the most effective actions to drive change.

We implemented job levels across the support centre last year ensuring that all employees have a clear understanding of their level, as well as the steps required to grow and progress. As we continue embedding this framework, we will explore the introduction of compensation bands aligned to these levels. This ongoing work remains a key priority in our commitment to ensuring fair and equitable pay for all employees.

Understanding the Gender Bonus Gap

2024 saw a significant increase in the mean and a slight increase in the median bonus gap. 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 main reason for the increase in the mean bonus pay gap this year is the inclusion of Share-Based remuneration, as these awards have now started to vest. As seen in many companies, these awards are most significant at the senior leadership level. If we were to exclude the Share-Based remuneration from the gender pay calculation our Mean Bonus Pay gap would be 1.7% which is significantly lower than the reported figure.

Another factor that continues to drive Pret's bonus gap 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 more women work part time than men, the bonus that they receive is lower in pound terms (although the same on an hourly basis).



What have we done to celebrate and support women at Pret during 2024

- ★ We have 6 Belonging Groups & ongoing DEB (Diversity, Equity & Belonging) forum groups across Asia, Europe, and the UK. These include the Women's Group (with a specific team focused on the impact of the Menopause on employees), LGBTQ+ Group, Multiculture Group, Parents & Carers Group, and the Body & Mind Group (focusing on mental health, disability and neurodiversity).
- ★ In 2024, 50% of our apprentices at Pret were women, including 3 who completed the Level 7 Senior Leadership Programme and 12 who were on the UK Female Apprenticeship Programme for Managers and Leaders (Level 3 and 5).
- ★ 57% of our Global Leadership Team (CEO and direct reports) are female.
- ★ From an early career's perspective, 63% of students who completed our Virtual Work Experience Programme in 2024 were female.
- ★ We've continued our partnership with WiHTL, one of our diversity and inclusion collaboration partners, having two female leaders take part in their leadership programme, alongside two senior leaders taking on mentoring roles.
- ★ Offer Fertility Support Leave, which offers two days of paid time off for employees undergoing fertility treatment or supporting a partner through the process. This leave enables individuals to attend necessary appointments while ensuring they feel supported during this important time.
- ★ Implement a re-induction process for returning Mums, including a maternity buddy system to support their reintegration into the workplace. This initiative helps returning employees reconnect with their teams, navigate workplace changes, and ease their transition back to work. Additionally, we provide a toolkit for managers, offering guidance on supporting employees before, during, and after maternity leave. Promoted 50 women in the Support Centre between January 2024 and March 2025.
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- ★ For IWD 2025, we rolled out internal workshops on 'Overcoming Imposter Syndrome & Building Confidence', with over 70 attendees from the business globally.

