

★ PRET A MANGER ★

Gender Pay Gap Report 2023



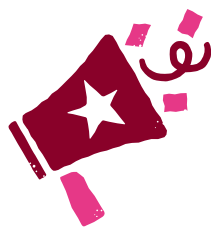
Happy teams
Happy customers

Amazing
standards
everyday

Never
standing
still

Doing the
right thing

Gender Pay Gap Report 2023



At Pret, our values emphasise the importance of our employees' happiness. We acknowledge that their happiness is crucial to our business and directly impacts customer satisfaction. We are committed to upholding high standards and continually striving for improvement in all aspects. The principle of 'doing the right thing' remains integral to Pret's ethos. The Gender Pay Gap legislation requires Pret to submit an annual review, and we are pleased to report on the progress over the past year, with work to do, but with progress continuing to be made.

This report looks at the gender pay gap across 7,687 employees based on a snapshot date of 5th April 2023, 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 decreased again this year to 5.8% and our median pay gap decreased significantly from 3.8% last year to 0.7%.

Regarding the bonus pay gap, there has been a notable reduction in both the mean and median bonus pay gaps this year. This means a significant portion of our workforce benefits from bonuses, with 89.9% of female employees and 86.9% of male employees receiving

them. This information highlights our dedication to promoting inclusivity in the workplace. For instance, both our weekly paid shop staff and monthly paid shop managers, along with support centre staff, have access to the same benefits portal. This portal offers various amenities such as lifestyle savings, discounted gym memberships and a wellbeing hub.

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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 7,687 employees (as at 5 April 2023) 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.



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 then do 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 are 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 7,687 employees employed as of 5 April 2023 4,802 were female and 2,885 were male.

Base Pay Gap

Mean Pay Gap	
2022	2023
6%	5.8%

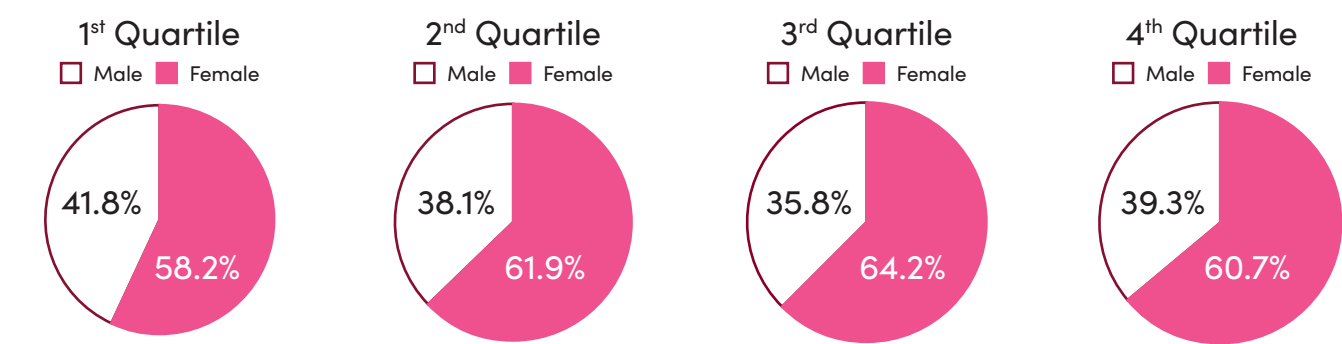
Median Pay Gap	
2022	2023
3.8%	0.7%

Bonus Pay Gap

Mean Bonus Pay Gap	
2022	2023
10.8%	10.2%

Median Bonus Pay Gap	
2022	2023
18%	12.2%

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
89.8%	86.9%

Understanding the Gender Pay Gap



Two years on, our gender pay gap continues to return to pre-covid results. There is a significant decrease in the median pay gap, from last year at 3.8% to this year at 0.7%. These results suggest a 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. This indicates good gender balance and continued progression and inclusivity throughout our pay structure. These findings underscore our commitment to promoting diversity and gender equality at all levels within the organisation, fostering an environment where talent and merit are recognised irrespective of gender.

This year, our aim was to delve deeper into our organisational structure to identify any discrepancies across different job grades within the company. Upon closer examination, we discovered that within our weekly workforce, which constitutes the bulk of our employees, the mean pay gap is not significant at 0.5%. Similarly, among our monthly-paid managers, the mean gap stands at just 0.8%. 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 became clear during additional analysis is that we need to focus our efforts on addressing some disparities in our support centre. We have found that in certain functions, like Finance and Technology, there are more males in highly paid senior roles and this, alongside some other factors, appears to be skewing the results. These findings provide valuable insights that will inform our ongoing efforts to promote fairness and equality across all levels.

We have already begun to implement a levelling and progression plan across the support centre, which will ensure that all employees know which level they are working at and what they need to do to grow and progress to the next level. Once this framework is further embedded, we will look to add compensation bands to these levels which should continue to ensure that females within Pret are compensated in line with their male counterparts.

Understanding the Gender Bonus Gap

2023 saw a decrease in the mean and 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 factor that drives 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 2023;

- ★ Launch of 5 Belonging Groups & ongoing DEB forum groups in Asia, Europe, and UK. This includes the Women's group (with a specific team focused on the impact of the menopause on our employees), LGBTQ+ group, Multiculture group, Parents & Carers group and the Body & Mind group (mental health, disability and neurodiversity).
- ★ Launched our first UK women's development programme and a women's leadership apprenticeship (Level 3 and 5).
- ★ 57% of our apprentices at Pret are women, including one female operations manager who is completing her executive MBA.
- ★ 56% of our Global Leadership Team (CEO's direct reports) are female.
- ★ From an early career's perspective, 71% of students who completed our Virtual Work Experience Programme were female.
- ★ Launched an education programme to strengthen inclusive decision making at Pret, with training rolled out for all line managers globally. We've also hosted guest speakers and published toolkits to raise awareness about inclusive language, as well as topics such as how to support team members experiencing the menopause and how to support neurodivergent team members, and transgender and nonbinary communities.
- ★ A global women's development programme has been rolled out, in partnership with WiHTL, one of our diversity and inclusion collaboration partners.
- ★ Regular communications and campaigns to raise awareness of the experiences of women at work, including on women and ADHD, removing glass ceilings (women and board roles) and on fertility journeys.
- ★ Mentoring has been rolled out across Pret Support Centres globally, as well as high potential programmes for shop General Managers and Support Centre teams. 50% of mentees enrolled in the programme are women and 58% of mentors are women.
- ★ Promoted 2,885 women in UK-shops and Support Centres between January 2023 and March 2024.
- ★ Introduced Fertility Support Leave, which offers 2 days of paid time off for anyone going through fertility treatment to attend appointments for themselves, or to support a partner going through treatment.
- ★ Made improvements to our re-induction process for returning mums, for instance introducing a maternity buddy system to help colleagues to reconnect with their teams and navigate the return to work. We also created a toolkit for managers on how to support individuals whilst they are on, preparing to go on, or returning from maternity leave.

