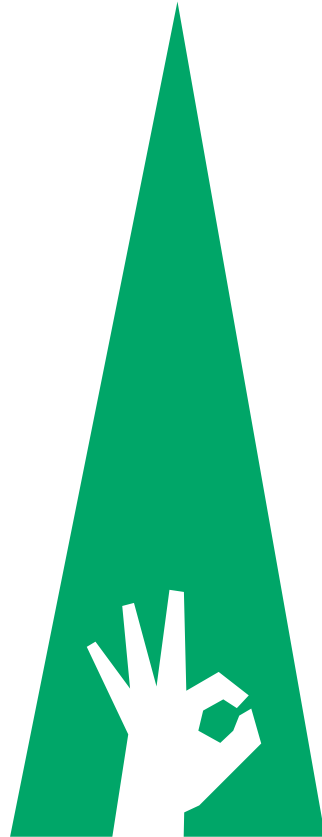
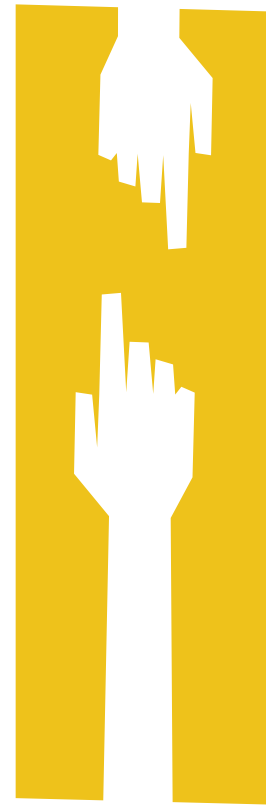


HAPPY TEAMS
HAPPY CUSTOMERS



AMAZING STANDARDS
EVERYDAY



NEVER
STANDING STILL



DOING THE
RIGHT THING



GENDER PAY GAP REPORT 2021

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' – a common phrase within Pret.

This report looks at the gender pay gap across 5,004 employees based on a snapshot date of 5 April 2021, using the criteria

specified as part of the Gender Pay Gap legislation and is calculated using the approach required by the regulations. Due to the Covid pandemic we had a high number of our employees on furlough therefore 'not full pay relevant' due to many employees with no hours worked which in turn has impacted our results for this year.

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 has slightly increased to 7.6%, with our median pay gap remaining at 0%. The principle reason for the increase to the mean pay gap is due to hourly paid employees being on furlough during the relevant pay period, the legislation requires those on furlough to be excluded from the calculation.

In terms of bonus pay gaps, the mean bonus pay gap increased and the median decreased. 54% of females and 63% of our male employees receive a bonus.

★ PRET A MANGER ★

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 5,004 employees (as at 5 April 2021) 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.

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 you add 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. You would 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 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 5,004 employees employed as of 5 April 2021, 3,094 were female and 1,910 were male.

Base Pay Gap

Mean Pay Gap	
2020	2021
6.9%	7.6%

Median Pay Gap	
2020	2021
0%	0%

Bonus Pay Gap

Mean Bonus Pay Gap	
2020	2021
14.5%	31.9%

Median Bonus Pay Gap	
2020	2021
8.9%	4.1%

UNDERSTANDING THE GENDER PAY GAP

One year on, our gender pay gap remains largely the same. Although there is a slight increase in the mean pay gap owing to the impact of furlough.

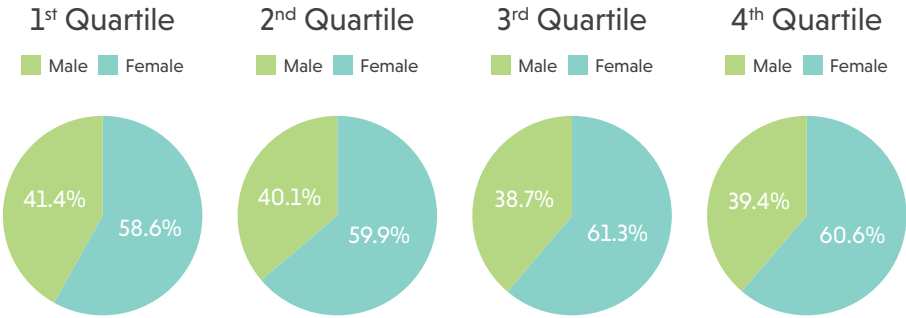
With our median pay gap remaining the same this year this demonstrates that we are continuing to maintain our position on gender equality in pay.

It is encouraging to see an increase in females in the upper quartile of pay by 0.5% as seen on the following page.

Proportion of Women and Men who Receive a Bonus

Women	57.8%
Men	63.4%

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



UNDERSTANDING THE GENDER BONUS GAP

2021 saw an increase in the mean bonus gap and a decrease in the median bonus gap. The mean bonus gap increased from 14.5% to 31.9% and the median bonus gap decreased from 8.9% to 4.1%. The main contributing factor for there being a 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 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 more flexible and part time working pattern.

Also, for much of the year there was no hourly paid bonus due to the Covid impact on the business and the Support Centre teams received a flat £1000 special bonus payment for the year (in lieu of normal bonus – also impacted by Covid) which is why the mean bonus gap is high due to underlying low bonus payments of our hourly paid employees. The average bonus paid for females in the whole company was £281.84 for the year. For males it was £413.72. This is because as a percentage there are proportionately more males in the support centre than there are in the shop teams, meaning the average bonus for males is increased due to the higher proportion of people receiving the £1,000 Support Centre bonus.

When looking at the median average, which is more likely to compare people doing similar roles, the gap is much smaller.



OUR PLANS

In our previous report we committed to the continued development of women into senior roles as well as monitoring our recruitment and development practices to ensure that there are equal opportunities for all. It is good to see that at the time of writing this report (March 2022) Pret has a 50% female/male balance amongst our most senior teams in the UK, qualifications through apprenticeships currently have a 61% women / 38% male split and our leadership development programme cohort currently includes 57% women and 43% men.

Furthermore, Pret has developed a comprehensive Diversity, Equity and Inclusion (DEI) strategy which lays out a number of initiatives to drive positive DEI performance across the company. For example, with regards to gender specifically:

- we are proud to have become a member of the WiHTL community; a network focused on strengthening diversity in hospitality, travel and leisure and offering leadership development opportunities exclusively for women
- we have adapted our flexible and hybrid working policy
- We have updated our equal opportunity policy across the group
- we have begun the rollout of inclusive decision-making workshops and Diversity, Equity and Belonging training for all line managers globally
- we celebrated International Women's Day with a series of webinars and a spotlight on some of our inspiring female Leaders

We are passionate about continuing our drive for continuous improvement in this important area.