

# 2024 PAY GAPS



# A Place Where Everyone Belongs

Belonging starts with our employees first. If we have an inclusive culture where difference is celebrated and all perspectives are proactively invited, we can better support and represent our people and external community.

We believe everyone has the right to be treated fairly and be given equal opportunities regardless of any protected characteristic or any other part of their identity.

In a world that seems to be more divided, we believe we have the power to unite people.

You'll see in this report what we're doing to create more unity, equity and drive forward positive change through our EDI strategy that will both reduce our pay gaps and increase inclusion and belonging for our people at Gymshark.

Our commitment to EDI is greater than ever. We know diversity and inclusion unlocks our ability to innovate and to be creative. It brings different lived experiences and perspectives to a problem, new ideas and ways of working, and enables us to reach the best outcomes for our people and community.









# Gymshark Gender Pay Gap Data – 2024

	2021	2022	2023	2024	
Mean Pay Gap	25%	30%	29%	23%	-6%
Median Pay Gap	25%	29%	25%	19%	-6%
Mean Bonus Gap	43%	8%	16%	62%	46%
Median Bonus Gap	0%	48%	33%	52%	19%

## Pay Quartiles:

This is the proportion of men and women by quartile pay bands.

Quartiles	Male	Female
Upper Q	56%	43%
Mid Upper Q	38%	60%
Mid Lower Q	33%	66%
Lower Q	40%	59%

## Gender split:

■ M: 42% PNTS: 1%

■ F: 57%



## Bonus Awards:

This is the proportion of men and women who received a bonus payment. A bonus was paid to employees within our central head office business for this reporting period. Bonus was tied to salary within this pay period

M: 57%

F: 54%

# Key Notes:

We've seen a further positive change in our pay quartiles with female employees now making up **60%** of our upper middle quartile (**up from 53%**).

Male employees now make up **40%** of the lower pay quartile (**up from 34%**).

Our Gender Pay Gap is driven mostly by there being significantly more women in entry level, lower salaried roles, which span the Mid Lower to Lower Quartile bands.

Entry level positions make up a *higher proportion* of our total workforce, and of these roles. These include roles across growing stores, customer support and graduate roles and student placements.

A secondary driver for our pay gap is there are *more men in senior, higher salaried roles*. Whilst there's a smaller population in these roles, it does still bring up the average salary affecting the overall gap and percentage of salary paid as bonus.

The main reason for our *mean and median pay gaps reducing* is the recruitment of males within our London retail store. This has increased the number of males within more junior roles overall, which has brought down the average pay for males.

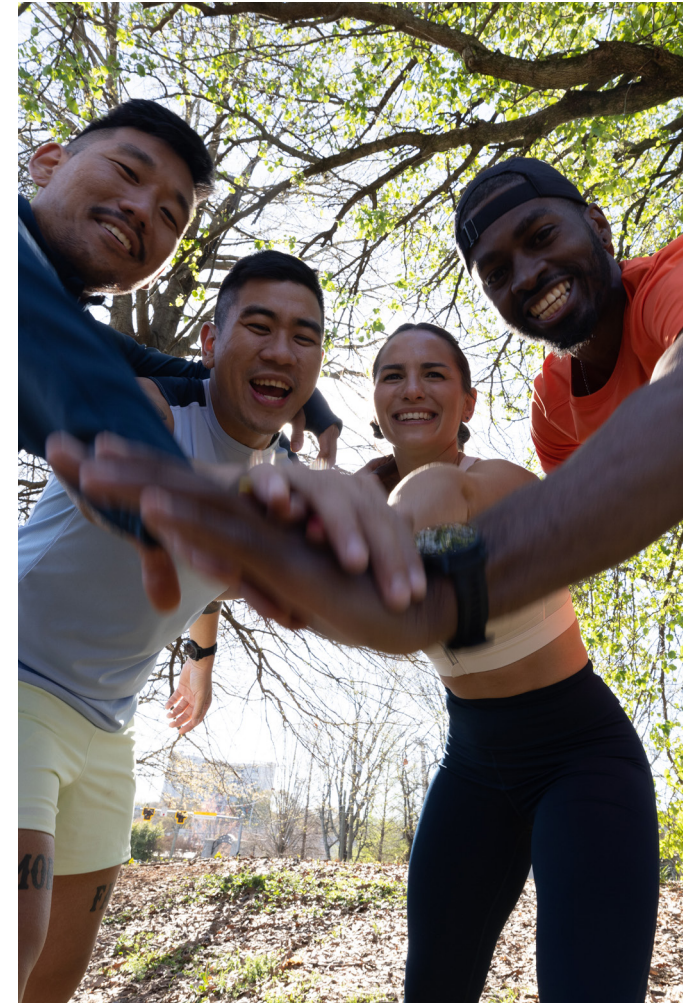


# USEFUL INFORMATION

The pay gap report is not a measure of equal pay, so the figure does not mean that men and women, or white and AEM (all ethnic minority) colleagues doing the same job are getting paid differently. That refers to an 'equal pay gap'. We've conducted an equal pay review to check this, and we **don't** have an equal pay discrepancy here.

The pay gap report also does not measure equality at Gymshark. It's one measure, so we also need to look at equal pay, equality of opportunities, our recruitment funnels, staff retention, exit questionnaires and our employee engagement survey to get the full picture of gender and ethnicity equality at Gymshark.

There are positive things we do at Gymshark that can have a negative effect specifically on the gender pay gap (GPG). Flexible working, including part time/reduced hours, and an enhanced maternity leave package are some of those things. Currently, more women than men work flexibly, which is great to see we can support work life balance and personal commitments; however, it would be better to see more men taking advantage of this offering too. Despite knowing that this currently affects our GPG scores in a negative way we will continue to promote and offer flexible working.







# Gymshark Ethnicity Pay Gap Data – 2024

	2021	2022	2023	2024	
Mean Pay Gap	-5%	8%	19%	20%	1%
Median Pay Gap	-16%	6%	20%	19%	-1%
Mean Bonus Gap	2%	11.5%	26%	33%	7%
Median Bonus Gap	0%	5%	40%	21%	-19%

## Ethnicity split:

■ White: 70%  
 ■ AEM\*: 27%  
 ■ PNTS: 3%

(\*All Ethnic Minority)



## Pay Quartiles:

The proportion of White and AEM Employees by quartile pay bands.

Quartiles	White	AEM
Upper Q	78%	19%
Mid Upper Q	72%	25%
Mid Lower Q	73%	25%
Lower Q	59%	39%

## Bonus Awards:

This is the proportion of White and AEM employees who received a bonus payment. A bonus was paid to employees within our central head office business for this reporting period.

White: 61%  
 AEM: 40%



# Key Notes:

AEM colleagues represent 27% of our total workforce

Colleagues sharing their ethnicity with us has increased to 98%, providing us with an even more accurate reflection of our ethnicity pay gap.

Our ethnicity split by region represents the census data for that region:

77% white in Solihull vs Census of 82%

48% white in inner London vs Census of 53%

Our Ethnicity Pay Gap is driven mostly by our retail store having a high proportion of ethnic diversity, however the majority of the roles within the store are entry level.

As a result, this is bringing down the overall average salary for colleagues identifying as AEM.

This shows a fair reflection of the communities we operate in.







# Reducing Our Gaps

## 1. Recruitment

Recruitment plays a huge part in the pay gaps we have. Every decision we make when we hire new employees, or through internal role changes, have an impact.

**Reaching a diverse candidate pool:** Knowing who is applying for our roles helps us to think more inclusively; adjusting the way we recruit, through job boards we use, the language in the adverts, how we're sharing and promoting them to the process itself. To support this we've changed our recruitment system, so we have better data functionality, allowing us to understand anonymous diversity data which tells who is applying for our roles, so we can make adjustment mid advert or spot trends across roles.

**Removing bias:** All hiring managers need to have completed recruitment training before they can recruit for new roles. The training includes education about our inclusive process, bias and information on diversity and inclusion.

**Focusing on entry level applications:** We will use the anonymous diversity questionnaire on applications to understand and take action, particularly around less males applying for our more junior roles.

**Diverse interview panels:** All interviews will have a diverse panel to assess candidates.

## 2. Pay

Pay directly affects the Gender and Ethnicity Pay Gap.

**Salary information on adverts:** 'Salary History' has been taken off to stop any salary bias when making an offer. Next step for us is to display salary bands on adverts.

**Salary decision:** We follow a robust salary process so that all pay is benchmarked against the external market, internal team members already doing the same role and experience. In few cases where salaries are outside of the band, they will go through an approval process and require justification.

**Pay review:** We do a gender pay gap analysis when we conduct pay review annually, so we can understand the effect this will have on the GPG overall.

**Equal pay review:** We've conducted an equal pay review to ensure that there's no difference in pay between men and women for doing the same / similar job. We can confirm that we don't have an equal pay issue at Gymshark.

**Pay transparency** – we'll be starting this journey through pay education and learning modules for all employees.

### 3. Education & Performance Culture

**EDI mandatory learning:** We've rolled out the Belonging at Gymshark Modules which is new mandatory diversity and inclusion training, including information about our pay gaps. It's important that everyone understands how the gender and ethnicity pay gap is affected, and the impact and responsibility managers have when recruiting.

**Female & AEM mentoring programme:** We successfully run a new mentoring scheme specifically to support females at Gymshark and their progression into leadership roles. As well as a mentoring scheme to support AEM colleagues too.

**Supporting parental leave returners:** We run a returners programme for any parents returning after maternity, shared parental leave or adoption leave, including more emphasis on career development, as well as more consistency and support, including a return to work buddy.

**EDI Network:** The Belonging Committee is established with new 'lead' roles in the committee to give a greater focus on Race & Ethnicity, Disability, LGBTQ+, Mental Health and Gender Equity.

