



Gender Pay Gap Report

2025

Introduction

At Trustpilot, we are committed to fostering a diverse, equitable and inclusive environment where every Trustie feels valued and inspired to help us become the universal symbol of trust.

We also believe that a diverse workforce is a huge advantage and our success is achieved through the collaboration and innovation of our Trusties. Variety of thought, experience and background leads to better outcomes and better represents consumers and customers, meaning that we understand and can serve them better.

Although the gender pay gap regulations only require reporting on men and women, we wholeheartedly and actively support non-binary and gender-fluid Trusties working at Trustpilot and we promote gender diversity in all forms through our DE&I strategy and Employee Resource Groups (ERGs).

This is our fourth year reporting Trustpilot's gender pay data and while we are making some good progress, we have room for improvement when it comes to closing the imbalance of men and women across our leadership levels.

We confirm that the data contained within this report is accurate and meets the requirements of the gender pay gap reporting regulations.



Donna Murray Vilhelmsen
Chief People Officer



Dave Williams
Chief Technology Officer
Executive sponsor for Gender Equality



UK Gender Pay Gap Analysis

The UK gender pay gap measures the **difference** in **mean** (average) and **median** (middle) **hourly earnings** between all women and all men working at an organisation, regardless of role or job level. This is not the same as equal pay.



Gender Pay Gap

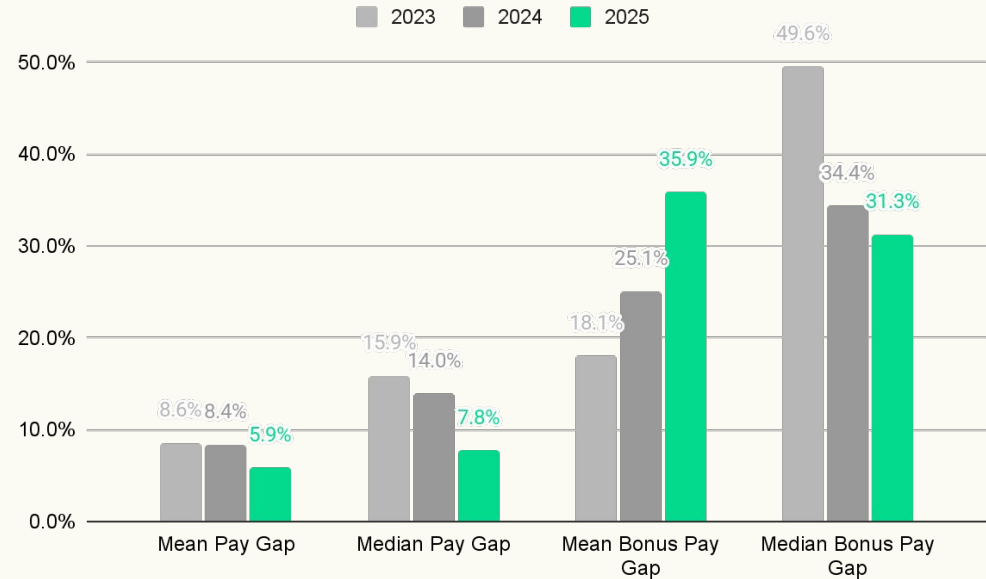
Continued Progress on Gender Pay Equity

Our mean and median gender pay gaps narrowed this year by 2.5pp and 6.2pp, respectively.

More women moved into higher-paid roles across the business, particularly within the upper and upper-middle pay quartiles. This shift contributed directly to the improvement in both pay gap measures and reflects progress in how we support women's advancement into better-paid positions.

However, men still hold the majority of our most senior and highest-paid roles, including Global Leadership Group roles. We continue to prioritise improving gender representation at these levels as part of our long-term equity strategy but we are encouraged by the progress we've made and remain focused on sustaining this momentum.

Chart 1: UK mean and median gender pay and bonus pay gaps*



*A positive pay gap percentage is where men have a higher total pay than women, a negative pay gap is when more women have a higher total pay than men.

Bonus Pay Gap

Understanding Changes in Our Bonus Pay Gap

Our mean bonus pay gap increased by 10.8 percentage points this year. Larger bonus and equity awards for our UK-based CEO and Executive Leadership Team (ELT) drove this change. These leaders received company bonuses, long-term incentive plans (LTIPs), restricted stock units (RSUs), and warrant awards — all of which contribute to our bonus gap calculation. Strong company performance and the vesting of equity awards further increased this year's bonus figures.

In contrast, our median bonus pay gap decreased by 3.1 percentage points, reflecting more balanced commission payments between men and women, particularly in commercial roles.

In 2025, 100% of eligible employees received a bonus. Eligibility was based on joining date and included 87.4% of women and 92.4% of men in the UK.

While senior leadership awards continue to influence the overall mean bonus gap, we're encouraged by the improvement at the median level, which reflects progress in how bonuses are awarded. We remain committed to monitoring and addressing any disparities as part of our broader equity strategy.

Positive Shifts in Gender Representation Across Pay Quartiles

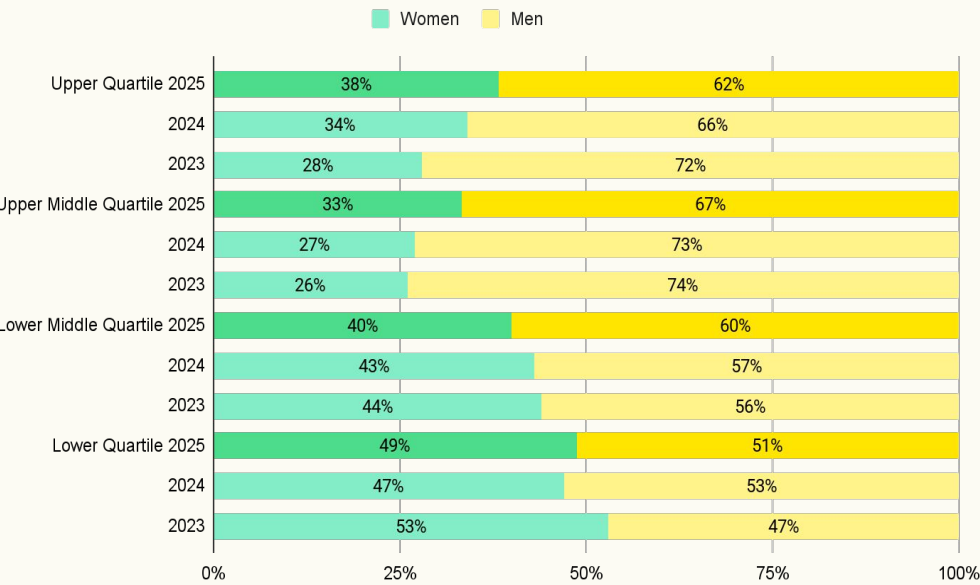
We’ve seen encouraging progress in the gender balance of higher-paid roles. In 2025, the representation of women increased by 4.2pp in the upper pay quartile and by 6.5pp in the upper-middle quartile compared to 2024.

Women now make up 38% of the upper quartile and 33% of the upper-middle quartile, up from 34% and 27% respectively. These gains reflect our ongoing efforts to increase female representation in senior roles — and while we see positive movement, we recognise there’s still more to do to achieve balance at the highest levels.

At the other end of the pay distribution, we’ve achieved near parity. In 2025, the lower pay quartile reached a 51% male / 49% female split, moving closer to full gender balance. Meanwhile, the lower-middle quartile saw a 2.9pp increase in male representation compared to 2024.

This shift across all quartiles shows positive momentum toward a more balanced workforce — especially in higher-paid roles — while also reinforcing the need to continue our focus on developing and advancing women into senior positions.

Chart 2: Hourly pay quartile split between women and men



Global Gender Pay Gap Analysis

Our global analysis uses **different methodology** to the UK statutory approach and focuses on the difference in annual compensation between all women and men, broken down by region. We believe this is more meaningful.

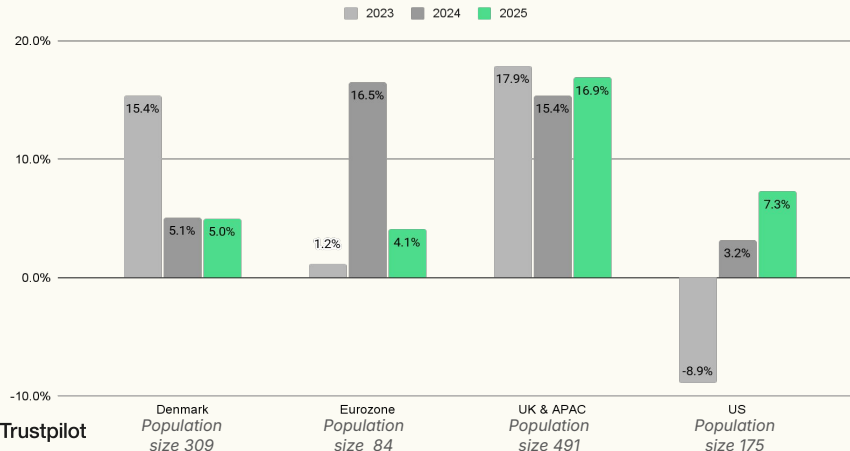


Global Perspective

Looking at gender pay gaps across our regions

Our global perspective looks at annual compensation rather than hourly pay. We feel this provides a clearer picture of the gender pay gap at Trustpilot as it includes annual salary, on-target commission, on-target company bonus and share awards. Hourly pay calculations in UK statutory reporting include volatile pay elements such as salary sacrifice deductions, and include Trustpilot's UK based Non-Executive Directors pay. These factors can significantly skew the data year on year which can be misleading.

Chart 3: Mean gender pay gaps by region



The drivers for the pay gap changes across our different regions are as follows;

- In **Denmark** there has been a marginal improvement in the pay gap by 0.1pp.
- Within **Eurozone**, which accounts for 84 people, the pay gap has decreased significantly (12.4pp) due to a number of senior female hires. Due to the size of this population, small changes in the Trustie population have a significant impact on the pay gap.
- For the **UK & APAC**, the pay gap has increased (by 1.5pp) due to an increase in the proportion of men in senior leadership positions. This is due to both promotions and external hires.
- In the **US**, the pay gap has widened in favour of men. This is predominantly driven by external hiring and promotions in Commercial. In particular, 66% of new hires were women, of which 85% were at junior job levels (IC2-IC4).

Conclusion



As our previous Gender Pay Gap Report - based on the 2024 snapshot period - was published in March 2025, the commitments outlined then remain fully in effect and continue to shape our actions and priorities. This 2025 update reaffirms our direction and highlights the steady progress we are making across the organisation.

We remain committed to:

- **Achieving greater gender balance** across all levels, especially in senior leadership.
- **Building inclusive hiring practices**, including gender-balanced shortlists.
- **Creating a flexible, family-friendly workplace** that supports all Trustees.
- **Investing in talent development**, including launching our mentoring programme and preparing for early careers and apprenticeship initiatives.

These focus areas — set out in 2024 — continue to underpin our gender equity strategy today. We're encouraged by the improvements reflected in this year's data, and we will keep holding ourselves accountable to ensure lasting, measurable change.

