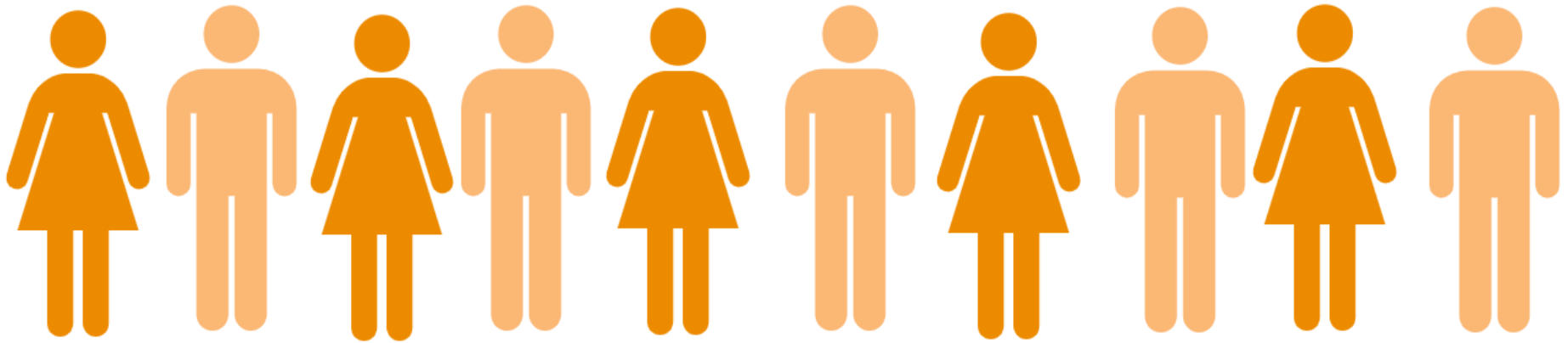

Energy Assets Gender Pay Gap Report 2019

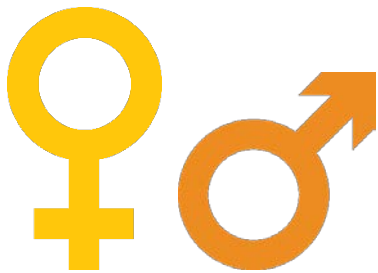


Energy Assets

At Energy Assets we recognise the value our people. We believe that our employees are a central driver of our success and will ultimately support the business to deliver its vision and goals.

With our values in mind, and placing our people at the centre of our strategy, we remain focused on innovation, never stand still, continue to develop, grow and nurture our employees, and ensure we build upon our successes.

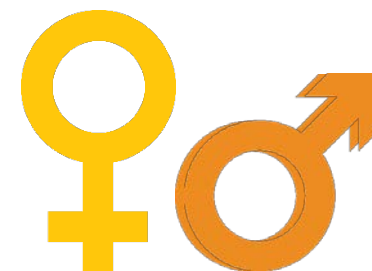
The success of the Energy Assets group is a joint responsibility; each and every person can contribute to our vision, demonstrate our values and drive success. To succeed, we need the right people with the right skills in place at the right time. Led by people who not only champion our culture but live and breathe our values, enabling everyone to be the very best they can be.



“As Head of HR, I am personally invested in ensuring Energy Assets is an inclusive, welcoming and inspiring place to work. By harnessing and creating lasting engagement and commitment from our employees we will sustain and develop a highly talented, diverse, skilled and motivated workforce who not only believe in but share our values.” Jennifer Faichney, Head of HR

What is the Gender Pay Gap?

At Energy Assets (EA) we are committed to ensuring equal opportunities for all our employees, and we value and promote diversity across our Group. We believe that having a balance of women and men across all levels of our company will benefit not just us, but our Sector.



The following data shows the difference in average pay and bonus pay between men and women in Energy Assets. This shouldn't be confused with equal pay – which is the difference between the pay of men and women who carry out the same (or similar) job, or work with equal value.

How did we calculate it?

Mean: calculated by adding up the wages of all male & female employees and divide it by the number of employees. The difference between the mean figures is the pay gap figure.

Median: calculated by listing all male & female employee's wages from highest to lowest & comparing the number that sits in the middle for each gender. The difference is the pay gap figure.

Our results: At a glance

 **7.9%**

Our **mean** pay
gap is

25.3%

(average hourly rate)

 **3.9%**

Our **mean**
bonus pay gap is

37.4%

(average hourly rate)

 **10.6%**

Our **median**
pay gap is

24.5%

(The difference between the
median hourly rate of pay)

 **15.1%**

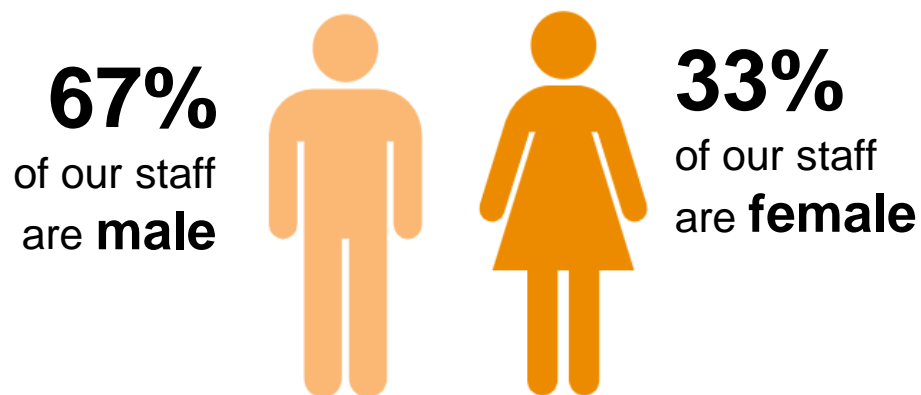
Our **median**
Bonus pay gap is

24.1%

(The difference between the
median hourly rate of pay)

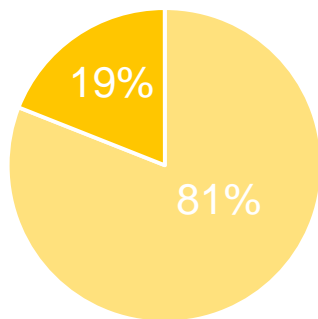
2019 statistics with year on year differences

Our results: At a glance



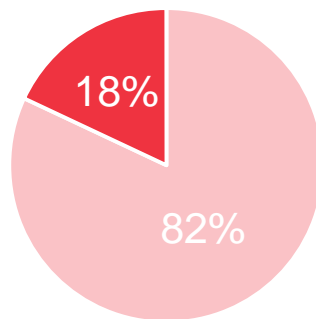
Proportion of males and females in each pay quartile

Upper Quartile



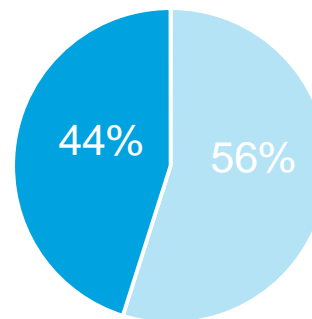
■ Male ■ Female

Upper Middle



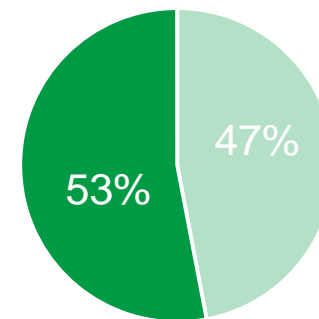
■ Male ■ Female

Lower Middle



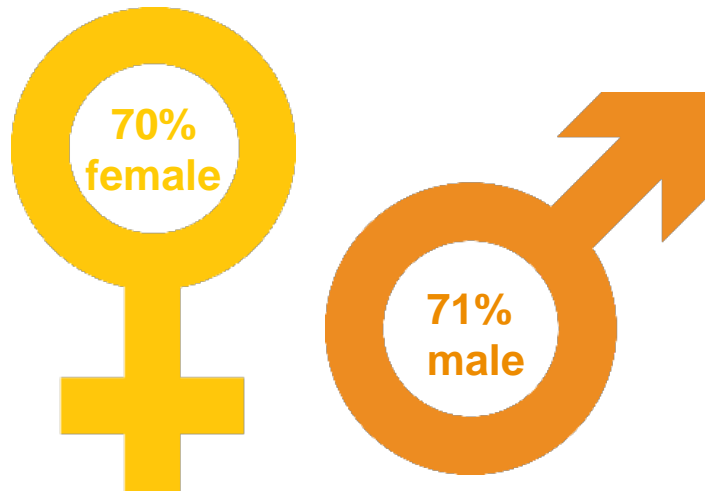
■ Male ■ Female

Lower Quartile



■ Male ■ Female

Our results: In comparison



Proportion of males & females receiving a bonus

Mean Difference

	UK mean %	EA mean %
Hourly rate	16.2%	25.3%
Bonus Gap	N/A	37.4%

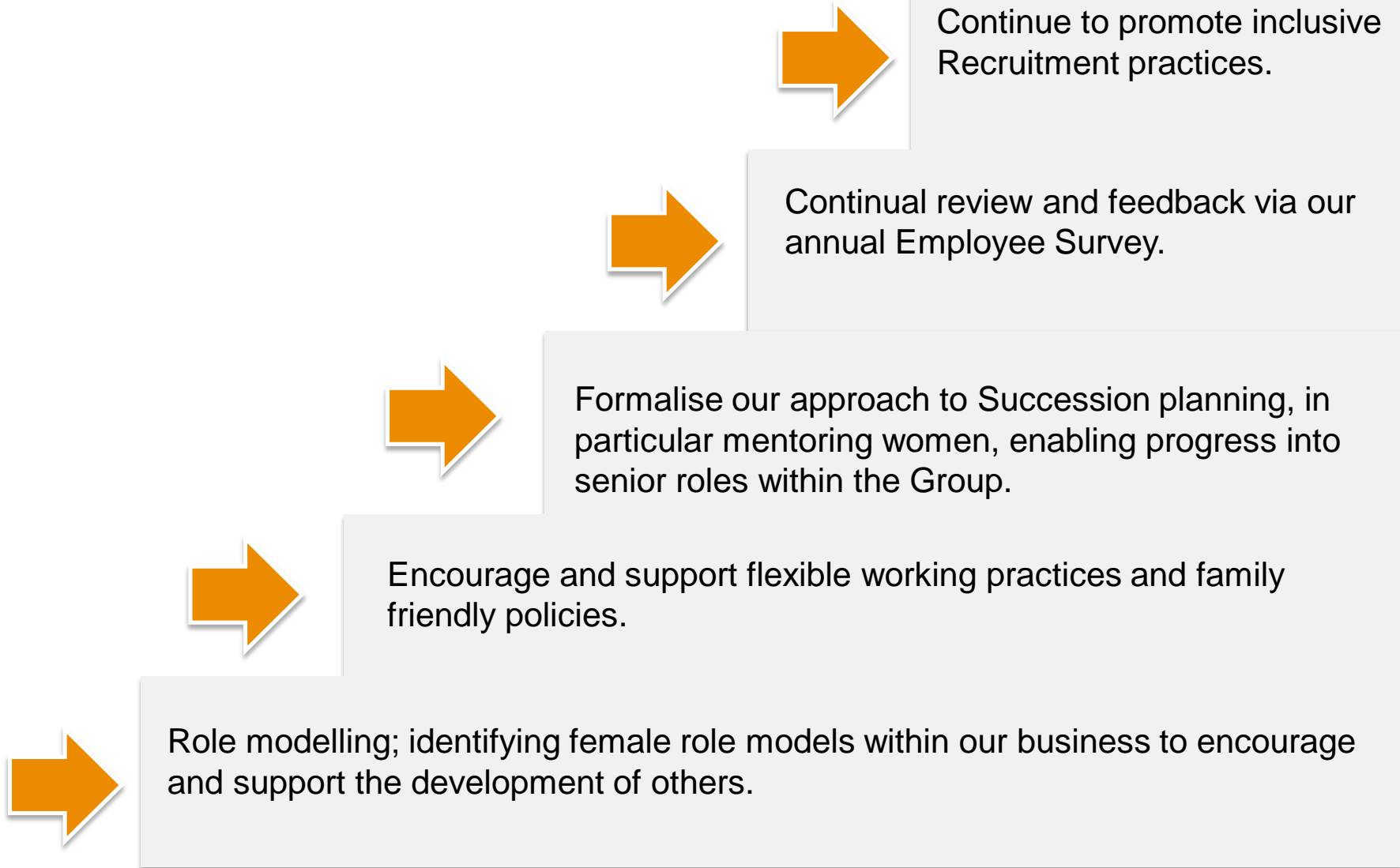
Median Difference

	UK median %	EA median %
Hourly rate	17.3%	24.5%
Bonus Gap	N/A	24.1%

Our Actions in 2019

- ✓ Through inclusive recruitment and development we are encouraged that overall female representation in EA has increased by 2% from 2018, in particular;
 - Up 4% in the upper quartile
 - Up 8% in the upper middle quartile
- ✓ We are proud sponsors of the Womens Utilities Network (WUN) which exists to create a network of support to help women develop their skills and career within our sector.
- ✓ We introduced Employee Core Benefits with a particular focus on family friendly policies, including enhanced Maternity Pay.
- ✓ Our Senior Leadership Team now has female representation.
- ✓ Our People Strategy key themes include:
 - **Equality & Diversity:** creating an inclusive culture
 - **Reward & Recognition:** Fair, consistent and transparent practices
 - **Development:** Ensuring everyone can develop and grow without barriers.

Taking Action to Bridge the Gap



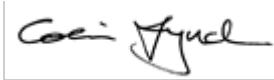
Summary

Our pay gap remains greater than the national average across hourly rate and bonus pay in both the mean and the median which is due to having a higher percentage of males in the upper and upper-middle quartiles in senior and technical roles, a statistic which is common within our market sector.

We are encouraged that female representation in EA has increased by 2% from 2018. This is also up 4% in the upper quartile and 8% in the upper middle quartile of our business. An example of our work with external partners such as our national sponsorship of the Womens Utilities Network (WUN) which actively encourages the development of women within our Sector, helps break down barriers and aims to increase female representation at senior levels of the business.

As a recognised employer of choice, we are committed to creating a diverse and inclusive culture where everyone can develop and grow without barriers. We will continue to support the UK government initiative to bridge the gender pay gap through a range of initiatives including inclusive recruitment, fair, consistent and transparent pay and reward practices and a culture which supports diversity. We will continue to drive efforts to correct any misbalance. Pay parity is critical as we work to close the gender pay gap.

The information in this report is true and accurate and conforms to the regulatory requirements.



Colin Lynch
CEO, Energy Assets Ltd
March 2020

