

# CONDÉ NAST

THE CONDÉ NAST PUBLICATIONS LTD. | BRITAIN

## Gender Pay Gap Commentary

In this report, we provide gender pay gap information for The Condé Nast Publications Limited, identify the causes of the pay gap and outline our plans for closing this gap.

The gender pay gap reporting shows the difference in average earnings between women and men.

It does not measure equal pay, which relates to what women and men are paid for the same or similar jobs or for work of equal value.

At 5 April 2017, Condé Nast employed 584 females and 203 males. This is a high percentage of women: 74% to 26% men across the business.

Across three-quarters of the business, there is no evidence of an appreciable gender pay gap. The report does reflect a gender pay gap in the top quartile which is influenced by a senior leadership team, many of long standing at the company.

We recognise that we need to work to reduce the gap in the upper quartile. Our high proportion of female employees means that we already offer many family-friendly policies and have a relatively large number of flexible workers. We are developing a number of new initiatives across recruitment, retention, career progression, and mentoring programmes to make progress in reducing our gender pay gap going forward.

Filed by Sabine Vandenbroucke, Chief Operating Officer Condé Nast Britain and Hazel McIntyre, Human Resources Director Condé Nast Britain

## Gender Pay Gap Reporting

| Quartiles             | Men | Women |
|-----------------------|-----|-------|
| Lower quartile        | 16% | 84%   |
| Lower middle quartile | 21% | 79%   |
| Upper middle quartile | 29% | 71%   |
| Upper quartile        | 37% | 63%   |

Women's mean hourly rate is: 36.87% less

Women's median hourly rate is: 23.33% less

Women's mean bonus pay is: 10.62% less

Women's median bonus pay is: 0% difference

Proportion of men who received bonus: 67.49%

Proportion of women who received bonus: 69.11%