



# GENDER PAY GAP REPORT 2024

## UNDERSTANDING THE CALCULATIONS: MEAN, MEDIAN AND BONUS GAP

Gender pay gap reporting looks at the difference between what female employees earn compared to male employees, across all roles within the company. This is not the same as equal pay, which assesses the pay of women versus men for doing equally sized roles.

### MEAN

The mean is the average of a range of numbers. If we add together the hourly rates of all our male employees and divide by the number of males in that population, then do the same for our female colleagues, the mean pay gap would be the difference between the average figures for each gender, expressed as a percentage of the average hourly rate of men.

### MEDIAN

The median is the midpoint of a range of numbers. If we ordered our male employees' hourly earnings from lowest to highest and we did the same for all females, the median pay gap would be the difference between the middle value in the range for each gender, expressed as a percentage of the middle-value hourly rate of men.

### BONUS GAP

The bonus gap is calculated in the same way, in line with Government guidelines. However, instead of the hourly rate, it looks at the actual bonus value paid to employees. It is worth noting that this calculation doesn't use full-time equivalent bonus payments, and so where bonus payments are pro-rated for part-time colleagues, who are typically more likely to be female; their awards will appear lower in value versus their full-time counterparts. This may make the bonus gap look larger than it is in relative terms.

### PAY QUANTILES

We work out our pay quantiles by ordering the hourly rates paid across the business from lowest to highest. This is then split into four equal-sized groups and the percentage of males and females in each group are calculated.

At Lyreco, we are committed to making positive steps to encourage and attract a more diverse workforce.

All of our salaries are benchmarked for each job role to ensure that everyone is paid fairly for undertaking the same or similar role.

The 2024 Lyreco gender pay gap report below reflects a data snapshot of April 5 2024.

I confirm that our data has been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

A handwritten signature in black ink, appearing to read "M Milward", written over a light blue horizontal line.

**Mike Milward**  
Managing Director

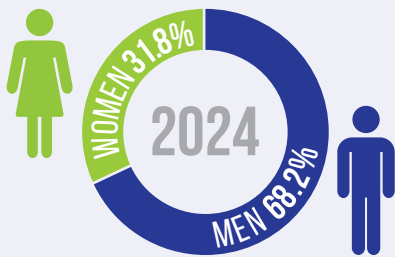




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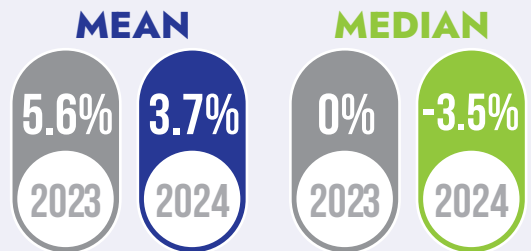
## HEADCOUNT

On 5th April 2024, we employed 1,156 full-pay relevant employees. There was a 5.5% increase in headcount from 2023.



## PAY GAP

The variance between the 2024 pay gap mean and median is a correlation in quartile changes with increase in females in upper quartile.

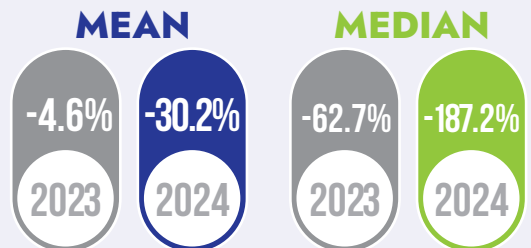


## BONUS GAP

The bonus pay gap is in favour of female employees.

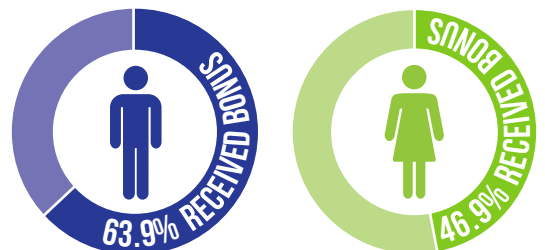
This is due to the population of those eligible for a bonus are within the upper middle to upper quartile.

The male employees who are eligible for a bonus predominately sit within the lower to lower middle quartile.



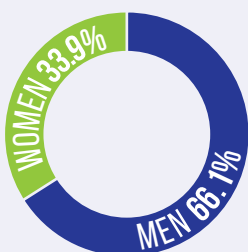
## PROPORTION OF EMPLOYEES RECEIVING A BONUS PAYMENT

There were slight changes to the number of people receiving a bonus, which correlates to the number of people employed in roles without bonus available and to the changes in the Pay Quartiles.

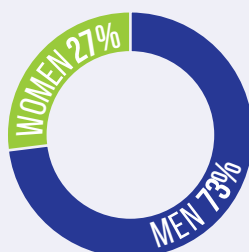


## PAY QUARTILES

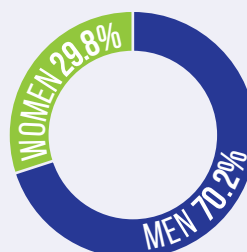
Across all pay quartiles, there is a higher percentage for male employees.



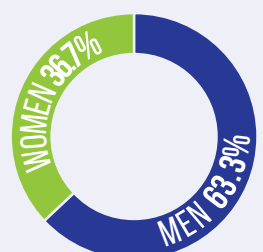
LOWER QUARTILE



LOWER MIDDLE QUARTILE



UPPER MIDDLE QUARTILE



UPPER QUARTILE