



DeLaRue

De La Rue's Gender Diversity and 2023 Gender Pay Gap Report

February 2024

Gender Diversity

Employees by Gender – global (as at 25 March 2023)

Male	1,328 (72%)
Female	513 (28%)
Total	1,841

Senior Managers by Gender – global (as at 25 March 2023)

Male	29 (72%)
Female	11 (28%)
Total	40

Executive Management by Gender – global (as at 25 March 2023)

Male	3 (60%)
Female	2 (40%)
Total	5

Board by Gender – global (as at 25 March 2023)

Male	5 (62%)
Female	3 (38%)
Total	8



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De La Rue's Gender 2023 Pay Gap Report

De La Rue's gender pay gap (GPG) data for the April 2024 Gender Pay Gap service reporting is shown in this report. These statistics are drawn from data referencing a snapshot date of 5 April 2023. The gender pay gap looks at UK based jobs at all levels (as compared to equal pay, which is concerned with addressing pay issues of men and women performing the same or similar work). We are required by legislation to report only on employing entities with more than 250 employees. For De La Rue, this requires us to reference the relevant employees who were part of the entity known as De La Rue International Limited, as at the snapshot date.

Since we began reporting our Gender Pay Gap in 2018, we have seen improvement year-on-year, attributed primarily to a healthy increase in the number of female appointments to our more senior roles and a continued focus on increasing the number of women in managerial positions.

This meant that in our last report in 2022, we finally arrived at our smallest gaps to date of 3.1% (median) and 1.8% (mean).

We continue to see good progress in the business and as at November 2023, in the UK, 35% of managerial roles are fulfilled by women versus an overall representation in the workforce of 30%. However, since our last Gender Pay Gap report, De La Rue has undergone organisational changes and headcount reductions within our UK operations, and this has had the effect of a marginal widening of the gap vs last year.

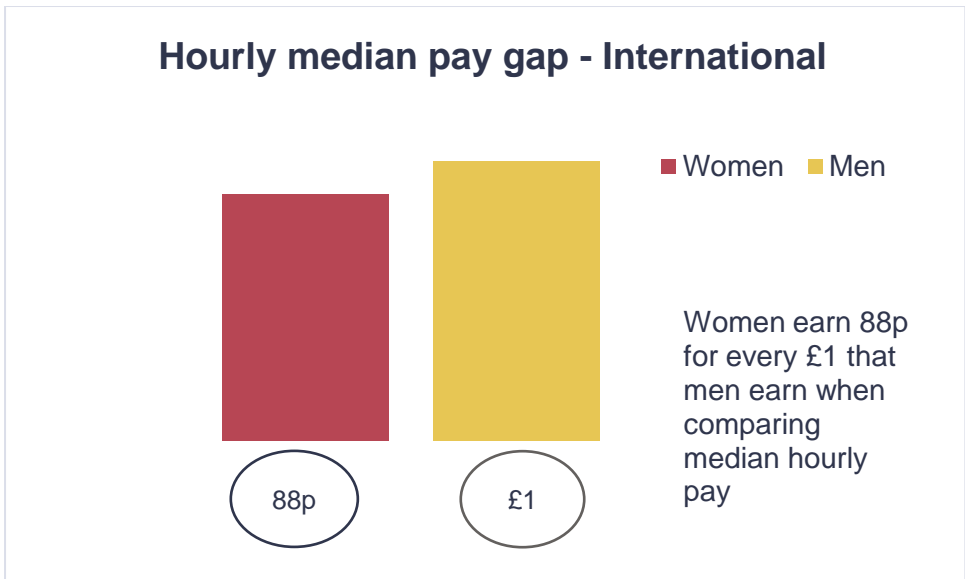
In 2023, our Gender Pay Gap sits at 7.3% (mean) and 11.7% (median). We are confident that the reasons behind this increase in the gap versus 2022 are not a worsening of the absolute position of pay between women and men and we continue to see lower gaps than those reported in the wider Manufacturing industry, 11.2% (mean) and 15.9% (median) (ONS, 2023).



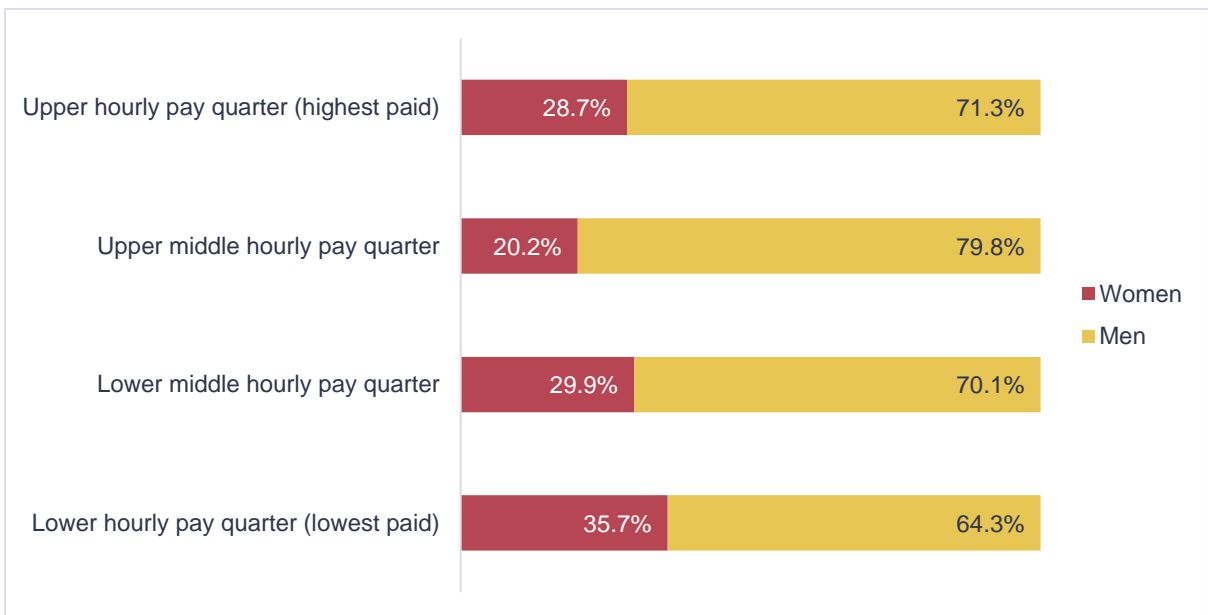
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Hourly mean pay gap

When comparing mean (average) hourly pay, women's mean hourly pay is 7.3% lower than men's.



The percentage of women in each pay quarter



Women occupy 28.7% of the highest paid jobs and 35.7% of the lowest paid jobs. Their representation across the UK workforce is 30%.



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Bonus payments

The Bonus gap compares bonuses paid to men and women in the April 2023 snapshot. This captures payments made in the 12 months prior, and the majority of these payments therefore relate to those made in June 2022 under the Company's main annual incentive scheme and our Sales Incentive Plans.

Bonuses remain variable, subject to business performance, and the proportions of men and women receiving bonuses remain consistent with previous years with women receiving 11.5% more as a group compared to men. Due to the variable nature of bonuses and a smaller data group than with pay, we expect some variance from year to year and note the mean gap currently sits at 29.0%. The median is now -2.8%.

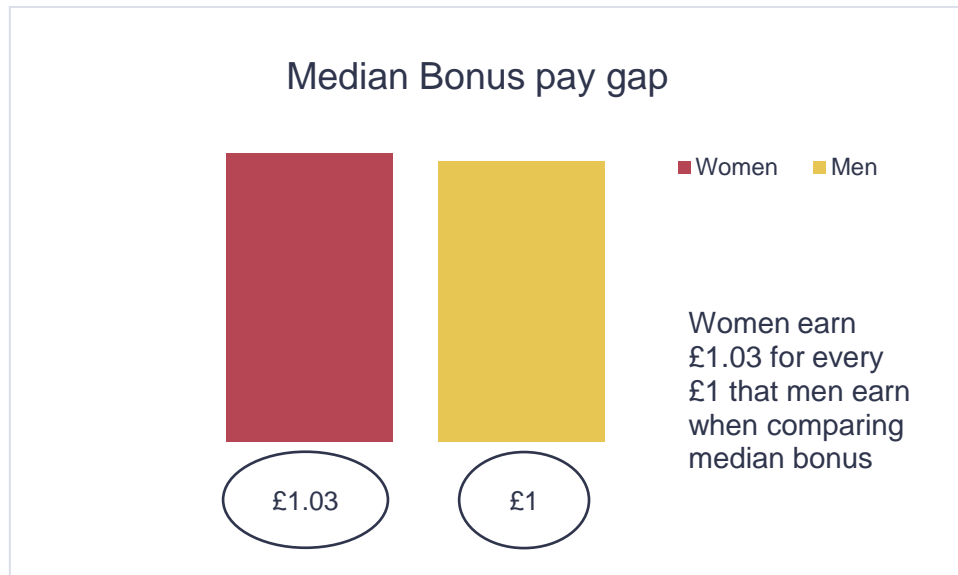
Mean bonus pay gap

When comparing mean (average) bonus pay, women's mean bonus pay is 29.0% lower than men's.

Who received bonus pay?

63.0% of women

51.5% of men





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We are pleased with the progress we have made in relation to gender diversity and remain confident that we do not have issues of equal pay. We are committed to continuing to take proactive steps to ensure the number of women in senior roles either reflects or exceeds representation in the wider workforce. We recognise that women remain under-represented in the manufacturing industry generally and we continue to focus on promoting the role of women in senior positions and offering equal progression pathways for everyone, not only in manufacturing but in all areas of the business.

Our family friendly policies will continue to be reviewed and updated and we have taken steps to ensure that we offer health and wellbeing services that support us in promoting diversity in all its forms. On an ongoing basis we will both set and monitor gender split targets and, more broadly, we will continue to collect diversity data for candidates and employees to monitor our ability to attract and retain a diverse workforce.

We can confirm that the data published in this report satisfies the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Clive Vacher, CEO

February 2024

To find out more about our diversity, equity and inclusion strategy go to: [Responsible Business – Social \(delarue.com\)](https://www.delarue.com)