

De La Rue's Gender Diversity and 2022 Gender Pay Gap Report

February 2023

Gender Diversity

Employees by Gender – global (as at 26 March 2022)

Male	1,638 (71%)
Female	673 (29%)
Total	2,311

Senior Managers by Gender – global (as at 26 March 2022)

Male	34 (69%)
Female	15 (31%)
Total	49

Executive Management by Gender – global (as at 26 March 2022)

Male	3 (50%)
Female	3 (50%)
Total	6

Board by Gender – global (as at 26 March 2022)

Male	4 (50%)
Female	4 (50%)
Total	8

De La Rue's Gender 2022 Pay Gap Report

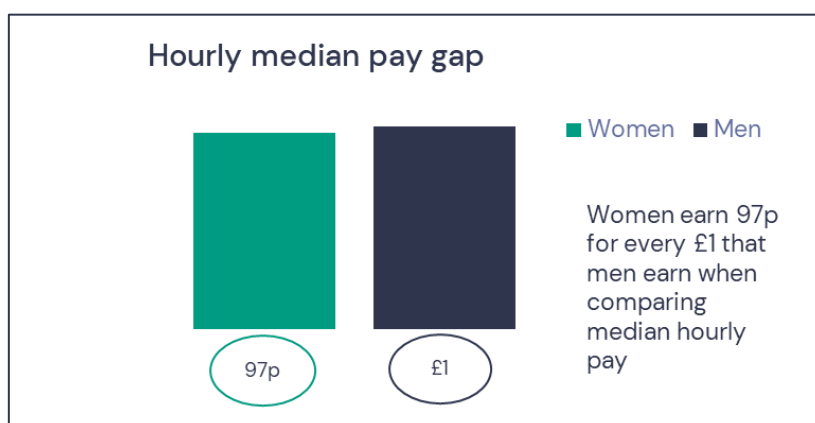
De La Rue's gender pay gap (GPG) data for 2022/23 is shown in this report. These statistics are drawn from data referencing a snapshot date of 5 April 2022. The gender pay gap looks at UK based jobs at all levels (as compared to equal pay, which is concerned with addressing pay issues of men and women performing the same or similar work). We are required by legislation to report only on employing entities with more than 500 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.

Understanding De La Rue's gender pay gap

Since we began reporting on our GPG in 2018, we have seen improvement each year. Having observed a greater number of promotions and appointments to managerial grades among women in recent years, we are pleased to see that our diversity initiatives have been paying off.

In 2021, we saw the number of women represented in our most senior positions was in keeping with their overall representation in the workforce. Our gender pay gap of 5.1% (median) and 2.5% (mean) was already significantly better than the industry 15% (median) and 9.8% (mean) (ONS, Manufacturing, 2020).

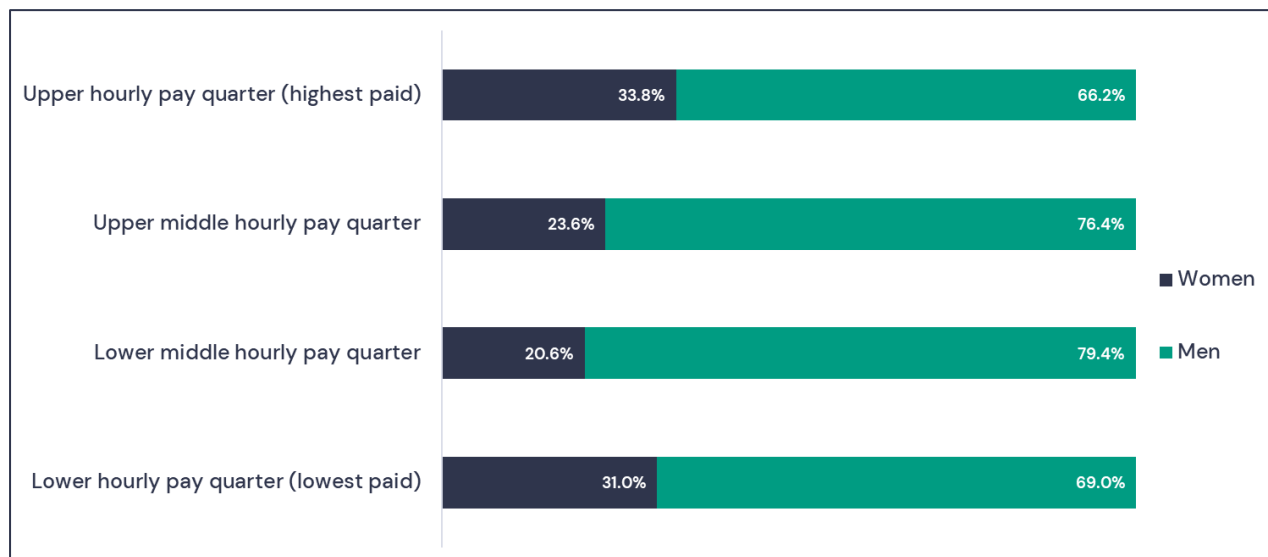
Further promotions within the managerial positions, for example senior managers to directors, have seen the gap close even further to its position in the latest snapshot of 3.1% (median), equivalent to women earning 97p for every £1 men earn, and 1.8% (mean). We believe that anywhere within the region of +/- 3% is a healthy number and will continue to monitor this. The manufacturing industry GPG in 2021 was 11.7% (median) 8.1% (mean) so it is most encouraging that the wider industry is also moving in the right direction.



Hourly mean pay gap

When comparing mean (average) hourly pay, women's mean hourly pay is 1.8% lower than men's.

The percentage of women in each pay quarter



Women occupy 33.8% of the highest paid jobs and 31.0% of the lowest paid jobs. Their representation across the UK workforce is 27.2%.

Bonus payments

Bonuses were not paid under the Company's main annual incentive scheme for the reference period relating to the April 2021 snapshot date therefore when we compare to the current reporting period, where bonuses were paid on the main scheme, it is not possible to make useful comparisons in terms of movement from one year to the next.

Having observed both mean and median bonus gaps, the gap of 15.5% when comparing mean average bonuses is as the result of outlier larger bonuses paid to males in the employing entity and the -9.5% gap when comparing median bonus pay reflects the higher proportion of women receiving bonuses overall (49% v 37%). With this understanding, together with our healthy representation of women in senior roles, we remain confident that our bonuses are paid in accordance with our gender equality principles.

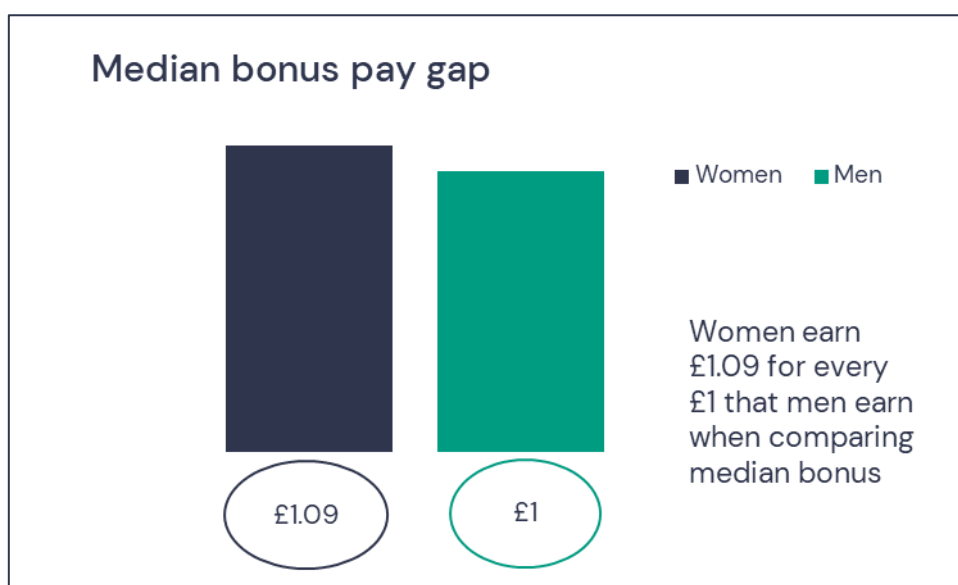
Mean bonus pay gap

When comparing mean (average) bonus pay, women's mean bonus pay is 15.5% lower than men's.

Who received bonus pay?

47.8% of women

37.1% of men



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 reflects the wider workforce. We are also undergoing initiatives and working with the wider industry such as the UN Global Compact Target gender Equality programme to look at improving female representation in the workforce overall as we recognise that women remain under-represented in the manufacturing industry generally.

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

January 2023

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