

2022 UK  
GENDER PAY  
GAP REPORT

PANDÖRA

# PANDORA'S COMMITMENT

Diversity, equity and inclusion are core tenets of our company values. As a brand that serves and employs people of all backgrounds and identities, we believe we have a responsibility to authentically represent our diverse communities, and to create platforms and avenues that will help underrepresented groups get further. As such, we are committed to equal rights and opportunities, and we continue to put focus on incorporating equitable processes within our rewards and compensation strategy.

As a testament to our commitments, in 2022, we signed the Women's Empowerment Principles - established by the UN Global Compact and UN Women - to promote gender equality and women's empowerment in the workplace, marketplace and community. We're doing this in a number of ways. Within our own business, one of the key focus areas in our sustainability strategy is to drive gender parity in our leadership. In addition, we are committed to working with creatives and branding content suppliers that are owned by women or other underrepresented groups.

Beyond the walls of our business, our longstanding partnership with UNICEF is helping provide girls and young women with resources that will empower them to make their own choices and achieve their dreams. To date, we have donated over £8.2 million towards UNICEF's efforts, which has helped support more than 1.2 million young people with opportunities to learn, express themselves and find work in the future. We also continue to invest in meaningful partnerships that help empower women, such as our sponsorship of the [UEFA Women's Euro 2022](#), and the [AllBright Step Forward Summit](#).

We recognise there's a lot more to be done, but we are fully committed to making an impact and optimistic about the journey we're on.

Rasmus Brix  
Managing Director, Pandora UK&I



## WHAT IS THE GENDER PAY GAP?

The Gender Pay Gap measures the difference in average pay between men and women across an organisation. It is influenced by a range of factors, including the demographics of the workforce, and benchmarked against two key factors – Median Pay Gap and Mean Pay Gap.

Gender Pay Gap disclosure is about bringing attention to factors that drive the gap and identifying solutions to close it. It should, however, not be confused with 'equal pay' and 'pay equity' which are both legal requirements to pay men and women equally for performing the same work.

At present, statistically in the UK, men are still more highly represented in senior roles.



**Median Pay Gap** represents the middle point of a population. If you separately lined up all the women in a company and all the men, the median pay gap is the difference between the hourly pay rate for the middle woman compared to that of the middle man.

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**Mean Pay Gap** is the difference in the average hourly pay for women compared to men, within a company. \*

\* [GOV.UK \(www.gov.uk\)](http://GOV.UK (www.gov.uk))

## UNDERSTANDING PANDORA'S DATA

### Operating context

The gender pay gap at Pandora is largely influenced by the distribution of women and men across our UK business.

Whilst we treat all applicants equally, as a brand that caters to millions of women, we generally attract more female applicants to work in our stores, primarily driven by their love for our products and the brand's reputation.

### What data do we look at?

Our figures are calculated based on the proportion of male and female employees in four pay bands and includes data on the number of employees, employment statuses, pay information, data on bonuses, hourly pay and the data on working hours.



From top left, clockwise: (1) Pride celebrations in store, (2) International Women's Day panel discussion, (3) Women's UEFA tournament, sponsored by Pandora, (4) Pandora store teams

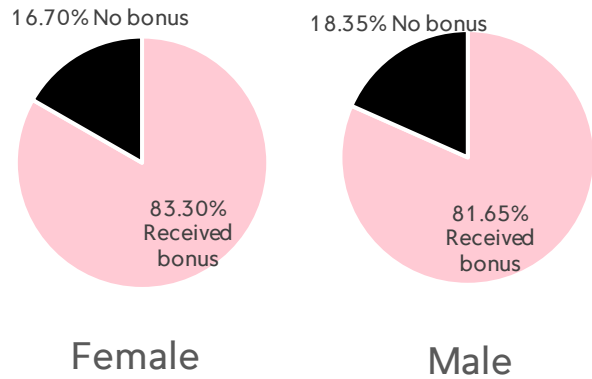
# PANDORA'S GENDER PAY GAP INDICATORS\*



OVERALL GENDER PAY GAP		
	Gender pay gap %	Gender Bonus pay gap %
<b>Median</b>	14.36%	42.01%
<b>Mean</b>	43.15%	91.56%

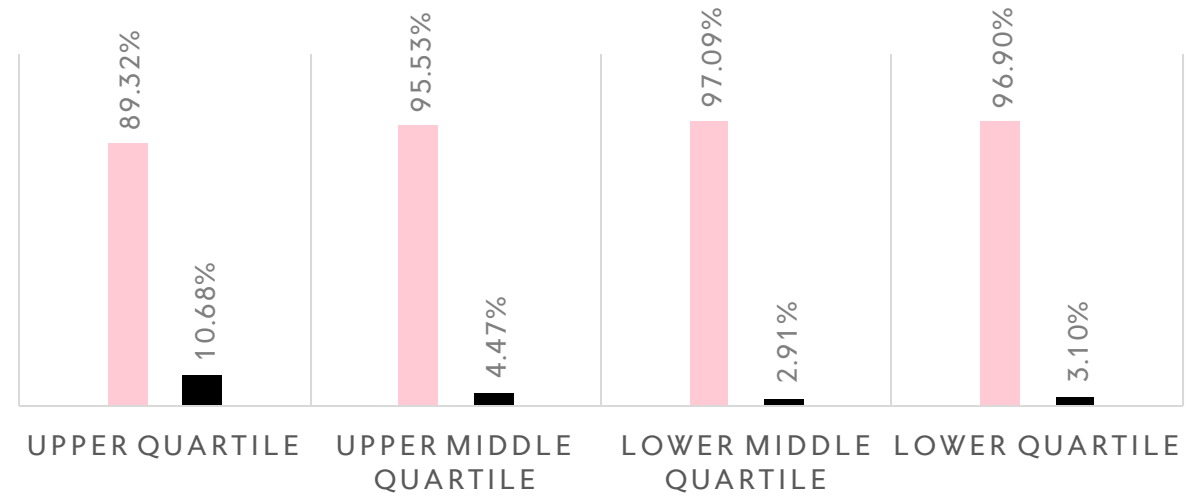
RETAIL vs OFFICE GENDER PAY GAP		
	RETAIL GENDER PAY GAP %	OFFICE GENDER PAY GAP %
<b>Median</b>	4.97%	34%
<b>Mean</b>	8.98%	34.64%
<b>No. of full-time employees</b>	1,936	125

## Proportion of UK employees receiving a bonus



Female Male

## UK employees by quartile pay bands



\*The gender pay gap is not an indicator of equal pay. Women and men are paid equally for doing the same job at Pandora

## BREAKING DOWN THE DATA

**Women and men are paid equally for doing the equivalent roles within Pandora.**

**Men make up only 5% of our employees, however a majority work in head office, where roles are more specialised and therefore remuneration is typically higher.**

**94% of our employees work in our stores. 72% of these employees are in Sales Assistant roles.**

**Within 2022/2023 we had four rounds of pay increases for our retail teams – this means our base-level pay is well above minimum wage.**

**In 2022, we also introduced a new bonus initiative, giving all retail employees, from Sales Assistants up, the opportunity for greater reward pay-out each month.**

**In our UK&I leadership team, at Director-level, we currently have gender parity.**

**By deep-diving into the data of retail and office based roles, the pay gap figures can be read in a slightly different light:**

- The pay gap between men and women in retail – where the overwhelming majority of our employees work – is significantly lower, at 8.98% (see pg 5). This is influenced by proportionally more men in store management vs entry-level roles.
- The wider pay gap in the office is largely impacted by the highest paying role – Managing Director – being held by a male.
- In the next layer down, at Director-level, the pay gap is, in fact, in favour of women, at -21.96%



## OUR LONG-TERM COMMITMENTS

*We will continue to...*

- **Work towards achieving gender parity in our global leadership by no later than 2030.**
- **Dedicate 30% of our marketing spend towards producers or production entities owned by women or underrepresented groups.**
- **Support important events and campaigns that help to empower women beyond the four walls of our own business.**
- **Leverage our Women & Allies employee resource group to bring important topics to the forefront and create meaningful action plans internally.**
- **Build on our longstanding partnership with UNICEF to empower girls and young women in locations where support is needed most.**
- **Focus and invest in building fair and inclusive processes, ensuring employees have equitable opportunities supported by policies, training and open-feedback.**



## **DECLARATION**

We confirm that the information and data reported are accurate and in line with UK government's Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

The PANDORA logo is centered on a pink background that features a repeating pattern of white circular icons. Each icon consists of a large white circle with a smaller white circle inside it, and a crown-like symbol with three points and three dots above the inner circle. The word "PANDORA" is written in a bold, black, sans-serif font, with a small crown symbol above the letter 'O'.

**PANDORA**





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