

colt

Gender Pay Gap Report 2024





Comment from our CEO

“We are continuing to build on our commitment to diversity, equity and inclusion because we know people matter.

At Colt, we are making strides to achieve gender parity. An important step is improving our gender balance among leaders at the most senior levels of our business, where diversity of thought and experience has the greatest potential to help us grow. While we have made progress, we know there is more we can do to reach our goals for balanced gender representation at the top of our organisation.

Our action plan sets out activities to attract and retain talented women and a dedicated programme to embed inclusion into our ways of working. Building inclusion into our employee journey and working with managers to develop their inclusive leadership skills are fundamental in our approach to driving a more inclusive culture.

I'm proud of the progress we have made so far. Last year, the insights from our People Matters employee survey showed high levels of inclusion and belonging at Colt, although we need to build on this and we will.

We launched Aspire2Tech, our programme to support women into tech roles, and we continue to work with women in our business to better understand their needs through the initiatives of our Women+@Colt employee network.

In 2025, we are more committed than ever to driving impactful DEI initiatives that set us on a path to achieving gender parity and building an even fairer and more inclusive Colt.”

Keri Gilder

Chief Executive Officer

Measuring the gap

Gender pay reporting is an opportunity for us to look closely at the reasons behind the gender pay gap. In order to fully understand why our gender pay gap exists, it is important to recognise how the gap is calculated.

Gender pay reporting requires companies to look at pay on a mean and median basis across its male and female populations, based on all male employees from the highest paid to the lowest paid compared to the same analysis of female employees. It analyses both hourly pay and bonus pay.

How we calculate the mean difference

The mean pay gap is the difference between the hourly pay of all male and female employees when added up separately and divided by the total number of the males and females in the workforce.



The difference = mean hourly pay gap

How we calculate the median difference

The median pay gap is the difference between the pay of the middle male and middle female, when all of the employees are listed from the highest to the lowest paid.

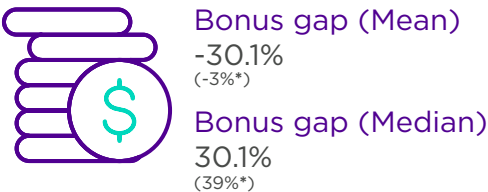
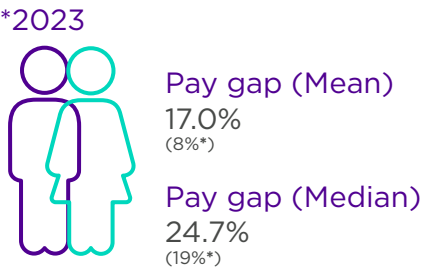


The difference = median hourly pay gap

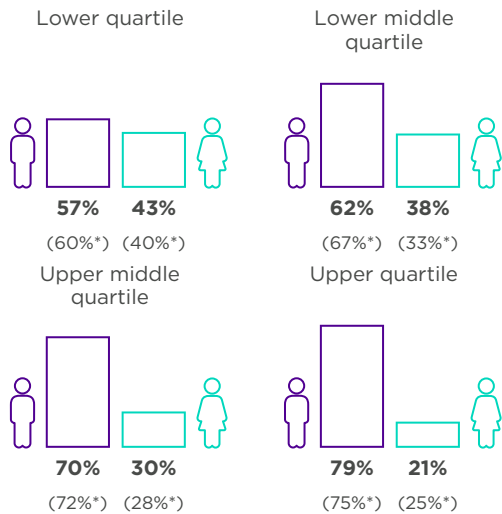
What is gender pay legislation?

The regulations form part of the Equality Act 2010 and apply to UK employers in the private, public and voluntary sectors with 250 or more employees. Figures are to be based on a 'snapshot' date of 5 April each year, and are to be published within 12 months of the snapshot date. Gender pay looks at the differences of average pay between all males and all females across the whole organisation, regardless of grade. It is not equal pay which looks at the actual pay of males and females doing the same / equal value job. We review our pay levels regularly to ensure that men and women are treated equally.

Our 2024 data



Gender distribution per pay quartile**



Total gender distribution



Insights

We are proud that the concerted efforts to drive a more gender balanced workplace led to an increase in the overall proportion of women in Colt between 2023 and 2024, and that we have improved the gender distribution in 3 out of the 4 pay quartiles. However, we have seen a reduction in the proportion of women in the upper pay quartile.

This past year has been a period of significant change, following Colt's acquisition of Lumen EMEA in 2023, which was headquartered in the UK, with a majority UK workforce. We brought together two distinct organisations, including very different workforce compositions at senior level, which led to changes in the gender distribution in the upper quartile. We have set clear targets and timelines for future improvements.

Despite the complexities of the integration, our dedication to closing the gender pay gap remains unwavering and we are proud of the progress we made between 2020 and 2023, where Colt's mean pay gap reduced by 11%, standing at 8% in April 2023.

At the time of the data snapshot in April 2024, our mean gender pay gap for hourly pay stands at 17%. The increase can be attributed to several factors, including fewer women occupying senior roles as a proportion of the overall population and differences in pay practices inherited from Lumen EMEA.

Despite the gap in gender pay as highlighted above, we made considered efforts to address the bonus gaps. The median bonus gap reduced by 9%. Mean bonus pay for women now surpasses that of men (-30.1%).

We have developed a comprehensive plan to regain progress and accelerate improvements to narrow the gender pay gap and ensure a fair and equitable approach.

** Pay quartiles are the range of salaries from lowest to highest divided into four bands.

Moving in the right direction

Gender balance is one of the key pillars of our Diversity, Equity and Inclusion strategy. We have improved gender balance globally including at senior levels. In the UK, we need to improve female representation and close the gap, through our comprehensive gender action plan.

Things to be proud of:

- Through focused efforts, we improved our gender balance globally.
- Set 2030 gender targets to guide our efforts and keep us accountable.
- Kicked off process to harmonise pay practices.
- Regular progress updates to senior leaders and open discussions about gender equality.
- Achieved gender balanced hiring through our inclusive recruitment programme.
- Maintained flexible working approach whilst others wavered.
- Delivered an Empowered Women in Tech campaign to highlight women role models.
- Colt women benefited from one-to-many in house mentoring circles.
- 140 women participated in our Embrace development programme.
- Further embedded inclusive behaviours through our Allyship in Action programme.
- Signed the UN Women Empowerment Principles and benchmarked our gender action plan against best practice.

“Diverse teams bring a variety of perspectives, which leads to better decision-making and problem-solving. Our goal is to create an environment where all voices are heard and valued, driving innovation and improving overall performance.”

Catherine Leaver

Chief People Officer

And we will do more

We continue our work to embed inclusion into ways of working, as well as building on our initiatives to attract and retain talented women. Collaboration with the industry is at the heart of this approach.

Some upcoming activity includes:

- Continue journey to harmonise our businesses including terms and conditions.
- Partner with Women on Boards UK to support talented women with leadership ambitions.
- Support women's wellbeing including the roll out of women's Health Champions.
- Embed inclusion into people processes and our employee experience.
- Build on our successful development programmes for women and other underrepresented groups
- Empower our women through our women's network programmes and events.
- Continue cross-industry collaboration through forums such as Women@Tech and the ChangeTheFace Alliance.

“A commitment to gender balance reflects our values. It's important for attracting top talent and building trust with our customers, partners, and communities. It isn't just the right thing to do—it's a strategic imperative that benefits everyone in the organisation.”

Caroline Griffin Pain

Chief Legal Officer

Our women

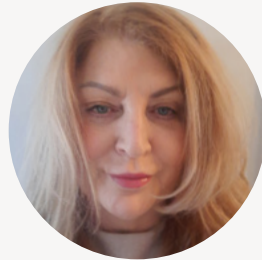
We are proud to have a gender balanced Executive Leadership team and we support women's careers at all levels of our business. Here are some of Colt's women.



“ From my very first day, I've felt supported, encouraged, and empowered to grow both professionally and personally. Colt is collaborative and no matter what level you're at, your voice is valued. As a Reward Coordinator, I get to work on a variety of projects and there are always opportunities to provide feedback, suggest improvements, and be part of conversations that shape the employee experience, which makes me feel like I'm making an impact even at this early stage in my career. ”

Matiene Mephiboscheth

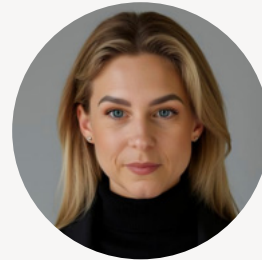
Reward Coordinator



“ I have just celebrated my 20-year anniversary at Colt. I like the culture here; there is mutual respect between colleagues, and I feel supported. My role means that every day I have the pleasure of engaging and building relationships with people from many different locations. Colt has always provided me with what I need to deliver on my role and given me the opportunity to enhance my knowledge. ”

Theresa Whelan

Commercial Investigations
Specialist



“ Colt is a fantastic company with so many great people and cultures where you can learn so much every day. I started as a junior sales team member in Indirect sales. My manager always believed in me and gave me the opportunity to develop into a senior sales position. I'm still happy in this role, working together with our agents and collaborating with all the colleagues in the Commercial function who enable us to deliver. ”

Nadine Nicolai

Senior Channel Account Manager



“ I joined Colt because of its great values, focus on innovation and the chance to collaborate on delivering solutions that put the power of the digital universe into the hands of our customers. We have a healthy work environment that fosters teamwork and growth opportunities. My role allows me to work with creative, diverse teams that have genuine care for our customers and I'm empowered to be involved in the company's success. ”

Hala Elraei

Programme Management Office
Director

More information

You can read more about gender pay reporting on the government website:

www.gov.uk/government/publications/gender-pay-gap-reporting-guidance-for-employers/overview



Keri Gilder

Chief Executive Officer



Caroline Griffin Pain

General Counsel



Catherine Leaver

Chief People Office