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This narrative sets out the UK gender pay gap results for Verizon UK Limited and Verizon Media UK Limited (formerly known as Oath (UK) Limited) for the snapshot date of 5th April 2020, which are attached to this report. As in previous years, we also explain below the combined results for all Verizon employing entities in the UK and the actions we are taking to improve these results.

The UK government's gender pay gap reporting requirements continue to mandate that Verizon aggregate data for all jobs in a relevant entity, without comparing how women and men that perform similar work are paid. Because our UK workforce has more men than women in higher-paying jobs in certain areas of our businesses, the data reflects the existence of a pay gap. However, please note that Verizon remains steadfast in its ongoing commitments to both paying employees equitably for performing similar work and increasing the representation of women across our UK businesses.

## EXPLAINING OUR RESULTS

In April 2020, only Verizon UK Limited and Verizon Media UK Limited met the 250 employee statutory reporting threshold for UK gender pay gap reporting.

For awareness, when we refer to "median" this means the difference between the midpoints in the ranges of hourly earnings and bonus pay of men and women.

By "mean" we are referring to the difference in average hourly rate of pay and bonus pay between men and women.

In the two employing entities where mandatory reporting requirements applied:

- the Verizon UK Limited result was **16.8%** mean and **13.6%** median, down from 19.12% and 15.5% respectively in April 2019; and,
- the Verizon Media UK Limited result was **11.5%** mean and **19.4%** median, compared to 13.1% and 18.2% respectively in April 2019.

Across all four Verizon employing entities in the UK combined, our April 2020 aggregate hourly result was **16.3%** mean and **16.1%** median, down from 18.8% and 17.3% respectively in April 2019.

We are pleased that there has been an improvement in our mean hourly pay results across the reporting entities and on a combined basis across all UK Verizon employers in 2020. In addition, we are also pleased to report that the bonus pay results showed improvement year on year for the reporting entities of Verizon UK Limited (**26.7%** mean and **16.1%** median down from 30.8% mean and 20.0% median) and Verizon Media UK Limited (**32.2%** mean and **23.6%** median down from 42.4% mean and 34.1% median). In terms of the results relating to the percentages of men and women who received bonuses, all of our UK-based employees are eligible to receive bonuses and the differences in the results are due to factors like the timing of when employees joined.

## OUR ACTIONS

Since the last reporting date of April 2020, the world has been greatly impacted by the COVID-19 pandemic. Throughout the pandemic, while focused on our employees' safety and wellbeing, we have

continued our diversity and inclusion actions with a view to addressing our UK gender pay results through the following:

- Our Employee Resource Groups (ERGs) are consolidating across our entities, which will enable us to maximise our relationship and resources to the benefit of all UK employees.
- We engage regularly with our female (WAVE) and family oriented (PACT) ERGs to partner more strongly on a range of topics including career conversations, development and growth (such as flexible working) as well as inclusive culture.
- We are exploring with our WAVE ERG ways to expand our Leadership Mentorship Programme and identify suitable additional external partners to support us with these initiatives. WAVE leaders from across our entities are also being invited to apply to be a mentee or mentor, and if successful, are matched with either an internal or external partner.
- In the midst of the COVID-19 pandemic, we delivered several women's career and leadership development programmes remotely across the UK businesses including Women of the World and Playing Big.
- We continue our focus on attracting female job applicants and this was reflected in maintaining our approach to diverse candidate slates.
- We continuously review the wording in our job adverts and job descriptions not only to ensure that inclusive language is used, but also to highlight our approach to flexible working.
- All UK entities continue to raise awareness of unconscious bias, including training programmes for all new hires.
- New training on Diversity, Equity and Inclusion has been designed and is being rolled out across all UK entities this year.

## **LOOKING TO THE FUTURE**

We recognise that even with the progress we have made, and the actions we have taken so far, it will take more time to improve the representation of women throughout our UK businesses, particularly in senior roles.

We will continue our efforts to drive diversity and inclusivity through our global hiring strategies, by supporting the career progression of women through initiatives like Level Up Career's Bootcamp and Women Leadership Edge, by enhancing and expanding our relevant training programmes, and continually assessing and reviewing our family-friendly policies & benefits.

We are confident that our continued focus on attracting, developing, retaining and empowering women in our UK workforce is creating a solid foundation for the future. We will keep working on these initiatives so that Verizon continues to be a great place to work.

## April 5, 2020 Verizon UK Limited Gender Pay Report

Address: Reading International Business Park, Basingstoke Road, Reading, Berkshire, RG2 6DA

Sector: Information and Communication

### HOURLY RATE

Women's Hourly Rate is:

<b>13.6%</b>	<b>16.8%</b>
(median)	(mean)

### PAY QUANTILES

How many men and women are in each quarter of the employer's payroll?

Top quartile

<b>81.4%</b>	<b>18.6%</b>
Men	Women

Upper middle quartile

<b>77.8%</b>	<b>22.2%</b>
Men	Women

Lower middle quartile

<b>75.2%</b>	<b>24.8%</b>
Men	Women

Lower quartile

<b>60.1%</b>	<b>39.9%</b>
Men	Women

### BONUS PAY

Women's bonus pay is:

<b>16.1%</b>	<b>26.7%</b>
(median)	(mean)

Who received bonus pay?

<b>97.9%</b>	<b>94.4%</b>
of Men	of Women

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



Clare Aitkenhead

**Director**

**Verizon UK Limited**

**Reading International Business Park, Basingstoke Road, Reading, Berkshire RG2 6DA**

## April 5, 2020 Verizon Media UK Limited Gender Pay Report

Address: Midcity Place, 71 High Holborn, London WC1V 6DA

Sector: Information and Communication

### HOURLY RATE

Women's hourly rate is:

<b>19.4%</b>	<b>11.5%</b>
(median)	(mean)

### PAY QUARTILES

How many men and women are in each quarter of the employer's payroll?

**Top quartile**

<b>62.8%</b>	<b>37.2%</b>
Men	Women

**Upper middle quartile**

<b>63.6%</b>	<b>36.4%</b>
Men	Women

**Lower middle quartile**

<b>41.6%</b>	<b>58.4%</b>
Men	Women

**Lower quartile**

<b>43.6%</b>	<b>56.4%</b>
Men	Women

### BONUS PAY

Women's bonus pay is:

<b>23.6%</b>	<b>32.2%</b>
(median)	(mean)

**Who received bonus pay?**

<b>97.0%</b>	<b>99.4%</b>
of Men	of Women

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

DocuSigned by:  
 *Josh Partridge*  
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Josh Partridge

**Director**

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