
This narrative sets out the UK gender pay gap results for Verizon UK Limited for the snapshot date of 5th April 2021, which are attached to this report.

In contrast to previous years, in April 2021, due to the divestiture of Verizon Media UK Limited (now known as Yahoo), only Verizon UK Limited met the 250 employee threshold for reporting purposes and so this report only relates to that employer.

The UK government's gender pay gap reporting requirements aggregate data for all jobs in a relevant entity, without comparing how women and men that perform similar work are paid. We acknowledge that our UK workforce has more men than women in higher-paying jobs in certain areas of our businesses and consequently, the data reflects the existence of a pay gap. Verizon continues to be committed to both paying employees equitably for performing similar work and increasing the representation of women across our UK businesses.

EXPLAINING OUR RESULTS

In this report, "median" refers to the difference between the hourly earnings or bonus pay of each of the man or woman in the middle of a list ordered from highest to lowest and "mean" refers to the difference in average hourly rate of pay and bonus pay for men and women.

The detailed results for Verizon UK Limited can be found in the report however, the high level view is:

- The hourly pay gap result in April 2021 was **15.2%** mean and **13.5%** median, down from 16.8% and 13.6% respectively in April 2020; and,
- The bonus pay gap result was **30.7%** mean and **13.3%** median compared to 26.7% and 16.1% last year.

As always in terms of 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.

Overall, there has been an improvement in our mean hourly pay results in 2021 and we can see, over the years since we started reporting our pay gap figures, an improvement on a year on year basis.

OUR ACTIONS

Since the last reporting date of April 2021, the world has continued to be impacted by the COVID-19 pandemic. Throughout this period, we have focused on our employees' safety and wellbeing, as well as our diversity, equity and inclusion actions with a view to addressing our UK gender pay results. We did this by piloting an allyship programme with an external partner, continuing our women's career programmes (for example, Women in Sales Awards and Women of the World), engaging in more events with our Women's ERG (WAVE), and continuing our efforts to support the recruitment and retention of women.

LOOKING TO THE FUTURE

It is clear that, although we have made progress since we began reporting our pay gap figures in 2018, and despite the actions we have taken to date, it will take ongoing, continuous actions over time to improve the representation of women across our UK business, particularly in technical and senior roles.

We will continue this work through our global hiring strategies, by continually supporting the career progression of women, revisiting our relevant training programmes, and reviewing our family-friendly policies & benefits.

We are confident that our continued focus in 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, 2021 Verizon UK Limited Gender Pay Report

Address: Reading International Business Park, Basingstoke Road, Reading, Berkshire, RG2 6DA
Sector: Information and Communication

HOURLY PAY

The Hourly Pay Gap is:	13.5% (median)	15.2% (mean)
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PAY QUARTILES

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

Top quartile	81.7% Men	18.3% Women
Upper middle quartile	76.8% Men	23.2% Women
Lower middle quartile	72% Men	28% Women
Lower quartile	64.1% Men	35.9% Women

BONUS PAY

The Bonus Pay Gap is:	13.3% (median)	30.7% (mean)
Who received bonus pay?	97.4% of Men	93.2% 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

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