

Gender Pay Gap Report 2024

As of 5th April 2024

Magnet

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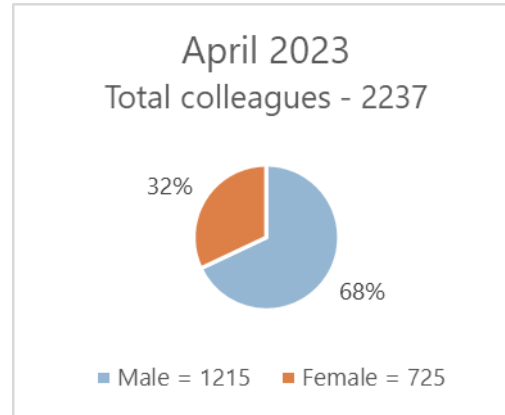
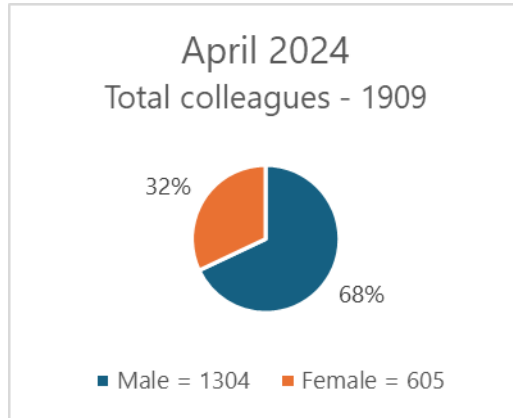
Understanding Magnet

- At Magnet, our ambition is to create a workplace where everyone feels valued, respected, and empowered to reach their full potential.
- We are confident that male and female colleagues across our business are paid equally for performing equivalent roles.
- Since 2023 we have halved our pay gap and significantly reduced the bonus gap.
- Our Senior Leadership Team is 45% female.
- We are focused on enabling all employees to reach their full potential, regardless of gender, race, background or any other characteristics.
- Our three Learning Academies, covering **Design & Sales**, **Leadership**, and **Skills** provide flexible, and accessible pathways to help colleagues progress their careers at their own pace.
- Our **Future Stars Development Programme** actively supports emerging talent, offering valuable first steps into leadership roles and helping build a strong, diverse talent pipeline for the future.
- We care about supporting colleagues in their aim of achieving a healthy work/life balance and are committed to reviewing policies that can make a positive impact to achieving a diverse workforce.

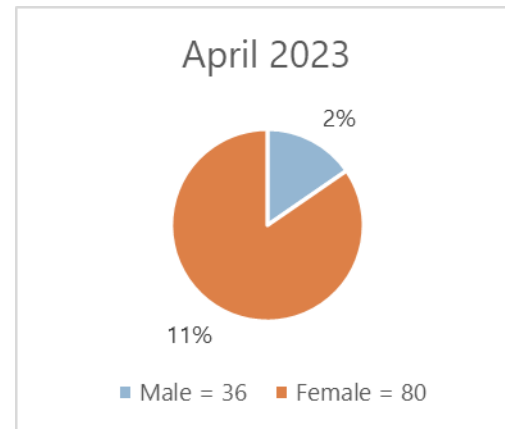
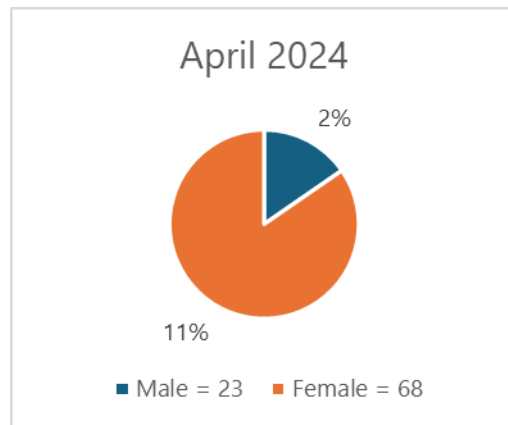


Gender Split Overview

Total workforce



Part Time Split (working 30 hours or less per week)



Pay Gap and Bonus

We have a 2% pay gap at the median pay gap which means that for every £1 a male colleague earns, a female colleague earns 98p



MEAN PAY GAP



2024: 3%
2023: 6%



MEDIAN PAY GAP



2024: 2%
2023: 4%

- Mean and median difference in hourly rate of pay for males and females in April 2024 and April 2023



MEAN BONUS GAP



2024: 8%
2023: 22%



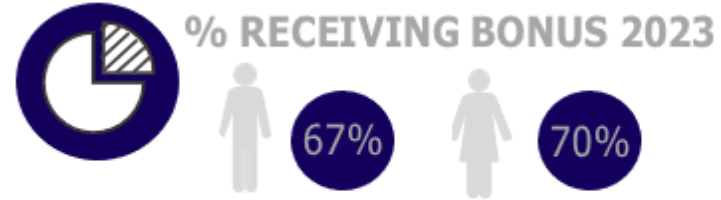
MEDIAN BONUS GAP



2024: 1%
2023: 17%

- Mean and median difference in bonus pay for males and females in April 2024 and April 2023
- All bonus schemes are meritocratic based on individual and/or business performance





- Percentage of males and females receiving bonus payments in the year immediately preceding 5th April 2024 and 5th April 2023

QUARTILES 2024

	M%	F%
Quartile 1	70	30
Quartile 2	63	38
Quartile 3	70	30
Quartile 4	73	27

QUARTILES 2023

	M%	F%
Quartile 1	65	35
Quartile 2	65	35
Quartile 3	70	30
Quartile 4	72	28

- Gender split within each of the quartile salary bandings



“I’m incredibly proud of the progress we've made this year in reducing our gender pay gap. Since 2023, we've **halved our median pay gap to just 2%**, significantly below the UK average. We've also **narrowed our bonus gap** and **increased female representation in our Senior Leadership Team to 45%**, highlighting our strong commitment to diversity across all levels of our organisation.

While it's important to celebrate these achievements, we must maintain our momentum. Gender pay equality remains a priority, not just within Magnet, but across the broader Nobia Group, reinforcing our shared dedication to creating lasting and meaningful change.

Our significant investment in learning and development is central to this effort and forms a key part of our three-year plan. By providing accessible, inclusive opportunities for growth, we ensure all colleagues have equal pathways to develop their careers and achieve their full potential. We also recognise that true inclusion means supporting colleagues to balance rewarding careers with fulfilling personal lives. To achieve this, we will continue to review and refine our flexible working policies to match the evolving needs of our workforce.

While our progress is encouraging, we know there is still work ahead as any pay gap, no matter how small, is unacceptable. I remain personally committed to driving Magnet’s journey towards greater equality and inclusion, and I actively encourage all colleagues to contribute ideas and feedback on how we can continue making our business a **great place to be**, for everyone.”

George Dymond
Executive Vice President, Nobia UK



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