



This report outlines the UK gender pay gap results for Verizon UK Limited as of April 5, 2024. Detailed results are attached.

The UK government's gender pay gap reporting requirements aggregate data for all jobs within an entity, meaning that it does not compare the pay of men and women performing similar roles.

We recognize that our UK workforce has a higher proportion of men in higher-paying roles in certain areas, which contributes to the current pay gap. Verizon has a long-standing commitment to equitable pay for similar work.

OUR RESULTS

In this report, "median" refers to the difference in hourly earnings or bonus pay between the man and woman at the mid-point of a list ordered from highest to lowest. "Mean" refers to the difference in average hourly pay and bonus pay between men and women.

Here is an overview of Verizon UK Limited's April 2024 results:

- The hourly pay gap was **13.2%** mean and **14%** median, compared to 11.4% mean and 9.7% median in April 2023.
- The bonus pay gap was **36.1%** mean and **44.5%** median, compared to 33.2% mean and 25.4% median last year.

There have been changes in our business, including a significant outsourcing, which has had an impact on our gender pay gap results. The hourly pay gap results are largely due to changes in the makeup of primarily our customer facing functions, during the relevant period.

Regarding the percentages of men and women who received bonuses, all UK-based employees are eligible to receive them. The differences in results are due to factors such as the timing of when employees joined Verizon as well as the business changes mentioned above.

ONGOING ACTIONS

We recognize that these results are due to the make up of the workforce in our UK business, particularly in technical and senior roles.

We believe that our continued focus on attracting, developing, retaining, and empowering the best talent in our UK workforce, provides a strong foundation for the future of our business. We have strong programs on career progression and training, as well as family-friendly policies and benefits. We are confident that these initiatives will continue to make Verizon a great place for everyone to work.



April 5, 2024 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:	14% (median)	13.2% (mean)
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PAY QUANTILES

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

Top quartile	80.4% Men	19.6% Women
Upper middle quartile	72.5% Men	27.5% Women
Lower middle quartile	67.6% Men	32.4% Women
Lower quartile	62.7% Men	37.3% Women

BONUS PAY

The Bonus Pay Gap is:	44.5% (median)	36.1% (mean)
Who received bonus pay?	99.3% of Men	99.6% 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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