
This narrative sets out the UK gender pay gap results for Verizon UK Limited for the snapshot date of 5th April 2023. Our detailed results are also attached.

The UK government's gender pay gap reporting requirements aggregates data for all jobs in an entity, which means that it does not compare how women and men that perform similar work are paid. We recognise that our UK workforce has more men than women in higher-paying jobs in some areas of our business and consequently, the current data reflects the existence of a pay gap. Verizon continues to work to increase the representation of women across the UK business and to maintain its long standing commitment to paying employees equitably for performing similar work.

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 following is an overview of Verizon UK Limited's results:

- The hourly pay gap result in April 2023 was **11.4%** mean and **9.7%** median, compared to 16.1% and 12.6% respectively in April 2022; and,
- The bonus pay gap result was **33.2%** mean and **25.4%** median compared to 29.0% and 17.3% last year.

With respect to the percentages of men and women who received bonuses, all of our UK-based employees are eligible to receive bonuses so the differences in the results are due to factors like the timing of when employees joined our business. In terms of the bonus pay gap, the mean and median were impacted by movements by men and women into and out of senior roles within the relevant period.

OUR ONGOING ACTIONS

We are pleased to see continued improvement in our hourly pay gap results since we started reporting in 2018. However, we know that these efforts need to be sustained in order to further progress the representation of women across our UK business, for example in technical and senior roles.

To enable that, we will work to sustain the progress we have made so far by continuing our programmes that cover diversity, equity and inclusion activities, women's career progression and training, as well as our family-friendly policies & benefits. We will continue working with our women (WAVE) and parents and carers (PACT) Employee Resource Groups and also focussing on our strategies to hire and retain women at all levels of our UK business.

We believe that our ongoing focus on our efforts to attract, develop, retain and empower women in our UK workforce helps to create a strong foundation for the future of the Verizon UK business. We are confident that these initiatives will continue to make Verizon a great place for everyone to work.

April 5, 2023 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:	9.7% (median)	11.4% (mean)
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PAY QUANTILES

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

Top quartile	76.9% Men	23.1% Women
Upper middle quartile	74.2% Men	25.8% Women
Lower middle quartile	71.9% Men	28.1% Women
Lower quartile	65.2% Men	34.8% Women

BONUS PAY

The Bonus Pay Gap is:	25.4% (median)	33.2% (mean)
Who received bonus pay?	99.6% of Men	98.4% 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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