

2022

# Gender Pay Gap Report

 ITM POWER

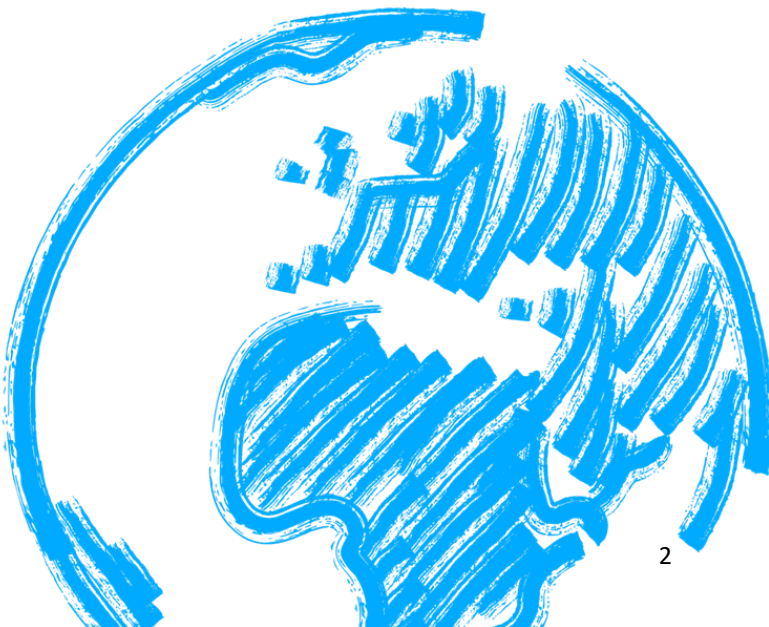
We are pleased to introduce our inaugural Gender Pay Gap report which will outline our commitment to transparency and accountability in relation to gender equality. Although this is the first year we are required to publish our gender pay data, we have elected to voluntarily complete data analysis in 2021 to provide readers with earlier comparison information.

5 April  
2022

**SNAPSHOT DATE**

At ITM Power, we're working on a daily basis to enable real change to ensure a clean, green future for all. Our future is all about green technology and driving a positive change on the world around us. To contribute to the change that is needed, we need our team to think differently, to use creativity and diversity of thought to bring fresh ideas and innovative working. We are a collective of talented people from diverse backgrounds and we work in collaboration to enable significant technological enhancements. We work in line with our ITM Power values to ensure we support, engage and inspire our team to be the very best they can be in helping ITM Power shape a greener future. To support this, we have implemented the ITM Power Equality, Diversity and Inclusion ("EDI") Strategy 2022-2025 which focuses on attracting and retaining a diverse talent pool, fostering a culture of inclusion and respect, and developing our employees' career opportunities.

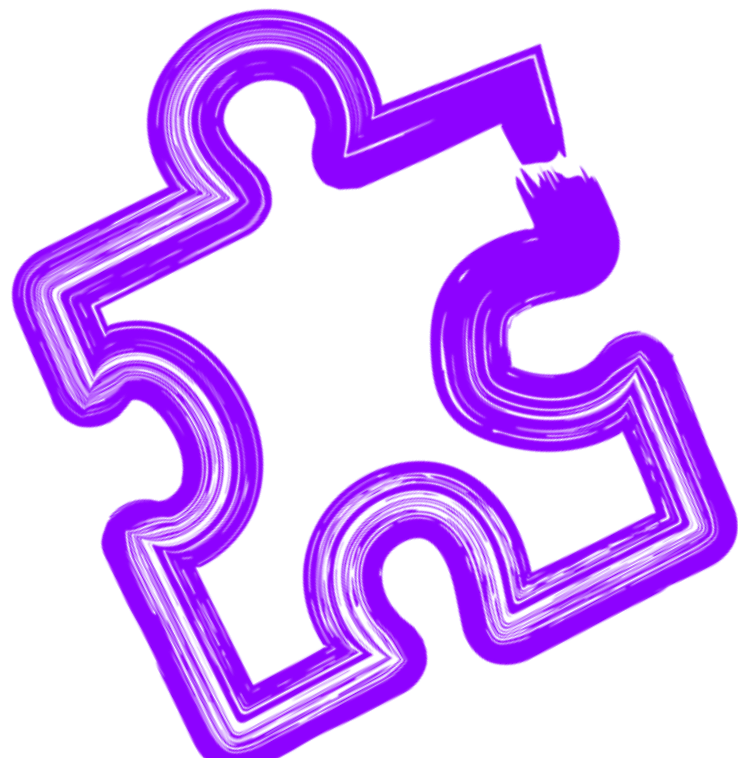
We believe that by continuing to focus on diversity and inclusion, we will not only reduce our gender pay gap but also create a stronger and more sustainable business. We will continue to report our gender pay gap figures annually and use them to drive areas for improvement.



# Our approach

We want to ensure that ITM Power is an employer of choice where everyone can succeed, build their careers, and be fairly rewarded for the success they create. Our approach to closing our gender pay gap is largely focused upon achieving a better-balanced male to female headcount ratio across the business as a whole - in all job levels and role types. This is particularly relevant in our technical based and senior management roles. We operate in a marketplace where those in science, engineering and technical vocations have traditionally been dominated by men. Currently **26.9%<sup>1</sup>** of the UK STEM workforce and **13.6%<sup>2</sup>** of the global engineering workforce are women. Given that the majority of our workforce is employed in these areas, this has led to the gender imbalance within the company. We are committed to addressing these challenges over time.

In 2021, we made the change to ensure that all of our employees are paid in line with the Real Living Wage (excluding our apprentice pay scale), and we benchmark our salaries on a frequent basis not just to ensure competitiveness in the market but to retain our talented employee base.



1— Annual Population Survey, June 2022

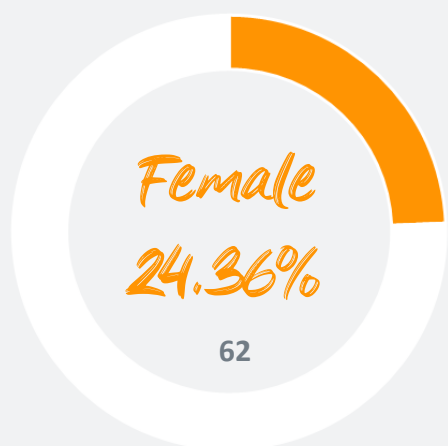
2— Annual Population Survey, June 2022

# The Gap

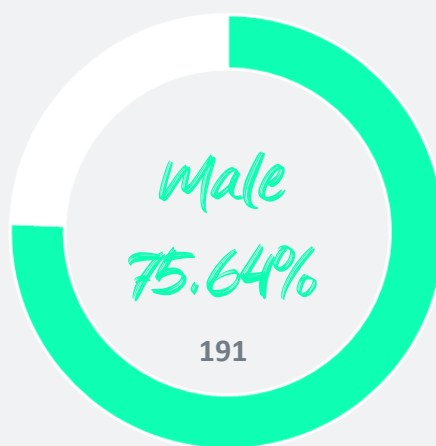


At 5th April 2022 ITM Power (Trading) Limited employed **388** employees, and therefore meet the requirement to submit our first official Gender Pay Gap report. This information is important in driving our gender equality actions and will have a key role within our EDI Strategy implementation plan moving forward. We analysed our data in 2021 to support us to understand and minimize the gap. We will set out an action plan with clear targets on how we can further close the gap on gender pay.

## Gender Split of ITM Power Employees



2021: 24.5%



2021: 75.5%

### Just a note

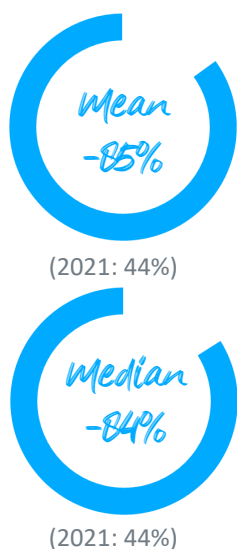
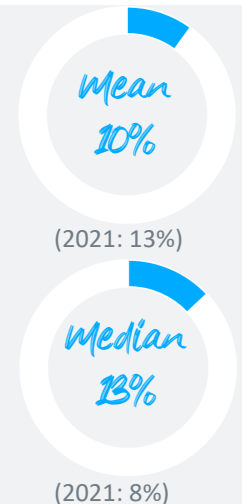
The gender pay gap is a measure of the average earnings of men and women across an organisation. The gender pay gap is not the same as equal pay. Equal pay relates to men and women being paid equally for equal work and is a legally protected right.

# Key Data

The information presented below shows our overall median and mean gender pay and bonus gaps based on the hourly rates of pay as at the snapshot date of 5th April 2022 (and bonuses paid in the year to April 2022).

## Mean and median gender pay gap

The mean gender pay gap is the difference between the average hourly rate of pay for male employees and the average hourly rate of pay for female employees. Our overall mean gender pay gap for 2022 was 10%, which means that on average, female employees earned 90p for every £1 earned by male employees. The median gender pay gap is the difference between the midpoint of the ranges of hourly pay for men and women by ordering individual rates of pay from lowest to highest and comparing the middle value. Our overall median gender pay gap was 13%, which means that the middle-earning female employee earned 87p for every £1 earned by the middle-earning male employee.



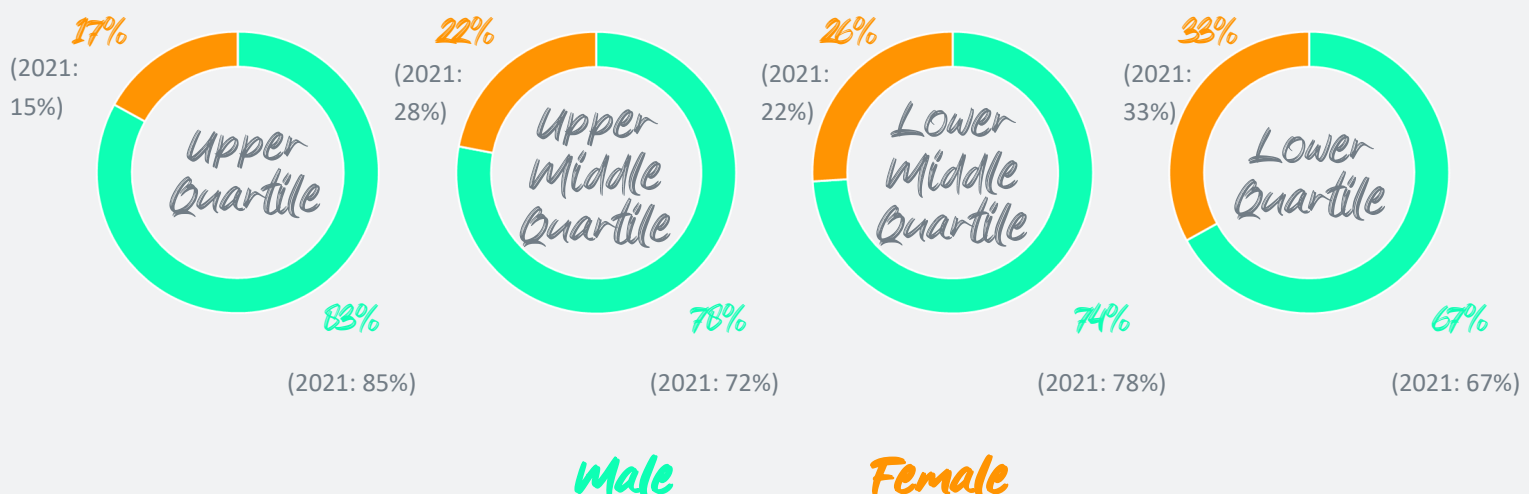
## Mean and median gender bonus gap

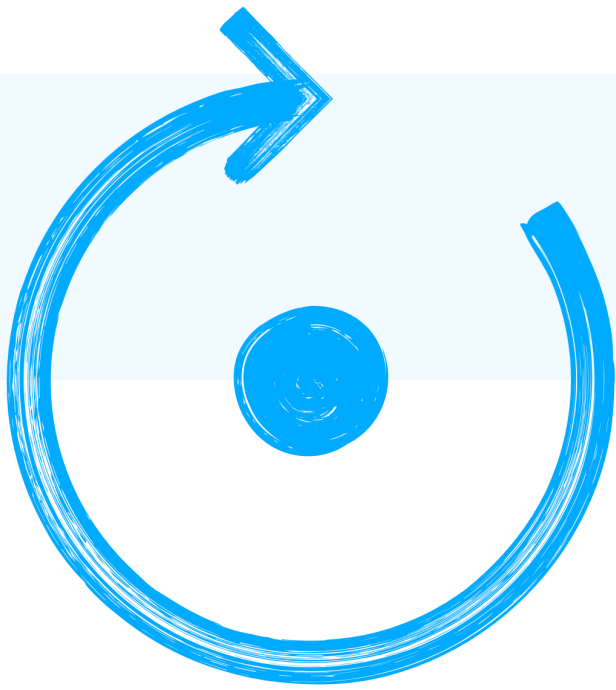
The mean gender bonus gap is the difference in average bonus pay that male and female employees receive. The median gender bonus gap shows the difference in the midpoints of the ranges of bonus pay received by men and women. A total of 18 males and 1 female received a bonus in the period.

Bonus is typically only payable at Director level. However during 2022, as part of our production uplift initiative, an incentive bonus was agreed to retain certain employees on fixed term contracts. The incentive bonus was paid to a team of 15 employees who were all male. This has impacted this measure and is not reflective of our normal bonus strategy. Without this extra-ordinary scheme, our mean gender bonus gap would have been -92% and our median gender bonus gap would have been -428%.

## Proportion of males and females by pay quartile

This is the percentage of men and women employees in four-quartile pay bands – dividing our workforce into four equal parts.





## Our Commitment

Driven by our desire to address any potential actions within our gender pay gap before any formal reporting was required, this demonstrates our commitment to building a better gender-balanced STEM skilled workforce to drive inclusivity within our sector but also to contribute to the global skills and labour challenges within the sector overall.

### We will:

- ☑ Seek to attract a more balanced mix of genders for role types contributing most significantly to our gender pay gap (STEM / technical skill base and senior leadership roles) to reduce any effect of bias that may exist in the hiring, development process or promotion of employees based on gender.
- ☑ Continue to actively encourage existing female employees to pursue development opportunities to support progression into senior leadership roles.
- ☑ Continue to apply our pay reviews consistently, calibrating between teams, and monitor both departmental and quartile gender pay gaps as part of our salary review process.
- ☑ Introduce female friendly policies such as the Menopause Policy and Fertility Treatment leave to support females in the workplace.
- ☑ Deliver EDI Training for Managers to heighten awareness of management responsibilities and the promotion of inclusive behaviours across teams.
- ☑ Continue to engage in early careers opportunities linked to STEM through local enterprise and ambassador work .

**Kathryn Connell, Head of HR**



We are clear in our mission to be a diverse and inclusive employer of choice where employees feel a real sense of belonging and contribution and where we enhance our organisational culture through living our values and delivering our commitments on a daily basis. Based on the snapshot date for this gender pay gap report, we are tracking below the national average of 14.9%<sup>1</sup> (source: ONS) at 10% (mean) and 13% (median).

In line with our Equality, Diversity and Inclusion Strategy 2022-2025 we are committed to implementing a range of different actions ranging from positive and proactive approaches to how we attract more females into entry level STEM and technical roles, how we attract and support the development of females into senior leadership positions and how we ensure we have progressive family friendly policies in place to reflect the needs of our diverse workforce. We have confidence in our approach to close the gender pay gap over time and we will continue to work towards being a more inclusive, diverse and equality driven employer to underpin the sustainability of ITM Power and to continue our ability to excel in creative, innovative thinking.

**Dennis Schulz, CEO**

*Our  
Commitment*

1. [Gender pay gap in the UK - Office for National Statistics \(ons.gov.uk\)](https://ons.gov.uk)

