

# **OVO Energy**

# **Gender Pay Statement**

This report presents the 2018 gender pay figures for OVO Energy



## What is the gender pay gap?

It's a new regulation brought in by the Government to ensure that companies with more than 250 employees publish their gender pay figures – along with bonus figures – by 4 April 2019.

These figures show the difference in the average hourly earnings of men and women across a business; irrespective of job roles, the nature of work being done, or seniority levels. It also looks at the actual amounts paid out in bonuses, but it doesn't account for those which are lower due to fewer hours being worked.

The pay gap isn't about equal pay (OVO is committed to keeping our pay rates fair and consistent across gender, as we're legally obliged to – and because it's the right thing to do).

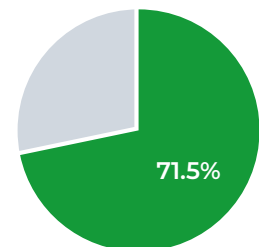
Instead, it focuses on the difference in collective salaries of all men and all women within a business, showing where they sit within a company in terms of the pay quartile they're in, from the highest to the lowest paid.

## What are OVO Energy's gender pay reporting figures?

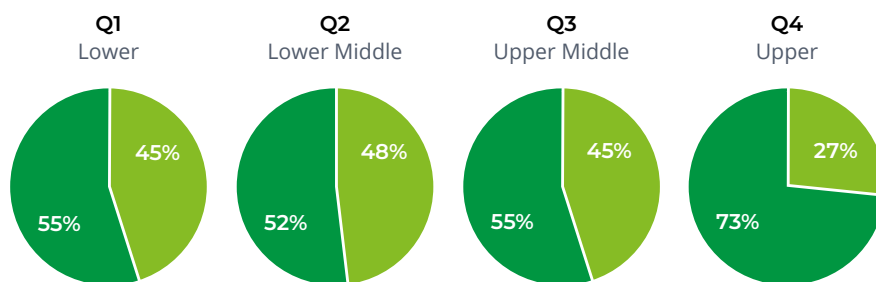
### Pay Gap

	Mean	Median
Hourly Pay Gap	19.4%	8.3%
Bonus Gap	26.0%	19.7%

### Proportion of men and women receiving bonus payment



### Proportion of men and women per pay quartile



Men Women

The table above shows our overall mean and median gender pay figures based on hourly rates of pay as of the snapshot date, 5 April 2018. It also captures the mean and median difference between bonuses paid to men and women at OVO Energy in the year up to 5 April 2018.

## What do the figures show?

Our figures show an increased mean pay gap of 3%, from 16.4% last year to 19.4% this year. Our bonus gap follows this trend because bonuses are related to a percentage of salary (so the same causes apply).

Fundamentally, we're not happy with a gap, which is why we're taking responsibility and addressing the reasons behind it.

<sup>1</sup>Science, Technology, Engineering and Mathematics subjects

## Why does OVO Energy have a gender pay gap?

Our gender pay gap is driven by a significant difference in the number of men and women in our upper pay quartile. This is where our senior leadership and almost all of our technology roles sit. Women aren't well-represented within STEM<sup>1</sup>, which means that while our tech teams have been growing this year, we've unfortunately had low numbers of women applying for the roles.

Seeing these figures inspires us to encourage more women to apply for positions in areas where gender balance hasn't yet been achieved.

## What are we doing about it?

We're aware of our gender pay gap and feel passionately about being an inclusive place to work. That's why we've developed this formal strategy to improve things in 2019:

- **We've taken the Powerful Women pledge** aimed at increasing the number of women in senior leadership and technology roles. We've also reiterated this commitment locally as a Founding Signatory of the Bristol Women in Business Charter.

- **We're strengthening our Inclusion and Diversity Steer Co** to drive positive change and encourage senior leaders to promote inclusivity within their areas.

- **We're improving how we attract the best female talent in technology by:** refreshing the Software Engineer recruitment process, posting gender inclusive job posts, role-modelling through internal showcases, and hosting various external networking events to open career paths.

- **We've launched a new mentoring scheme** supported by OVO's senior leaders to help people across the

organisation develop and grow their careers.

- **We're representing OVO Energy on Bristol's Women in Business Task Group**, part of Bristol Council's Women's Commission; taking a leading role in the creation of the Bristol WiB Charter as a city-wide initiative.

- **We're continuing to offer flexible working and a family-friendly policy** to help everyone find the best life-work balance for them.

- **We're growing new OVO networks**, including Women in Tech and Parenting Networks, and providing budget to support them.

- **We're ensuring that male and female cyclists will compete for equal prize money** in our role as headline sponsors of the Tour of Britain and the Women's Tour; taking a meaningful step towards gender parity in cycling.

As you can see, we're committed to working towards a long-term goal of addressing our gender pay gap, and will publish our next set of results in April 2020.

## Statement

I confirm that the information and data provided is accurate and in line with requirements.



Adrian Letts  
Retail CEO of OVO Energy

