This report presents the 2019 gender pay figures for OVO Energy.
What is gender pay reporting?

It’s a regulation brought in by the government in 2017 to make sure that companies with more than 250 employees publish their gender pay figures – and bonus figures each year.

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 amounts paid out in bonuses, but doesn’t account for those which are lower because fewer hours are being worked.

The pay gap isn’t about equal pay. We’re committed to keeping our pay rates fair and consistent across the genders. And we take lots of robust measures to make sure this happens: like tracking our annual salary reviews to check they’re processed with equity.

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?

<table>
<thead>
<tr>
<th>Pay Gap</th>
<th>Mean</th>
<th>Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hourly Pay Gap</td>
<td>20.1%</td>
<td>9.6%</td>
</tr>
<tr>
<td>Bonus Gap</td>
<td>28.6%</td>
<td>14.7%</td>
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</tbody>
</table>

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 2019. 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 2019.
What do the figures show?

Our figures show an increased mean pay gap of 0.7%, from 19.4% last year to 20.1% 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.

Why does OVO Energy have a gender pay gap?

Our gender pay gap is driven by the fact our business employs more men than women. We can see this through the difference in the collective salaries of all men versus all women. There’s also 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 Science, Technology, Engineering and Mathematics subjects (STEM), which means that while our tech teams have continued to grow, women are less likely to apply for tech roles than men and continue to be underrepresented.

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Seeing these figures has motivated us to encourage more women to apply for positions within our tech teams. As well as other areas where gender balance hasn’t 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. This year we celebrated International Women’s Day and hosted a panel session around the theme ‘Equality needs everyone’. This was streamed live across all offices, giving our team an important update on the POWERful Women Pledge: our commitment to increasing women’s representation in leadership.

Across OVO, our goal is to increase the amount of women who work in technology. So far this year we’ve exceeded our target of 15%, with women being 21% of new hires, and the number of women in technology and leadership positions has also increased. We put this result down to the way we’ve checked for gender-biased language within our revamped recruitment process. While these changes may seem small, they’re helping us reach our 20% female tech talent goal by 2025 – so they’re really important.
What are we doing about it?

In fact, in 2020 we set up a number of initiatives to address the Gender Pay Gap and improve things for both men and women:

- As part of our pledge to the POWERful Women initiative, we've taken steps to improve how we attract, retain and progress women in senior leadership and technology roles. And we 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 exploring technology apprenticeships to address the lack of diversity and encouraging more women to enter the field.

- We're facilitating a 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 citywide initiative.

- We're continuing to offer flexible working and a family-friendly policy to help everyone find the best life-work balance for them – and have published the principles of these policies online in the spirit of transparency.

- We're reviewing all policies and have updated our values to make sure we're offering a truly inclusive workplace for everyone, and that our values promote principles of inclusion and diversity.

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

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 2021.

Statement

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

Adrian Letts, Retail CEO of OVO Energy

Stacey Cartwright, Chair of OVO Energy Board