

ARGUS – UK GENDER PAY GAP REPORT 2024

ARGUS' COMMITMENT TO DIVERSITY

Argus is committed to creating an inclusive workforce. With 30 offices across the globe, Argus is an equal opportunity employer which hires local employees from many nationalities, cultural backgrounds, religions, gender and sexual orientation, different ages and physical abilities. We pride ourselves on a meritocratic work environment and seek to develop and promote the careers of all employees to allow everyone to achieve their full potential.

Argus is committed to working to achieve gender pay equality. We have been implementing programmes to accelerate the closure of the pay gap.

APRIL 2024 RESULTS

Argus Media Limited Gender Pay Data	Apr-24	Apr-23	Apr-22
Mean gender pay gap	21.4%	19.2%	22.1%
Median gender pay gap	26.8%	14.1%	15.0%
Who received bonus pay?			
Male bonus recipients	86.4%	75.0%	76.6%
Female bonus recipients	72.6%	71.6%	69.3%
Mean gender bonus gap	25.7%	39.7%	36.1%
Median gender bonus gap	32.3%	39.5%	25.9%
Proportion of staff in each quartile			
Lower quartile male	46.4%	53.6%	45.1%
Lower quartile female	53.6%	46.4%	54.9%
Lower middle quartile male	50.0%	58.4%	69.0%
Lower middle quartile female	50.0%	41.6%	31.0%
Upper middle quartile male	60.9%	74.4%	69.9%
Upper middle quartile female	39.1%	25.6%	30.1%
Upper quartile male	75.4%	62.4%	71.7%
Upper quartile female	24.6%	37.6%	28.3%

UNDERSTANDING THE NUMBERS

Our London headquarters is 57.7% male – a reflection of the historical realities of the energy and commodities industries. But the imbalance is falling as we work to ensure female representation in every part of the business, and it is down from 2023 when Argus London was 61.4% male.

The many equality initiatives we've developed means that at the middle of our organisation we have successfully raised the percentage of women in the upper middle and lower middle salary quartiles. Our programmes supporting female career development and advancement into more senior roles are yielding results, and we are committed to continuing these efforts so we can also improve gender balance in the upper pay quartiles.

If we consider our Editorial function, which covers a third of our workforce, this presents a far more balanced picture where the pay gap closes to a mean of 12.8%.

We believe the following drivers are slowing our progress on gender equality:

- Although our Chief Commercial Officer is female, our sales team is largely male, and the overall sales team has performed well, meaning their pay makes up a greater share than usual of the total salary pool.
- The majority of our London-based senior global management roles are held by males. This reflects the historical realities of the commodities industries.
- We have invested significant resources in data science and IT. The employment market in London for these areas is largely male-dominated, however our CTO is female.

Some recent initiatives to support the advancement of women have initially resulted in a widening of the pay gap:

- The commitment to ensuring female representation in our hiring and selection processes has seen an increase in women at the lower pay quartile due to Argus' strategy of targeting early career hires and investing in their training and development. In Editorial, 70% of recent hires have been women, and twice as many women have joined at Reporter level as men.
- The introduction of the workplace nursery salary sacrifice scheme has seen a greater take up from women, causing a drop to their hourly pay calculations.

We expect these factors to have a short-term impact. As these new hires progress through their careers, the gender pay gap will of course close. And disappointingly, due to changes by the government, the popular workplace nursery salary sacrifice scheme has had to be withdrawn.

WHAT WE ARE DOING TO ADDRESS THE GAP

We are committed to continuing to improve female representation at senior levels. In order to make progress:

- Argus is focusing on recruiting more women, particularly in our sales organisation and our technology and data science teams.

Additionally, we will continue to ensure our processes and practices are free of bias and continue to prepare women for career advancement at Argus.

Steps include:

- We apply a range of data analysis tools to monitor gender balance across our hiring, promotion, training and development cycles, helping us ensure an equitable approach.
- We have expanded the use of external salary benchmark data to ensure fairness and consistency in our competitive compensation packages.
- We have expanded the use of an independent talent tool, Predictive Index, to provide information on behavioural and cognitive abilities as part of the recruitment process. This tool provides unbiased information, helping us design bias-free job adverts and providing clear insight for strategic decisions and to support effective team-building.
- Our Women's Initiative Network is very active in driving key actions to help us create a working environment that supports the full involvement of women at all levels. The continuation of the Confidence Campaign provided an intensive 12 weeks of tailored coaching which has delivered highly impactful new skills and approaches.
- We have an Argus Parents Network to promote the needs of parents and families as we recognise that caring responsibilities often have a greater impact on women.
- We have continued to invest in our successful graduate trainee programme across editorial, consulting, sales, marketing and conferences departments. Intakes are monitored to ensure gender balance. In editorial, 20 of 37 graduate trainees since the programme began have been women. The graduate trainee programme provides a carefully designed training environment to ensure strong career development pathways for our junior talent. There are clearly defined pay steps that our trainees move through over the first two years, ensuring fairness, transparency and consistency. Past trainees have provided feedback to help us shape and tailor the advertising and selection processes to ensure that we appeal to a diverse candidate pool. These steps help us ensure we attract, retain and develop a strong pipeline of female talent.

- The success we saw from our Women's Mentoring Programme across sales and marketing has now been expanded to provide female mentoring opportunities across all departments. This six-month mentorship programme has just launched, with support from Argus' Executive Management Team, and we look forward to seeing further results to enhance the leadership capabilities of women.

I confirm the data in this report are accurate.

A handwritten signature in blue ink, appearing to read 'Adrian Binks', with a stylized flourish at the end.

Adrian Binks

Chairman and CEO

4 April 2025