

ARGUS – UK GENDER PAY GAP REPORT 2025

ARGUS' COMMITMENT TO DIVERSITY

Argus is committed to creating an inclusive workforce. In each of its 30 offices across the globe, Argus hires local employees of all nationalities, cultural backgrounds, religions, without regard to gender, sexual orientation, age or physical abilities. As an equal opportunities employer, we pride ourselves on our meritocratic work environment, and our goal is 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 narrowing of the pay gap and to track progress.

APRIL 2025 RESULTS

Argus Media Limited Gender Pay Data	Apr-25	Apr-24	Apr-23
Mean gender pay gap	15.4%	21.4%	19.2%
Median gender pay gap	20.8%	26.8%	14.1%
Who received bonus pay?			
Male bonus recipients	80.7%	86.4%	75.0%
Female bonus recipients	76.5%	72.6%	71.6%
Mean gender bonus gap	23.1%	25.7%	39.7%
Median gender bonus gap	28.8%	32.3%	39.5%
Proportion of staff in each quartile			
Lower quartile male	48.3%	46.4%	53.6%
Lower quartile female	51.7%	53.6%	46.4%
Lower middle quartile male	52.7%	50.0%	58.4%
Lower middle quartile female	47.3%	50.0%	41.6%
Upper middle quartile male	58.1%	60.9%	74.4%
Upper middle quartile female	41.9%	39.1%	25.6%
Upper quartile male	73.0%	75.4%	62.4%
Upper quartile female	27.0%	24.6%	37.6%

UNDERSTANDING THE NUMBERS

Our London headquarters is 57% male – a reflection of the historical realities of the energy and commodities industries. We are focused on addressing this slight imbalance as we work to ensure female representation in every part of the business, and our graduate trainee programmes are a key means to deliver equal numbers of males and females.

We are pleased to see our strongest outcome in the upper middle quartile where women are 42% of our population. Our equality initiatives are delivering results as females progress in their careers at Argus. We are committed to continuing these efforts so we can improve gender balance in the upper pay quartile.

If we consider our Editorial function, which covers a third of our workforce, this presents a more balanced picture, where the pay gap closes to a mean and a median of 5.4%.

APRIL 2025 RESULTS FOR EDITORIAL ONLY

Editorial Gender Pay Data	Apr-25
Mean gender pay gap	5.4%
Median gender pay gap	5.4%
Who received bonus pay?	
Male bonus recipients	74.0%
Female bonus recipients	65.5%
Mean gender bonus gap	14.5%
Median gender bonus gap	16.3%
Proportion of staff in each quartile	
Lower quartile male	55.6%
Lower quartile female	44.4%
Lower middle quartile male	47.8%
Lower middle quartile female	52.2%
Upper middle quartile male	52.2%
Upper middle quartile female	47.8%
Upper quartile male	60.9%
Upper quartile female	39.1%

Editorial has built a successful graduate trainee programme, targeting high quality graduates with a well-structured training programme which includes placements with our News and Editing desks to provide a grounding in journalism and writing, together with rotations across different market desks, allowing each graduate to design their most suitable career path. Every graduate intake is gender balanced throughout the recruitment and hiring processes and previous graduate trainees are involved in the advertising and selection process to ensure that we appeal to a diverse candidate pool. This discipline of ensuring gender balance flows through to all other programmes and initiatives including the annual editorial overseas programme.

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

- Our sales team is largely male and their commission structure can pay out monthly, meaning that their earnings make up a greater share of the total pool. If data from the sales team was removed, the mean bonus gap would reduce to 1%.
- 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 a woman.

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 has developed a HiPo (High Potential) programme that launched in March 2026 to support our next level of leaders to develop their leadership capabilities and to prepare to become future SteerCo members. The development programme includes psychometric assessment and provides stretch opportunities through team work projects on current business challenges. Participants on the programme are gender-balanced to ensure that our next generation of leaders have equal gender representation.
- Argus is focusing on recruiting more women, particularly in our sales organisation. We have new sales leaders who are committed to improving diversity across the sales team.

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

Steps include:

- We are committed to attracting, retaining and developing a strong pipeline of female talent which is achieved through growing our successful graduate trainee programme, covering editorial, consulting, sales, marketing and conferences departments. Intakes are monitored to ensure gender balance and 55% of graduate trainee hires were women in FY25. 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.
- 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. Our recruitment referral scheme has proven an excellent source of candidates, resulting in improved retention. Meanwhile, 55% of internal promotions into vacancies went to women.
- We have expanded the use of external salary benchmark data to ensure fairness and consistency in our competitive compensation packages and our career framework and job levels provides transparent and objective criteria to support analysis of compensation.
- 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. A recent panel discussion on gender pay was a well-attended and informative event, ensuring this issue remains in focus for our management team. The continuation of the Confidence Campaign provided an intensive 12 weeks of tailored coaching which has delivered impactful new skills and approaches around building visibility and promotion readiness. A high number of participants in the programme have gone on to progress in their careers and receive promotions.
- 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.

I confirm the data in this report are accurate.

A handwritten signature in blue ink, appearing to read 'Adrian Binks', with a horizontal line underneath the name.

Adrian Binks

Chairman and CEO

2 April 2026