

An aerial, high-angle photograph of a busy pedestrian crossing. The crossing is marked with white diagonal stripes on a dark asphalt surface. Numerous people of various ages and ethnicities are seen walking across the crossing, their shadows cast long and dark on the pavement. The overall scene is one of a bustling, active public space.

Gender pay gap *report 2023*

New
Day



A foreword from *our Group Chief Executive Officer*

The concept of 'moving forward' drives our business, and we're committed to closing our gender pay gap. In 2023, our gap was 32% – an improvement from last year's report (2022: 35%). Over the past 2 years, we have made incremental gains and our ambition is to accelerate this progress.

There are two drivers for today's gap. Female representation in senior leader positions at NewDay is lower than in entry-level positions. We also continue to hire extensively for specialist digital, technology and data roles, where market salaries are higher than the norm and the available candidate pool skews towards men rather than women.

To tackle the first driver, we're taking clear action by working towards a goal to increase female representation in senior leadership from 27% to 40% within five years. To achieve this, we'll continue to focus on creating opportunities through internal mobility and recruitment of new talent to enable more women to progress at NewDay. We have processes in place that minimise any bias in our external and internal hiring. NewDay is an inclusive place for our colleagues to work. For parents and carers, this includes our flexible hybrid working policy, enhanced family leave and wellbeing programmes. During 2023, this has included events to support menopause and fertility awareness. In our latest engagement survey, 85% of us said that colleagues help and support each other here.

Our second driver is the imbalanced talent pipeline in technology: this makes the gender pay gap even more challenging to resolve, because our business growth strategy is focused here. NewDay is determined to play our role in changing this, working with other stakeholders. During 2023, colleagues in our platforms team have partnered with Stemettes Futures, a non-profit enterprise that opens up opportunities for girls and young women to consider science, technology, engineering and maths (STEM) careers. By directly engaging them through events and mentoring, colleagues within our platforms team have inspired 127 young people to consider a rewarding future career path in tech. As Group Chief Executive Officer, I'm pleased to back this important initiative.

NewDay is a place where people with different styles, experience and backgrounds thrive and can make their mark. Recently, 83% told us that they see and experience this in action, every day. It's backed up by performance data: across NewDay, women colleagues are more engaged and more likely to stay.

I confirm that the published information is accurate.

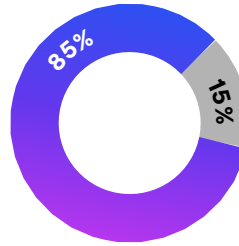
John Hourican
Group CEO

NewDay results 2023

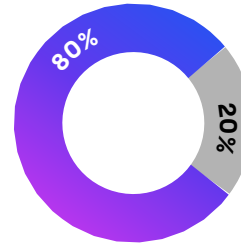
Pay difference between men and women

Our mean gender pay gap is 32%.

	Mean	Median
Pay gap	32%	47%
Bonus gap	59%	52%



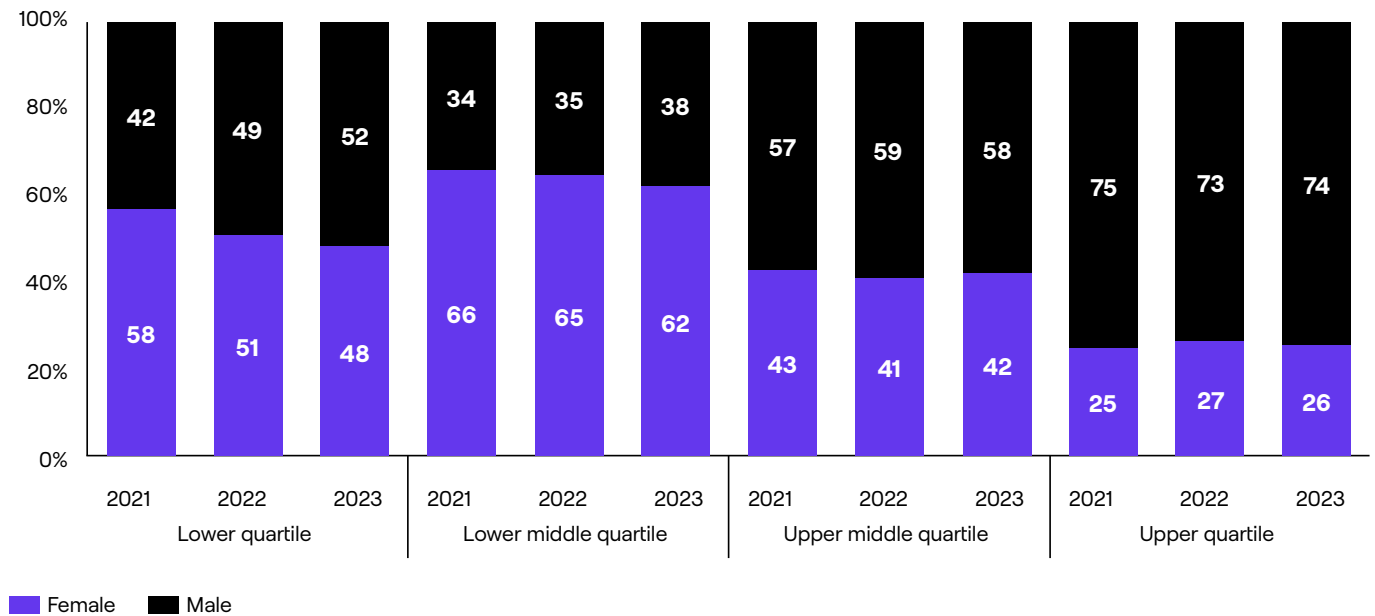
Bonus pay for female colleagues



Bonus pay for male colleagues

■ Bonus
■ No bonus

Gender split by pay quartile



Why does NewDay have *a gender pay gap?*

Our gender pay gap is predominantly due to a lower representation of women at the leadership level.

There's a higher proportion of women in the two lower quartiles. Many of these roles are in our contact centre, which are important roles to NewDay and to the local community, as they provide employment for colleagues who want to work flexibly around their families and importantly, to serve our customers.

Gender bonus pay

The bonus pay gap is again explained by the low proportion of women in senior, higher-paid jobs at NewDay. Although this remains high at 59%, more women than men received a bonus payment in 2023. The bonus scheme is gender-neutral, as the same rules and eligibility criteria are applied to everyone. The difference stems from the same drivers that are creating our gender pay gap.



How do we *work out the gap?*

Companies with over 250 colleagues are legally required to publish a snapshot of their gender pay gap each year. The numbers we publish here are based on a snapshot of NewDay colleagues' pay on 5 April 2023. Our data points are calculated using the methodology set out in the gender pay gap reporting legislation. We assess gender-equivalent roles twice a year to ensure there's no gap.

The gender pay gap is the difference in the average hourly pay and bonus pay paid to men and women across our entire organisation –

it doesn't directly compare people or groups carrying out the same or similar roles.

The mean (or average) is the sum of all hourly rates or the sum of all bonus payments paid, divided by the number of relevant employees.

The median number is the middle figure when the hourly rates or the bonus payments paid to all colleagues are listed in order from highest to lowest.

Our *focus*

We're committed to our goal of increasing the representation of women among leader100 to 40% by 2026. This will contribute to a reduction in our gender pay gap by achieving better gender representation at senior levels. Our programme includes:

- Continuing to promote our flexible, hybrid working model – NewWork. This gives all colleagues the flexibility to work half their time in the office and the rest at home
- Investing in engagement and I&D programmes for all colleagues to participate in. Our Inclusion Network continues to drive meaningful engagement and dialogue through a broad events programme
- Continuing to improve our recruitment processes, to encourage diverse shortlists for all roles. We use software to create balanced role profiles that are gender-neutral in tone and reduce bias
- Asking all colleagues to complete mandatory inclusion awareness training to reflect our values and encourage all of our colleagues to be themselves at work
- Offering a competitive family leave package that is attractive to women who are parents or planning to be parents



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