

# GENDER PAY GAP REPORT 2021

Legislation introduced in April 2017 requires all employers of 250 or more employees to publish their gender pay gap – for this year with a snapshot date of 5th April 2020. The gender pay gap is the difference between the average earnings of men and women in an organisation. It is different to equal pay. Equal pay is a legal requirement that men and women must be paid the same for equal or similar work.

Gender pay gaps are common across many industries, and are widely reported to be driven by fewer women than men holding senior roles within their respective organisations.

At Universal Music we are proud of our efforts to create a team reflecting the diversity of our artist roster and broader society. We are making continued progress across every part of our business and remain confident that, while its complex causes will take time to address, we are on the path to eradicating our gender pay gap. It's disappointing, then, that the headline figures in our latest gender pay gap report do not reflect greater improvement and seem at odds with our progress. Gender equity remains at the top of our agenda and our actions include:

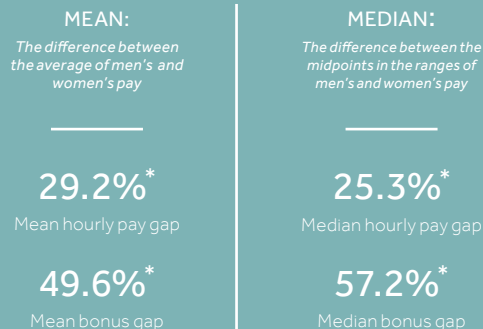
- Our ongoing work to increase the diversity of our future leaders, such as bespoke development programmes, family-friendly policies and coaching, is supported by our UMTTogether programme which continues Universal Music's work to inspire and nurture our leaders of the future with a focus on allyship, new models of leadership and breaking down barriers for success;
- Our senior female executives now include the presidents or co-presidents of three of our six frontline record labels, the leaders of two of our biggest divisions – Abbey Road and Mercury Studios – and half of the UK company chairman's senior executive management team;
- We've hired more women overall than men over the past three years, and in 2020/21 we promoted a higher proportion of our female staff which continues a trend we have seen in recent years;
- All Universal Music staff in the UK will continue to take part in mandatory inclusion workshops which we first rolled out in 2019 - these sessions highlight the collective and individual responsibility in maintaining an inclusive culture while also shining a light on the diversity of executives who have already risen to senior positions in our company;
- Building on our drive to proactively recruit more female A&Rs, we are launching an internal programme to encourage more of our existing female talent into A&R roles. We are confident that over time this new programme – underpinned by bespoke mentoring and training – including support from Abbey Road Studios – will help our A&R teams better reflect the overall 50:50 gender splits in our frontline labels.



## GENDER PAY GAP

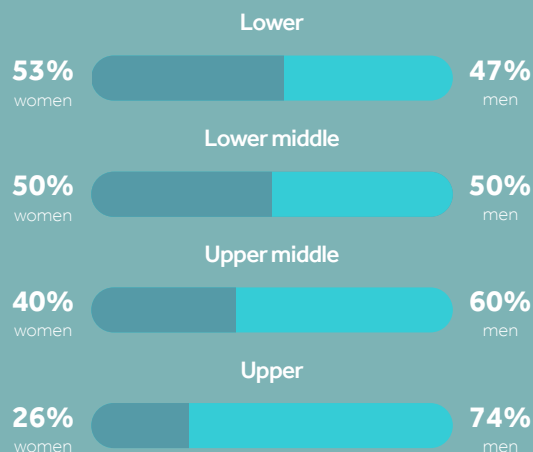
Universal Music gender pay gap figures

\*in favour of men



## PAY QUANTILES

The proportion of employees in each quartile pay band



## BONUS PAY

The proportion of men and women at Universal Music in the UK who receive bonus pay



## GENDER RATIO

The gender ratio across Universal Music in the UK



## DECLARATION

We confirm the Gender Pay Gap data contained in this report is accurate

  
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