



GENDER PAY GAP REPORT

2022

Legislation introduced in April 2017 requires all employers of 250 or more employees to publish their gender pay gap – for this year as of 5th April 2021. The gender pay gap is the difference between the average earnings of men and women, expressed relative to men's earnings, in an organisation.

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're proud of our efforts to create a team that reflects the diversity of our artist roster, and of broader society. We value, and continually work to enhance, diversity and inclusion.

In many ways, we've achieved great progress. The gender split at our frontline record labels is now exactly 50:50 and - for the first time in our history - six of our nine frontline labels and divisions are led by women.

Over the past year, an equal pay review of our UK businesses conducted by an independent third-party expert made clear that we do not have systemic gender pay inequalities – in other words, women and men at Universal Music are not paid differently for the same work.

And yet the latest gender pay gap reporting shows that we have a mean Gender Pay Gap of 31.0%. This statistic reflects that overall there are more men than women in higher-paying senior roles but it is also a matter of timing. While we are on the path to narrowing the pay gap, the positive effects of the actions we're taking can take time to be reflected positively in the gender pay gap measure.

The figures we are reporting today include every team and function of our business based in the UK and while we have an equal gender split within our frontline labels, this is not the case in every part of the company. There are a number of areas in our business where women are under-represented, and we are further focusing our efforts to redress this imbalance.

Our initiatives include:

- **Women In A&R.** Currently 43% of Universal Music UK employees in A&R are women, and when you look beyond administrative roles, this falls to 33%.

This is a situation we are committed to changing, which is why we have launched a Women In A&R programme. This is an industry first and a unique opportunity for women at any level and from any department, working at Universal Music in the UK, to apply to move across to A&R.

Those who join the full-time, 12-month programme will have the support of internal and external mentors as well as bespoke training workshops and modules - from production and writing masterclasses at Abbey Road to courses in data analytics and business affairs. On successful completion of the programme they will have the opportunity to take up a permanent A&R role within a label.

- **Mentoring and Training.** We recognise that we need to progress and support female talent in every division and at every level of the business. As we continue to invest in learning and career development, our new Career Conversations programme will feed into personal development plans and underpin a centralised high potential talent development programme to fast-track our leaders of the future.

More broadly, our "Bystander to Upstander" training is being undertaken by every employee, from CEO to entry level. Amongst a range of topics, this covers the myriad biases that women experience inside and outside of working life, and explains how to address and overcome them. We also have a women's network as part of our growing number of internal community groups.

- **Workplace Policies.** While our teams have already moved to a hybrid working model with greater flexibility, in 2022, our family-friendly policies now additionally include:

- an enhanced shared parental leave policy;
- personalised support around fertility, pregnancy and early parenthood;
- the provision of expert support for menopause as an addition to our standard employee medical benefits.

The actions we're taking are helping us make real progress. But there's no other way to say it: we are disappointed this isn't yet visible in the gender pay gap measure. We won't rest until the work is done.

GENDER PAY GAP

Universal Music gender pay gap figures
*in favour of men

MEAN	MEDIAN
The difference between the average of men's and women's pay	The difference between the midpoints in the ranges of men's and women's pay
31.0%*	27.3%*
Mean hourly pay gap	Median hourly pay gap
59.3%*	47.3%*
Mean bonus gap	Median bonus gap

PAY QUARTILES

The proportion of employees on each quartile pay band

LOWER		LOWER MIDDLE	
WOMEN	MEN	WOMEN	MEN
56%	44%	54%	46%
UPPER MIDDLE		UPPER	
WOMEN	MEN	WOMEN	MEN
39%	61%	27%	73%

GENDER RATIO

The gender ratio across Universal Music in the UK

WOMEN	MEN
44%	56%

BONUS PAY

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

WOMEN	MEN
81%	87%

DECLARATION

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

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