

Cellnex Gender Pay Gap Report 2023

At Cellnex, we seek to be an employer whose global workforce reflects the customers and societies we serve, aiming for gender parity throughout our organisation.

In April 2023, women held 34% of the management positions in Cellnex UK and accounted for 40% of the workforce.

Our ambition is to become an employer with a track record of attracting and retaining female talent at all levels of the organisation and our global ambition is to have women holding 30% of all management positions and women making up 50% of the workforce by 2025.

I am pleased with the progress we are making towards achieving these targets with year on year improvements demonstrating our ongoing commitment to ensuring we are a diverse and inclusive workforce.

We believe our strong commitment to boosting our talent, being diverse and inclusive is a source of business strength and societal contribution and we will see these figures continue to increase as we focus on talent attraction, retention and development to enable women to succeed in Cellnex UK.



Alfonso Álvarez
Managing Director

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On 5th April 2023, Cellnex UK LTD was made up of three UK companies, Cellnex UK Ltd, OnTower UK Ltd, and Cellnex UK In-Building Solutions Ltd.

The figures in this report are based on the snapshot date 5th April 2023. At this time there were 379 colleagues within our workforce:



At Cellnex UK, all colleagues are paid and rewarded for the role they do and their performance in that role, no other factors affect their remuneration. The way in which we reward our people goes beyond just salary, we also offer colleagues an annual bonus scheme or sales incentive plan, pension, insurance benefits, enhanced family and sickness policies, and flexible benefits. Our approach to reward is designed to facilitate the attraction and retention of a skilled and high performing workforce, regardless of gender.

Within Cellnex, we have a global job architecture which enables us to have a holistic view of the roles within our organisation. We evaluate the remuneration for roles within our job architecture by partnering with a global leader in compensation strategy and design. The output is a remuneration framework which considers our market context, organisation size and value. We call this framework our 'benchmark'.

What is reported?

Employers must report six different measures, based on a snapshot of pay data on a date set out by the Government Equalities Office (5th April):

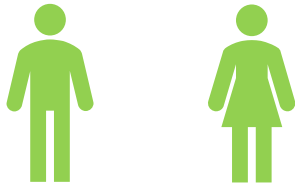
- median gender pay gap – the difference between the median hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees
- mean gender pay gap – the difference between the mean hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees
- median bonus gap – the difference between the median bonus pay paid to male relevant employees and that paid to female relevant employees
- mean bonus gap – the difference between the mean bonus pay paid to male relevant employees and that paid to female relevant employees
- bonus proportions – the proportions of male and female relevant employees who were paid bonus pay during the relevant period
- quartile pay bands – the proportions of male and female full-pay relevant employees in the lower, lower-middle, upper-middle and upper quartile pay bands.

The Gender Pay Gap 2023

The overall Gender Pay Gap for 2023 was **21.7%**. In 2022 it was 33.5% meaning there has been a significant closing of the gap.

2023 Mean Hourly Pay Gap

14%



2023 Median Hourly Pay Gap

21.7%



The **Median** pay gap is the difference between the midpoints in the ranges of hourly earnings of men and women. It takes all salaries, lines them up in order from lowest to highest, and takes the middle salary. This can be considered a more accurate reflection of the pay gap as it is less affected by those at the very top or bottom of the sample.

The **Mean** gap is the difference between the average earnings of men and women, so is impacted by those at the top or bottom of the sample, as such the gap appears much greater.

The Gender Pay Gap 2023- Bonus

The bonus pay gap is calculated on actual bonus amounts paid over the 12-month period preceding the snapshot date (5th April 2023). The large gap in bonus pay is reflective of the business having more males in senior higher paid roles, which in turn achieve higher bonus payments.

% of males and females who receive a bonus payment

75%



84%



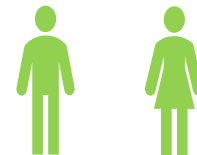
2023 Mean Bonus Pay Gap

45.81%



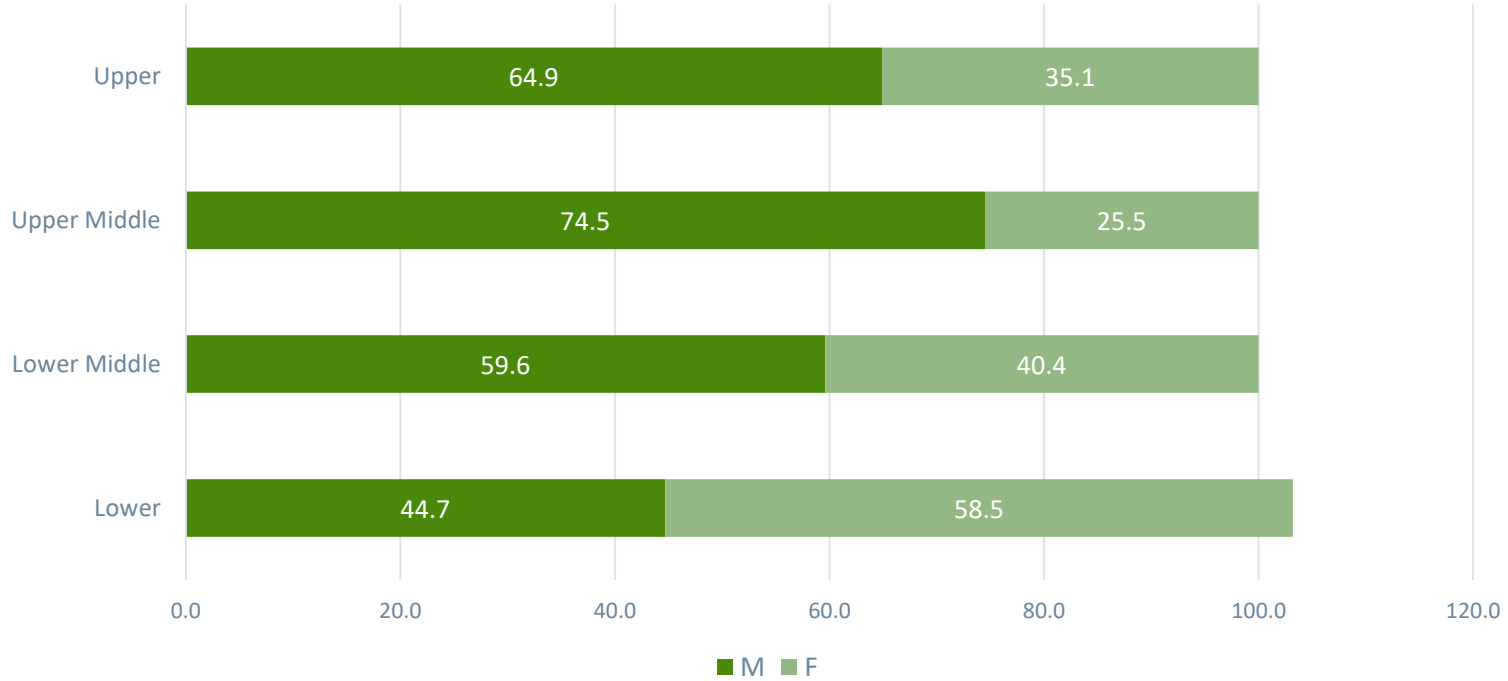
2023 Median Bonus Pay Gap

33.67%



Quartiles

This graph shows the proportion (as a %) of males and females in each pay quartile.



Actions being taken

The Company continues to focus on diversity in senior/leadership levels, as well as in the wider workforce. We are confident that next years report will show an even greater closing of the gap.

The 2023 salary review process was used to address any areas where there is a significant gap between genders in the same roles etc.

Since 2022, the eligibility for bonus changed, so a greater number of employees are now eligible. The Company has also introduced a minimum bonus entitlement percentage, meaning approximately 40% of employees saw an increase to their bonus entitlements.

The Company continues to develop its EDI offerings, including the introduction of Menopause Champions to raise awareness and provide support to those affected colleagues.

