



Cellnex UK Gender Pay Gap Report 2024



Gianluca Landolina Country CEO



“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 which recognises merit with a bias-free mindset.

Our ambition is to become an employer with a track record of attracting and retaining female talent at all levels of the organisation. Our global ambition is to have women making up 50% of the workforce by the end of 2025. In April 2024, women accounted for **41% of the workforce** and held **39% of the management positions** in Cellnex UK which is an increase from 34% in April 2023.

In line with the EU Pay Transparency Directive, our global ambition is to reduce our gender pay gap to 5% (adjusted) by 2026.

I am pleased with the progress we have made towards achieving our global targets with the improvements demonstrating our ongoing commitment to ensuring we are a diverse and inclusive workforce which equally enables everyone to succeed.

We believe our strong commitment to boosting our talent, being diverse and inclusive is a source of business strength and societal contribution. While we have seen progress, we will continue to focus on moving towards our targets and recognise that we are on a journey with much more work to do.”

A handwritten signature in black ink, which appears to read 'G. Landolina', positioned at the bottom right of the page.

Cellnex UK Gender Pay Gap Report 2024

Background

On 5 April 2024, Cellnex UK LTD was made up of three UK companies, Cellnex UK Ltd, On Tower UK Ltd, and Cellnex UK In-Building Solutions Ltd.

The figures in this report are based on the snapshot date 5 April 2024. At this time there were a total of 311 colleagues within our workforce.



Cellnex UK colleagues

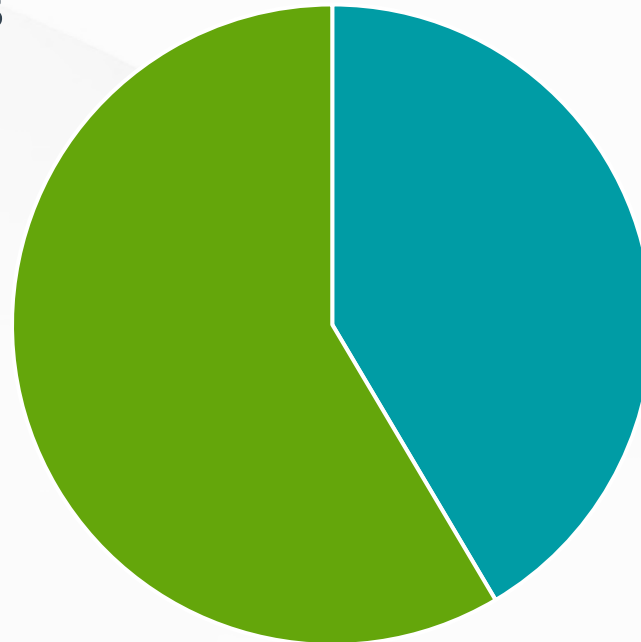


Male colleagues

182 (58.52%)

Female colleagues

129 (41.48%)*



How we do things

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'.

Key stats



Management positions held by women
39% (April 2024)



Our workforce
Women account for 41% (April 2024)



Workforce target
50% women by the end of 2025

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 (5 April)

Median 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 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 pay 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 overall Gender Pay Gap
for 2024 is 13.8%



Mean hourly pay gap

15.6%

(21.7% in 2023)

Median hourly pay gap

13.8%

(33.5% in 2022)

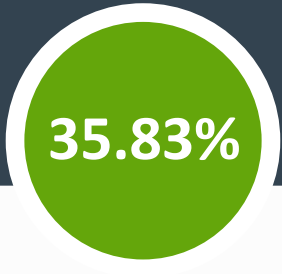


The Gender Pay Gap
has reduced

Median vs Mean

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 pay 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.



Mean bonus pay gap



Received a bonus



97.80%



93.02%

% of males and females who receive a bonus payment



Median bonus pay gap



The Gender Pay Gap for bonuses has reduced

The bonus pay gap

How it is calculated

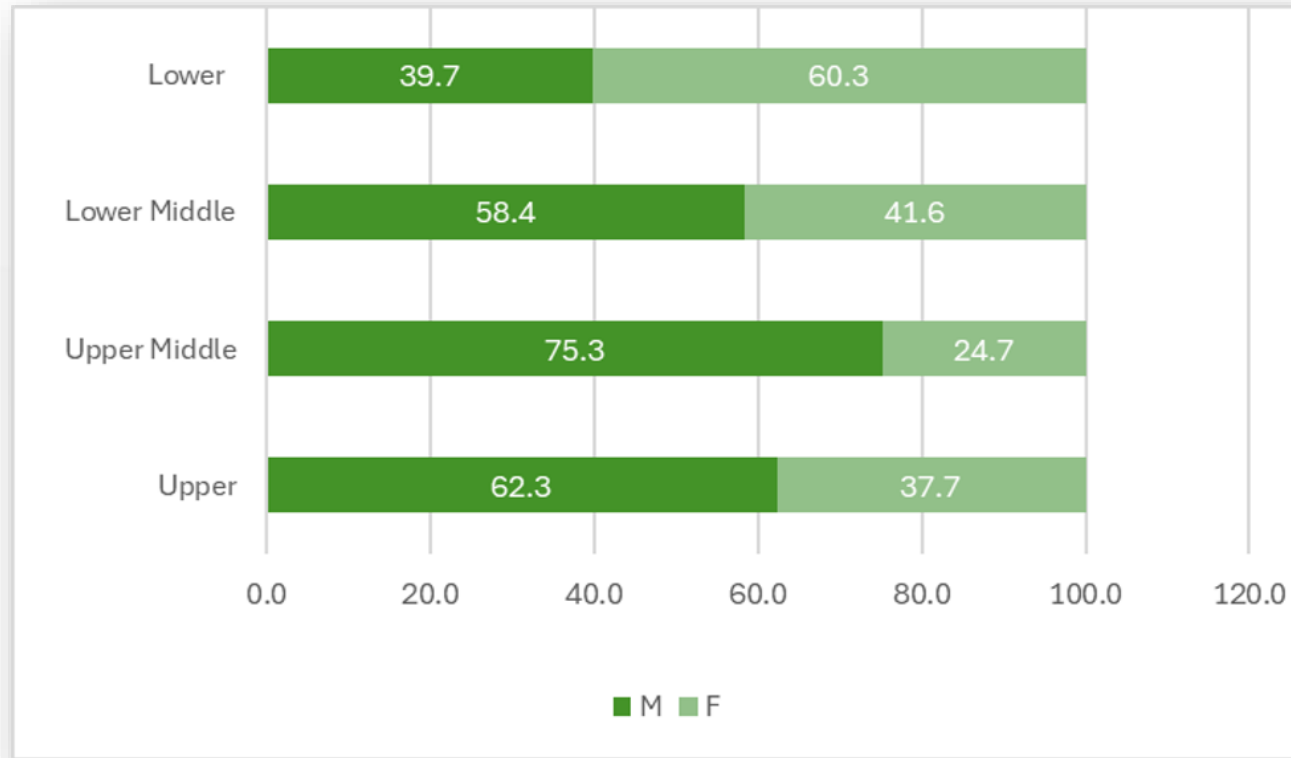
The bonus pay gap is calculated on actual bonus amounts paid over the 12-month period preceding the snapshot date.

We have significantly reduced the bonus pay gap by 10% this year showing our commitment to equal Gender Pay.

The remaining gap in bonus pay is reflective of the business having more males in senior higher paid roles, which in turn achieve higher bonus payments.

Quartiles

This graph shows the proportion (as a %) of males and females in each pay quartile. Based on all 309 full pay relevant employee's as at the snapshot date 5 April 2024.





Actions being taken

The Company continues to focus on diversity in senior/leadership levels, as well as in the wider workforce. We have conducted a deep analysis of the Gender Pay Gap at each job grade and used the 2024 salary review process to address areas of concern.

The Company continues to develop its EDI offerings, including increased family friendly leave policies, introduction of an employee resource group, Women's Connecting Circle, and launch of two global initiatives: the Female Empowerment Itinerary and the women's 'Take the Lead' leadership programme.

