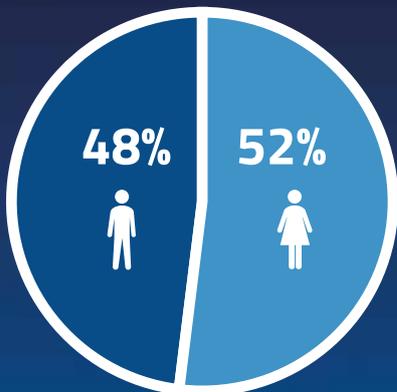


Gender Split



The gender split represents all employees on the snapshot date.

Hourly Rate

Mean



In favour of men

The **mean** figure is the difference between the average of men's and women's pay.

Median



In favour of men

The **median** figure is the difference between the midpoints in the ranges of men's and women's pay.

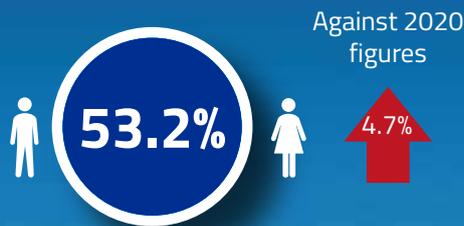
Bonus Pay

In receipt of a bonus



Bonus Pay Gap

Mean



In favour of men

The **mean** figure is the difference between the average of men's and women's bonus pay.

Median

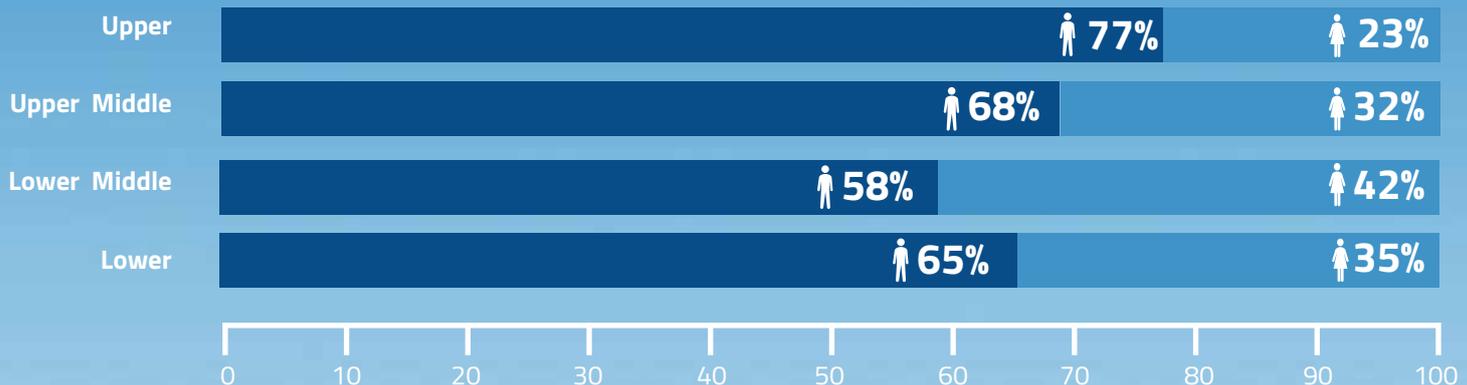


In favour of men

The **median** figure is the difference between the midpoints in the ranges of men's and women's bonus pay.

Quartiles

The quartiles show the proportion of males and female full-pay relevant employees in four pay bands. To calculate the bands we have ranked the full-pay relevant employees from highest to lowest paid, divided these into 4 equal parts ('quartiles') and calculated the percentage of men and women in each of these quartiles.



I confirm the accuracy of this information.

Signed:

Alex Hill, President & CEO AEG Europe



Today marks the release of our Gender Pay Gap Report for April 2020 - April 2021.

Year on year our data indicates that AEG is making gradual but positive progress to reduce its Gender Pay Gap. We continue to make progress, but we recognise that there is more to achieve to be the truly diverse company we strive to be.

We see our Gender Pay Gap Report as one important strand of our wider diversity and inclusion agenda. At AEG, we do believe that gender identity is broader than just 'men and women' and although the regulations require us to report in this way, we recognise and welcome colleagues of all gender identities.

This year however, we must view our results with caution as we acknowledge the impact that Covid-19 has inevitably had on our data.

During the snapshot date, there were only 124 employees (30% of our workforce) working full time, and most of those were in the more senior roles. Nearly 300 of our entry level and event employees were placed on the Government Coronavirus Job Retention Scheme (furlough) or were on another type of leave and have therefore not been included in 3 out of 6 of the required statistics for this report, narrowing the pool of employees that have been included in our Gender Pay Gap analysis.

Our report demonstrates (amongst other key findings):

- 1)** a decrease in the mean and median hourly pay gap which, on the face of it, is a step in the right direction, but as a significant proportion of the workforce was furloughed, there were less low paid employees assessed and so the gap has seemingly reduced.
- 2)** an increase in the bonus pay gap (despite having gradually decreased over previous years). Due to the financial impacts of Covid-19, the company bonus scheme was paused, and a one-off bonus scheme was implemented recognising those working through the toughest of times. We are confident that next year's figures will be viewed as a more accurate reflection of AEG's bonus gap.

The gender balance of our workforce remains relatively unchanged, with slightly more women working at AEG: 52% female and 48% male. As in previous years, the main driver behind our [hourly rate] Gender Pay Gap continues to be the fact that there is a greater proportion of male employees in the most senior and highly paid roles, with 2/3rds of these senior roles being held by a male. As with many businesses, there are significantly fewer senior roles and the turnover rate within the upper quartiles in AEG is much lower than across other quartiles, meaning vacancies do not arise at these levels as frequently.

Our biggest opportunity to make impactful change continues to be through encouraging and promoting female talent into the upper middle and upper quartiles. We are optimistic when looking forward to the 2022/23 reporting year, that the actions we have taken in the last 12 months will have closed the gap further. Over these past 12 months we have seen 72% of our vacancies in senior positions ('Head of' roles and above) filled by females, and 47% of all female promotions were promotions into 'Head of' or more senior roles.



The actions we are taking to address the Gender Pay Gap

We continue to focus on being an organisation which fosters an inclusive culture, in which our employees are valued and respected, and where we can all feel a real sense of belonging and support.

In 2019, we launched our “We All Make A Difference” action plan and strategy outlining clear set of priorities and actions to foster a more inclusive culture. We are pleased with the progress made so far and have summarised below the key drivers that we believe will help to shift our Gender Pay Gap down further.

In January 2021 we saw the launch of 8 new Employee Network Groups (ENGs) – an important initiative to help drive change by giving our employees a greater voice and supporting our company values: We Play As A Team, We Raise The Bar, We Wow Our Customers and finally We All Make A Difference, which is made up of 5 groups: Families, Women, Mental Health & Wellbeing, embRACE and Pride. Each group promotes their own mission in eliminating barriers for our employees to fulfil their potential.

Under the guise of ‘We All Make A Difference’, our ENGs also launched an employee-led survey in summer 2021, and these results have then been used to help shape and support initiatives across the business to continuously improve our culture.

Together with the ENGs, we have also launched ‘ENGgage - The Speaker Series’ – a forum driven by the Women at AEG Europe ENG to share experiences, build awareness, educate and encourage participation. Subjects discussed to date include Imposter Syndrome, Choose to Challenge, Allyship In Action and The Bias Breakers – How To Be A Role Model.

With regards to progression, our Women at AEG Europe ENG continue to provide significant input into the development of our mentorship and leadership programmes, and into the creation of a new approach to performance reviews. This group consult with the People & Culture teams on an ongoing basis about the future actions needed to ensure that reducing the Gender Pay gap remains a top priority for the business.

Leadership Training continues to be a key focus for us into 2022/2023, as we are committed to investing in our Inspire Programme to further support our female employees with their career development. We will also continue investing in important equity, diverse and inclusive leadership skills, and driving new educational programmes with subjects such as Inclusive Behaviour & Conduct and the prevention of Bullying & Harassment.

Finally, when it comes to attracting new people to the business, our Diverse Recruitment Charter (which launched in April 2021) ensures that opportunities are accessible and equal to all. As a business, we are committed to always running an anonymised recruitment process to remove any unconscious bias, we openly advertise a salary band on all vacancies and welcome flexible working conversations for all roles. At interview stage, we ensure that decisions are reached by a diverse panel of hiring managers. All our recruitment agency partners support our Diversity, Equity & Inclusion (DEI) strategy and we seek to attract a diverse pool of candidates through our key partnerships. Furthermore, from January 2022, all our venues are now London Living Wage employers.

As the business continues to bounce back stronger than ever from Covid-19, we strive to build on the progress already made in narrowing our Gender Pay Gap and remain committed to fostering an inclusive culture at AEG so that we can truly be Best in Class.

Alex Hill
President & CEO, AEG Europe