

GENDER
PAY GAP
REPORT

2025





FOREWORD

At Xodus, our ambition is clear: we want women to thrive at every stage of their career, and we want Xodus to be a place where talented women choose to join, grow, lead and stay.

Creating the conditions for women to succeed is fundamental to building a fair and inclusive organisation, it supports our long term performance, sustainability and impact as a business.

As we publish our sixth UK Gender Pay Gap Report, we are taking a deliberate look at the progress we have made and the work that still lies ahead. Over the past five years, we have seen a meaningful increase in the representation of women across our UK workforce, with overall representation rising

by 10% since our first report in 2020. This reflects sustained effort across the organisation to create an environment where women can build long term careers at Xodus, supported by inclusive recruitment practices, clearer development pathways, greater flexibility and a focus on culture and belonging.

However, representation alone is not enough. Our gender pay gap continues to be shaped by how women and men are distributed across roles, grades and career stages. While we have made progress over time in reducing both our mean and median gender pay gaps, our 2025 results reinforce that progress is not always linear. We are encouraged to see continued improvement at senior levels, including more women in our upper pay quartile. However, this has not yet translated into a sustained narrowing in our overall pay gap.

Our commitment remains firm. We recognise that lasting change requires long term, systemic action, grounded in evidence and supported by clear accountability. We will continue to take targeted,

evidence-based action and will further review our priorities to ensure we are addressing the barriers that most impact women.

“This work is about creating a workplace where everyone has fair access to opportunity and, one where women can truly thrive. Our success is strengthened by the diversity of our people and different perspectives they bring.”



Stuart Holley,
Chief Executive Officer



GENDER PAY GAP & EQUAL PAY

“At Xodus, we are confident that men and women are paid equally for equivalent roles. We closely monitor pay, recruitment and reward decisions to ensure fairness, consistency and compliance with equal pay legislation.”



Julia Mitchell,
HR Director

It is important to distinguish between the gender pay gap and equal pay, as they measure different aspects of pay fairness.

The **gender pay gap** is the difference in average hourly pay between men and women across the organisation as a whole. It is calculated using both the mean (average) and median (middle) measures and includes all UK employees.

Equal pay, is a legal requirement to pay men and women the same for performing the same or similar work. At Xodus, we are confident that men and women are paid equally for equivalent roles. We closely monitor pay, recruitment and reward decisions to ensure fairness, consistency and compliance with equal pay legislation.



MEAN & MEDIAN GENDER PAY GAP

This year, both our mean and median gender pay gap increased compared to 2024. While this represents a setback against recent progress, our results remain improved when viewed long term since 2020.

23.5% [▲] MEAN
21.6% in 2024

35.6% [▲] MEDIAN
29.4% in 2024

♀ 43% **♂ 57%**
Women represent **43%** of our **363** relevant employees

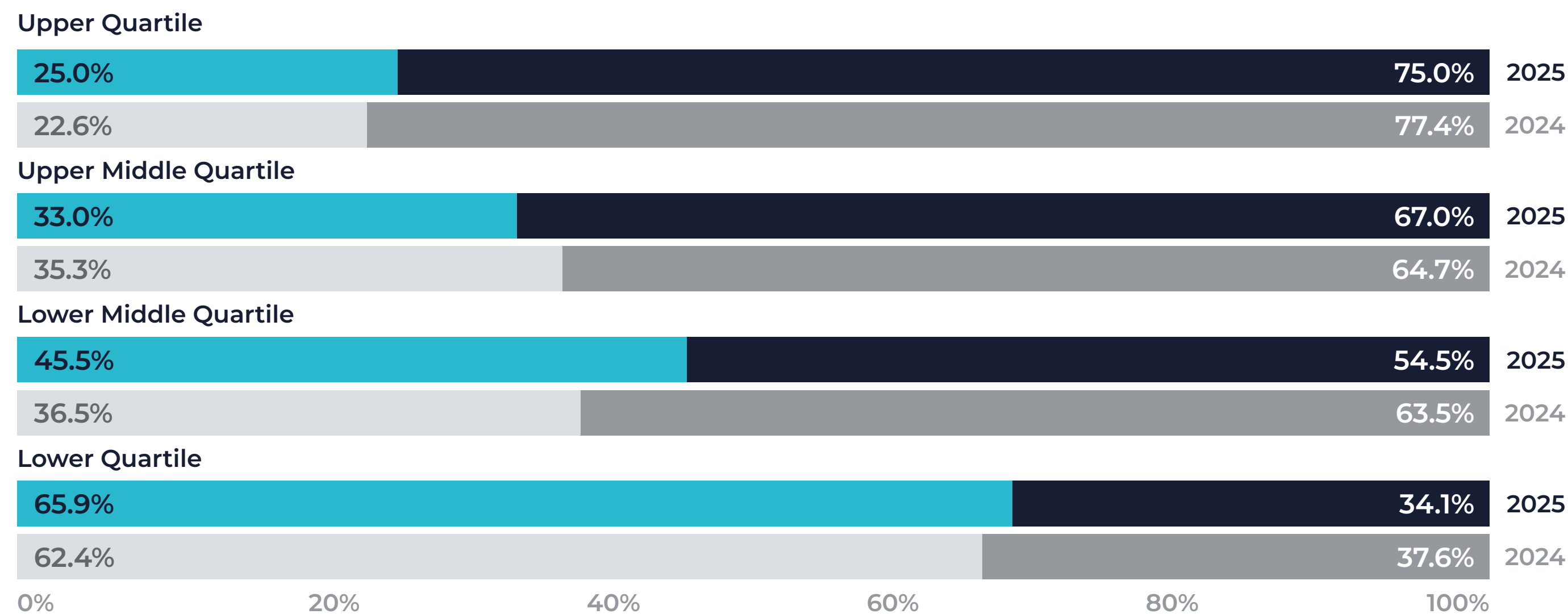
Our gender pay gap is driven by both:

- Under-representation of women in senior and leadership roles, and
- Over-representation of women in early-career and business support roles, which are typically lower paid.

Comparing our 2024 and 2025 quartile data, there has been a small increase in the proportion of women in the upper quartile, however, this has been offset by a higher concentration of women in the lower and lower-middle quartiles. As a result, the overall distribution of our workforce continues to contribute to a widening of the gender pay gap over this period.

PROPORTION OF MEN AND WOMEN BY PAY QUARTILE

● FEMALE ● MALE





MEAN & MEDIAN GENDER BONUS GAP

GENDER BONUS GAP

-294.7% MEAN
8.1% in 2024

-100% MEDIAN
1.4% in 2024

PROPORTION OF WOMEN AND MEN RECEIVING A BONUS

10.2% WOMEN
12.4% in 2024

10.7% MEN
9.0% in 2024

Our gender bonus gap is driven by a very small number of individual bonus payments, some of which were non-standard or one-off awards, resulting in a negative bonus gap. As no company-wide bonus was awarded during the reporting period, most bonus payments were related to our employee recognition award scheme, which recognises individual contribution and achievement throughout the year. As a result, the mean and median bonus outcomes are highly sensitive to individual payments and are not representative of typical bonus experience across the organisation.

A similar proportion of women and men received a bonus in 2025, indicating parity in access to bonus awards during the reporting period. This reinforces that opportunities to receive recognition-based awards are broadly consistent across genders, even though the overall bonus gap figures are influenced by a small number of individual payments.



THE PLACE TO WORK

Creating an environment where our people feel valued, supported, and connected is core to our ambition to be The Place to Work. We have a strong foundation of support in place to help women thrive at Xodus. This includes a combination of benefits, policies and employee-led networks that support ways of working for people at different stages of their life and career.



CAREER DEVELOPMENT

Supporting women to progress and thrive at Xodus requires a focus on career development at every stage. We recognise that progression into more senior roles is shaped not only by opportunity, but by access to meaningful development, clear pathways and supportive leadership. Career development at Xodus is underpinned by regular performance and development conversations supporting colleagues to explore career aspirations, identify development priorities and create Personal Development Plans aligned to both individual goals and business needs. Building on this strong foundation, we have invested in targeted initiatives, such as our Elev8 women's development programme, which strengthens leadership capability, increases visibility and builds the skills and confidence needed for future leadership roles, supporting the development of a more balanced leadership pipeline over time.



FLEXIBILITY

Flexibility remains a core part of our employee experience and continues to be one of the most valued aspects of working at Xodus. It plays a key role in building trust with our people, supporting inclusion, and enabling individuals to thrive at different stages of their lives and careers, particularly in attracting and retaining women across the organisation. Over the past year, we have strengthened our approach through a combination of new policies, clearer guidance, and a more consistent framework to support teams and individuals. Following a successful trial, the 9-day fortnight is now a permanent feature of how we work, offering employees more balance in their working patterns. This sits alongside our hybrid working options and holiday purchase scheme, giving colleagues greater flexibility to design working arrangements that work for both their personal circumstances and the needs of the business.



FAIR & INCLUSIVE RECRUITMENT

Our best practice recruitment framework is now firmly embedded across Xodus, strengthening fairness, reducing bias, and improving transparency at each stage of hiring. We continue to focus on attracting women into senior roles across both technical and business support areas. We will continue to refine how we position and promote opportunities, ensuring we are reaching a broader and more diverse pool of women and creating clearer pathways into senior roles.

Together, these elements reinforce our commitment to making Xodus a place where people feel connected, trusted and supported and where women can thrive at all levels of the organisation.



LOOKING FORWARD

Since our first report in 2020, we have made progress in reducing our gender pay gap, reflecting efforts to improve representation, flexibility and inclusion across the organisation. However, our experience over multiple reporting years shows that progress is not always linear.

While the overall trend remains positive, the 2025 results highlight the challenge of how women and men are represented across roles, grades and seniority, that continue to influence our outcomes. Small changes in workforce composition, or individual bonus awards can have a noticeable impact on the figures year-to-year, reinforcing the need for sustained, long term action. As we look ahead, we are reviewing our current approach and priorities, using our data and insights to identify where more targeted, evidence-based action is required. This includes reassessing where our efforts will have the greatest impact and strengthening our focus on actions that support long-term change.



STATUTORY DISCLOSURES

Xodus Group Ltd	Mean	Median
Gender Pay Gap	23.5%	35.6%
Gender Bonus Pay Gap	-294.7%	-100.0%

Proportion receiving a bonus

Female	10.2%
Male	10.7%

Proportion of females and males by pay quartile

Quartile	Female	Male
Upper	25.0%	75.0%
Upper Middle	33.0%	67.0%
Lower Middle	45.5%	54.5%
Lower	65.9%	34.1%

Declaration

We confirm the Xodus GPG calculations are accurate and meet the requirements of the regulations.

Julia Mitchell, HR Director