

UK Gender Pay Gap Report 2023

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SWAROVSKI

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Foreword



Welcome to our 2023 Gender Pay Gap Report.

At Swarovski UK, we want to be recognised as a brand, and employer, that is built on a strong foundation of equality and inclusivity.

Annual reporting of our gender pay gap provides us with an opportunity to evaluate our progress in this area, as part of our wider commitment to equality. Whilst the brand embarks upon its journey of building luxury at scale, equality and inclusivity remain at the heart of our success.

Our commitment to equality and inclusion extends beyond our UK business, and we continue to be guided by global business parameters when making decisions on compensation and reward. Our processes strictly focus on objective and quantifiable achievement and performance that aim to remove biases from decision-making on compensation and reward schemes.

Although the figures in this report indicate that the gender pay gap has increased slightly, the figures from last year's report were based on limited data due to many employees being on furlough, which required them to be omitted from reporting. In this report you will find more detail on the reasons behind the gender pay gap data, and what steps we are taking to continue upholding our commitment to offering all employees equal opportunity for reward and progression.

A handwritten signature in brown ink, appearing to read 'CA', written over a white background.

Craig Ash

**General Manager of the Swarovski Crystal Business
UK & Ireland**

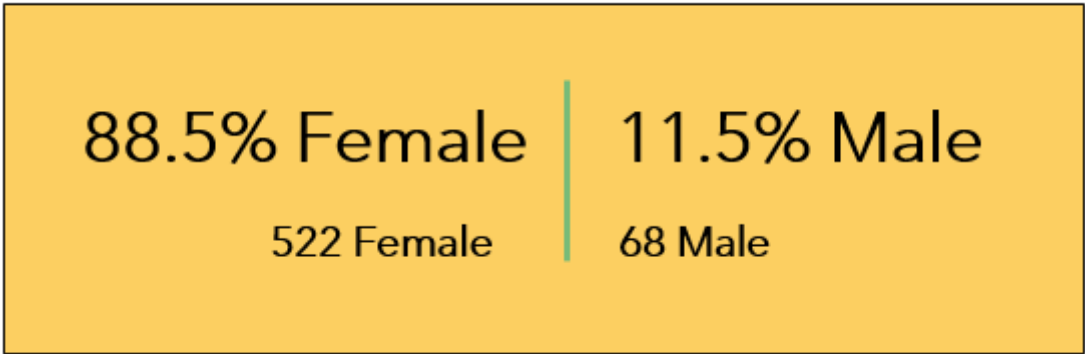
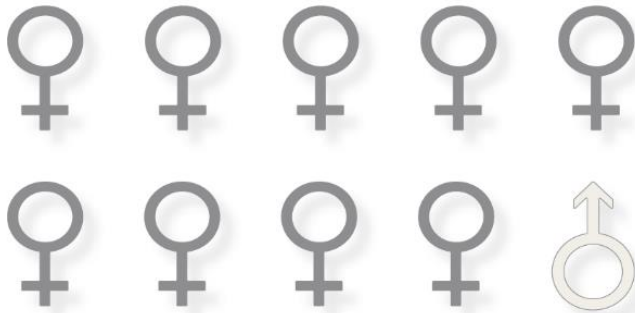
Declaration:

I confirm that our data has been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

The Statistics

Our report is based on employee data from the snapshot date of 5th April 2022 and relates to our employee population who were working at Swarovski UK at the time, of which 590 employees were identified as relevant, full-pay workers for the purpose of our Gender Pay Gap Report.

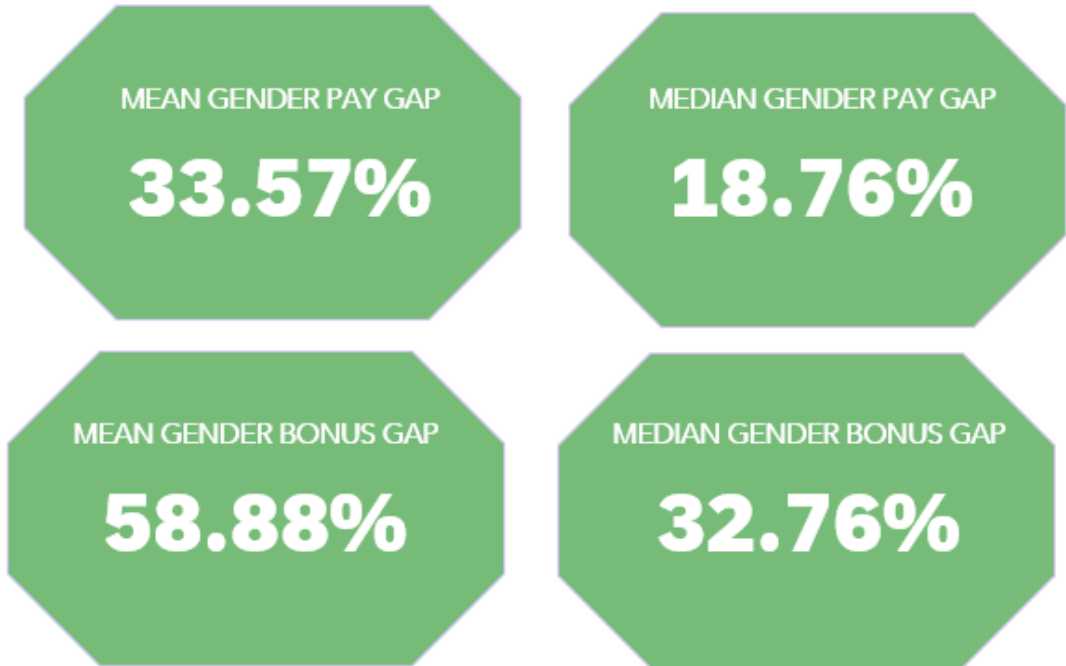
Relevant employees reported for our hourly pay gap



The make-up of the reported population for our pay gap includes our entire retail and office-based employees across the UK business that were relevant. You will find the percentage split of our female and male populations in the table above.

The Swarovski UK structure is made up of a range of business elements, including Corporate Branding, Corporate Sustainability and The Swarovski Foundation and multiple roles that have global responsibilities, all of which sit alongside our nationwide network of retail stores.

Our Gender Pay Gap and Bonus Gap



Below, you will find the % proportion of females and males receiving a bonus, in the year ending 5th April 2022.

Males receiving a bonus (%)	Females receiving a bonus (%)
100%	95.63%

The Office of National Statistics for 2022 identified that the industry for Retail - Watches & Jewellery in Specialised Stores showed a mean gender pay gap of 23.2% and a median gender pay gap of 17.6%. Whilst our median gender pay gap closely matches the industry figure, our mean gender pay gap shows more than a 10% increase on the industry average. This is also an 11% uplift on our gender pay gap from last year, however we believe this is due to a majority of our retail population being on furlough during the 2021 snapshot date and were therefore discounted from that year’s relevant employee population.

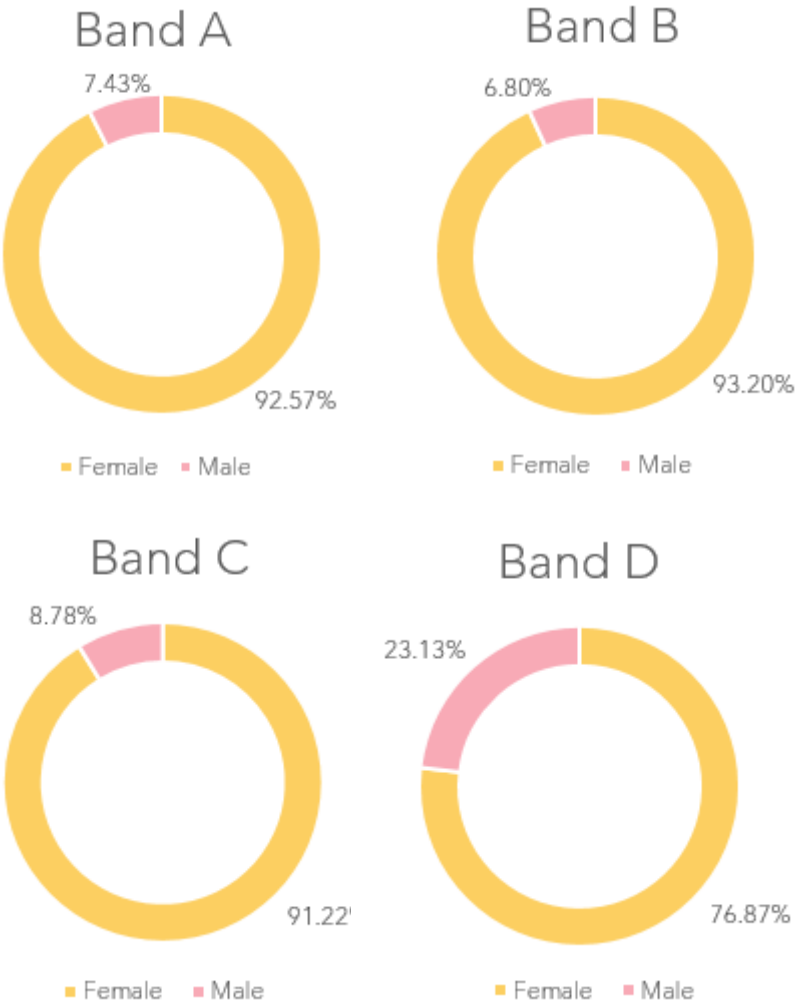
The gender pay gap is calculated by looking at all employees across an organisation and comparing the average pay between genders. Equal pay looks at the difference in men and women’s pay for the same or similar work and equivalent responsibility. It is possible to have a gender pay gap and to pay men and women fairly.

We employ a high percentage of females in all areas across our organisation and women and men are paid equally for doing comparative roles within our organisation.

Mean Pay Gap-The raw difference between men's average pay and women's average pay, expressed as a percentage.
 Median Pay Gap-The difference in pay between the middle-paid man and middle-paid woman expressed as a percentage.

Our Pay Quartiles

For the 590 relevant employees in this year's report, we have broken them down into the following four bands:



Band A represents our lowest pay quartile, whilst bands B and C represent our lower-middle and upper-middle pay quartiles, respectively. Band D depicts the gender split in our highest pay quartile, which you will also see comprises our highest portion of males in comparison with the lower pay bandings.

Our Actions and Commitments

Achieving gender pay equality is a continuous journey. Like so many other businesses in our sector, our progress with closing the gender pay gap has been impacted due to the complexities posed by the pandemic. During that time, the majority of our stores remained closed, and our reporting centred around the office employees only. For this reason, it is necessary to look back over data beyond last year in order to provide a fair comparison to our current figures.

The retail and fashion jewellery sector by its very nature tends to attract a high majority of female applicants and consequently employees. As the figures above show, although all four quartiles are heavily weighted towards female employees, the first three quartiles stand at over 90%. This indicates a significantly higher number of female employees in entry level roles with entry level pay, which has an overall impact on the average female pay across the whole Swarovski UK business.

However, we remain committed to exploring ways in which we can work to close the gender pay gap and open up opportunities for development and progression. Below are some examples of our most recent initiatives:

- Since last year's report, we have successfully increased our leadership team to 64% female. This exceeds the target stated in last year's report of 45%. We have made 3 new female leadership appointments within the last 12 months, all of which have been through internal development and progression of our female leaders.
- We have established a business-wide Customer Experience function to drive learning and development for all our employees. We hope that this will positively enhance the development and progression of our retail employees, the majority of which are female.
- Swarovski's global mentorship programme offers employees the opportunity to enhance and expedite their development, to support their progression. Swarovski UK has some female employees participating in this initiative.
- The global business has launched a workshop initiative to empower women and underrepresented groups to speak openly about their accomplishments in the workplace and beyond, thereby breaking modesty norms and glass ceilings.

