

SWAROVSKI

UK Gender Pay Gap Report 2024

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FOREWORD



Welcome to our 2024 Gender Pay Gap Report.

At Swarovski UK, we are committed to being a brand, and employer, that builds the principles of equality and inclusivity into everything that we do.

Annual reporting of our gender pay gap provides us with an opportunity to evaluate our progress in this area. Whilst the brand continues its journey of building luxury at scale, our people remain the cornerstone of our success. Equality and inclusivity are a key part of this.

Our commitment to equality and inclusion extends beyond our UK business. 77% of our global workforce is female and they are also our core customer. We want to be recognized as a brand that champions diversity, celebrates individuality, and is built on equity and inclusion. We continue to focus and invest in building fair and inclusive processes, ensuring employees have equitable opportunities supported by our local and global policies, training programmes as well as regular opportunities to provide open feedback.

Encouragingly, the figures in this report indicate that the gender pay gap in the UK has decreased since last year though we remain focused on making further improvements in 2024. 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.

Craig Ash
General Manager
Swarovski UK & Ireland

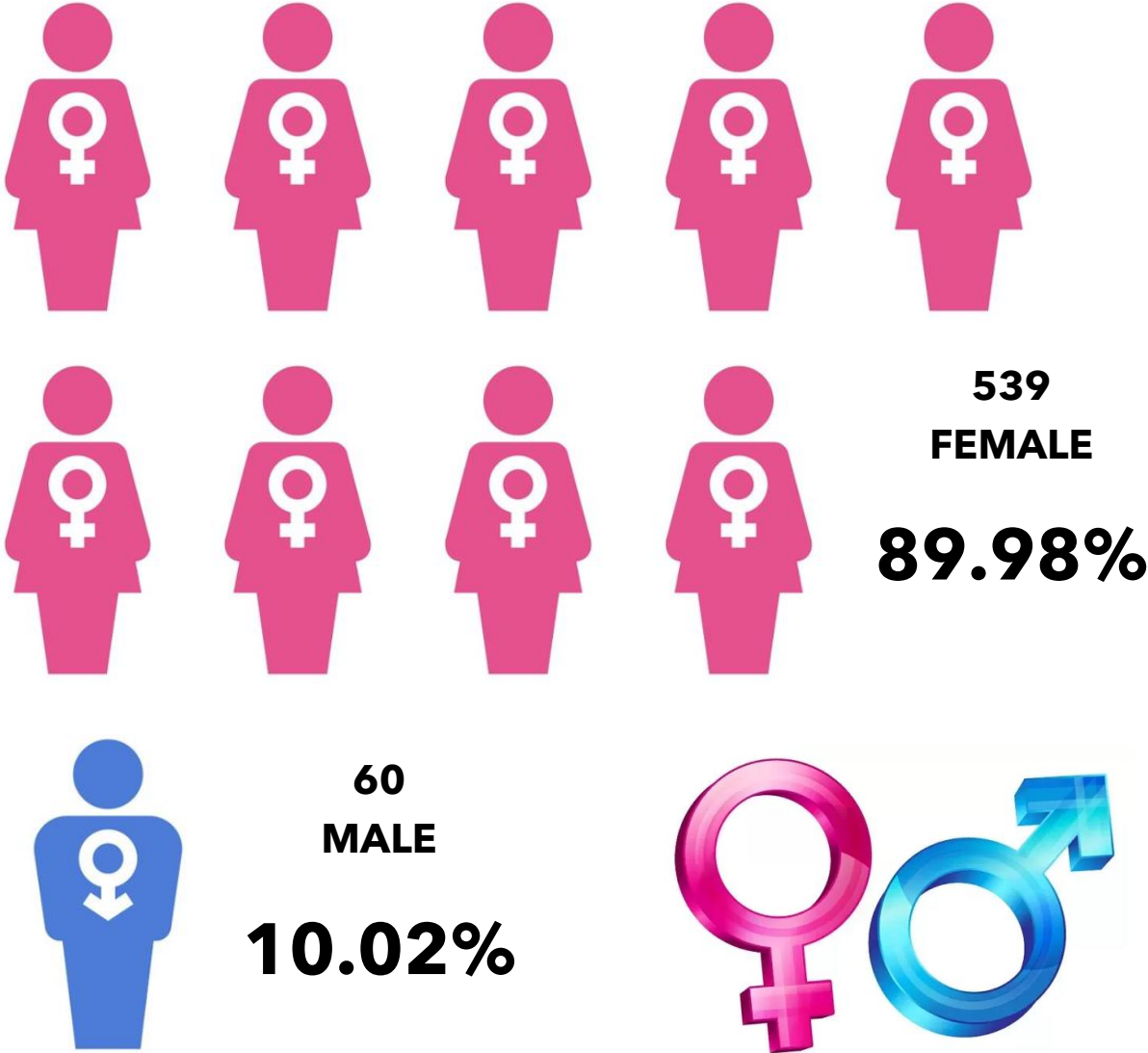
Declaration:

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

STATISTICS

Our report is based on employee data from the snapshot date of 5th April 2023 and relates to our employee population who were working at Swarovski UK at the time, of which 599 employees were identified as relevant.

Relevant employees reported for our hourly pay gap:



The Swarovski UK organisation is made up predominantly of our nationwide retail store-based employees, as well as a smaller population of office-based workers across a variety of support functions such as Marketing, Finance and Client Services.

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

PAY GAP & BONUS GAP



Our mean and median gender pay gaps have both decreased this year. The Office of National Statistics data for 2023 shows that the industry for Retail - Watches & Jewellery in Specialised Stores had a mean gender pay gap of 26.5% and a median gender pay gap of 13.9%. These results demonstrate that Swarovski UK are broadly aligned with the wider industry.



The gender pay gap at Swarovski UK is largely influenced by the disproportionate distribution of women and men across our business. By the very nature of the product that we sell we find we attract more female applicants in our retail stores.



Men make up only 10% of our employee population, with the majority working in our head office, where roles are typically more specialised and therefore remuneration is higher.



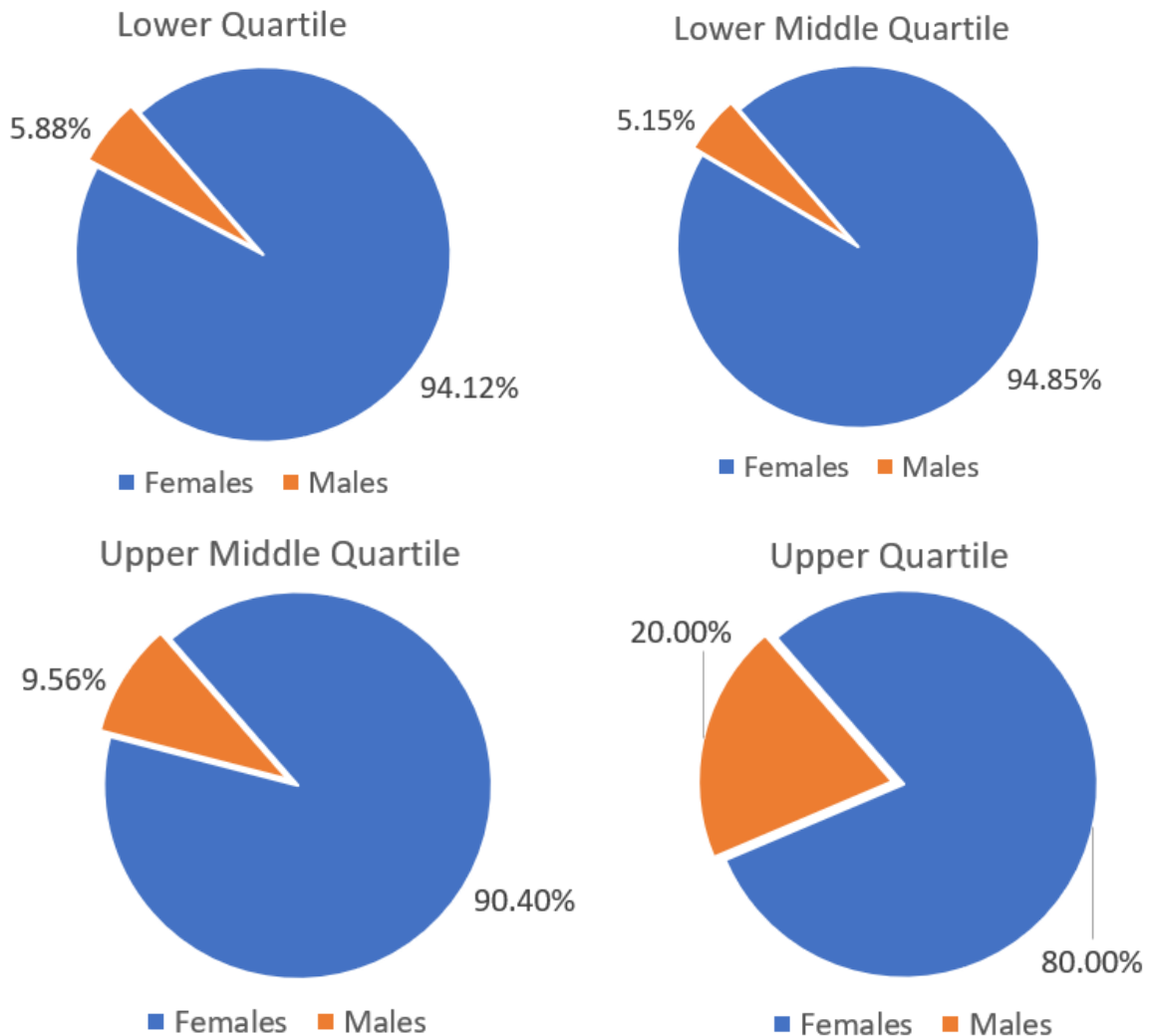
Below you will find the percentage proportion of females and males receiving a bonus, in the year ending 5th April 2023.

Males Receiving a Bonus %	Females Receiving a Bonus %
93.33%	98.33%

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.

PAY QUARTILES

For the 599 relevant employees in this year's report, we have broken them down into the following four quartiles:



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 although this is reducing year on year.

As the figures 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.

ACTIONS & COMMITMENTS

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 and ongoing commitments:

- Swarovski continues to promote several initiatives with the intention of having a positive impact on the female workforce, as well as the overall well-being and flexibility of all employees. Following the path paved by the Pandemic we continue to provide flexible and hybrid working options benefitting all employees. We remain strongly committed to supporting a healthy work-life balance with the aim of providing a nurturing environment that fosters both individual and career growth and development.
- Our Leadership Team is made up of 60% women, far exceeding our target of 45%. We have actively supported internal succession of female leaders and have facilitated this through maintaining an agile and flexible approach to our company culture and ways of working.
- We continue to develop our learning platform to enable all retail employees to access the means to enhance their own personal and professional development and progression, the majority of which are female. We provide multiple training opportunities across numerous EDI topics such as Allyship, Disability Inclusion, Interrupting Bias and more recently Working Parents.
- The Swarovski Foundation continues to partner with key charities that support women globally. Charities Women for Women and mothers2mothers for example offer social and economic support that addresses the unique challenges faced by women. We commit to supporting important events and campaigns that help to empower women beyond our local business.
- We continue to leverage our voluntary Employee Resource Groups (ERGs) that contribute to fostering a more diverse and inclusive workplace bringing important topics to the forefront and creating meaningful action plans internally.

