



2024

# Gender Pay Gap Report

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## About Wavenet

We are the UK's most trusted managed service and security provider, with a broad portfolio in cyber security, connectivity, cloud and communications. Playing an integral role in keeping the UK's commercial and public sectors operational.

Technology is a catalyst for innovation, development, and growth. At Wavenet, our portfolio combines a range of market-leading solutions that support and grow with our customers' businesses.

### Our core services

- Cloud & Modern Workplace
- Mobile & IoT
- Contact Centre
- Intelligent Connectivity
- Unified Comms & Voice
- CyberGuard
- Business Continuity

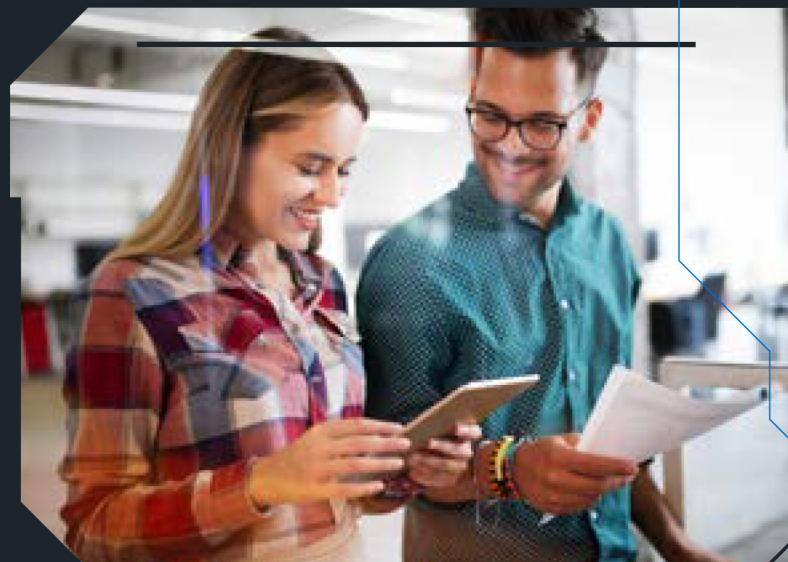
Wavenet has grown through organic growth and acquisition. We have approximately 22,000 billing customers per month to whom we provide a number of our core services and solutions.

The Wavenet vision is "to pioneer a future where scalable technology, expertise and exceptional customer service redefine what's possible, empowering businesses and communities".

Our mission is to enable a better connected, more productive and secure future for all. Through our commitment to setting new standards for excellence and simplifying the complex, we become a trusted partner in driving our customers' success.

### Wavenet values

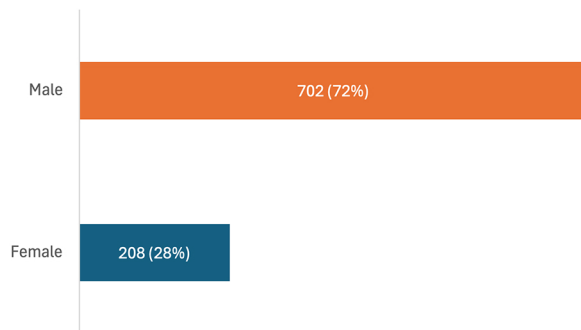
- Ambitious - For our people, customers and environment.
- Brilliant - Setting the highest standards of excellence and outcomes for our customers.
- Collaborative - In the way we work with our teams, partners and customers.
- Dynamic - In our agility, innovation and responsiveness.



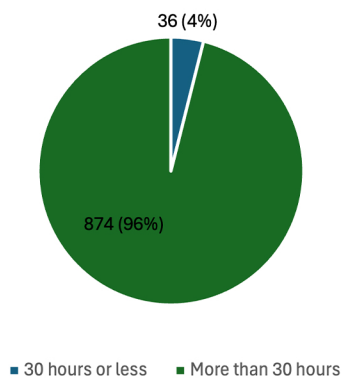
# Gender Pay Gap Report

Like many companies in the technology industry, Wavenet has fewer women than men at various levels of the organisation. This is a common trend in the sector, which attracts a higher proportion of men, particularly in specialist and engineering roles.

In our third Gender Pay Gap report for the financial year ending 5th April 2024, Wavenet employed 910 colleagues, of which 208 (28%) female, and 702 (72%) male.



Of our workforce, 96% (874 colleagues) work full-time, while 4% (36 colleagues) work less than 30 hours per week, including 25 women and 11 men, reflecting our commitment to flexible working.



# Gender Pay Gap Report

Our median gender pay gap for 2024 is 14.5%, reflecting a 6.6% reduction from last year. While we recognise there is still work to do, we remain committed to fostering greater gender balance across all levels of the business. Over the past year, our workforce has expanded significantly, growing by 335 colleagues - a 59% increase - which reflects our continued growth and investment in talent. As a true Living Wage Employer, we are proud to ensure that all colleagues receive a salary above the National Minimum Wage.

We recognise the importance of gender pay equity and remain committed to making progress in this area. In an organisation of our scale, shifts in workforce demographics take time to be reflected in pay gap figures, but we are focused on driving long-term, meaningful change.

In line with regulations, the pay gap and quartile figures are based on pay data as of the snapshot date, 5th April 2024. Bonus gap and participation figures reflect bonuses paid over the 12 months preceding this date. It is important to note that the gender pay gap is not the same as equal pay.

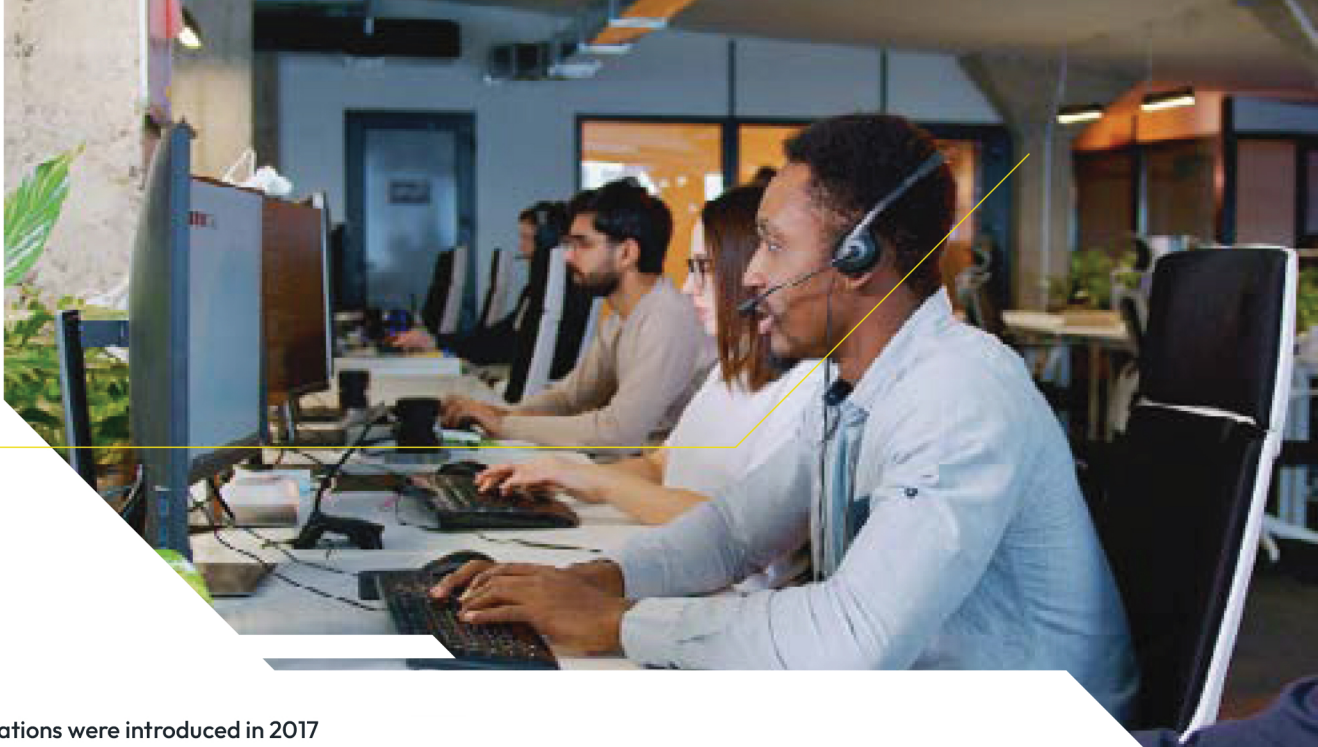
\*The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017

I confirm that the data and information presented in this report are accurate and meet the requirements of the UK Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

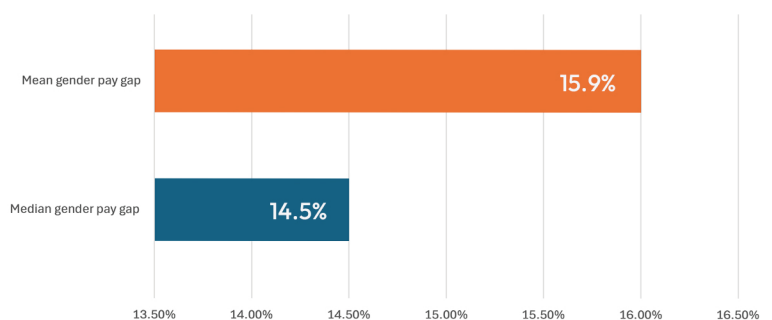
Signed by  
Philip Granum



Chief Executive Officer



New regulations were introduced in 2017 which mean that employers are required to report on several different statistical measures of gender pay on the snapshot date of 5th April each year for non-public sector employers with more than 250 employees. We welcome these changes and have included the measures in this report along with other information which we hope will be helpful.



This year, the gender pay gap mean has reduced to 15.99%, down from 26.7% last year, while the median has decreased to 14.5% from 21.1%. These significant reductions demonstrate our continued progress in narrowing the gender pay gap.

## The language we use in this report

### 1. The Mean

The mean is what is commonly described as the average. It involves adding together the pay of employees and then dividing by the number of employees.

The regulations require us to report the difference between the mean hourly rate of men compared to the mean hourly rate of women, expressed as a percentage of the men's figure.

### 2. The Median

The middle is the middle value of all hourly rates when ranked. That is the amount paid to employee in the middle of the list, if employees are listed in order of pay. The advantage of looking at median is that it's less affected by the number at the top end of the pay range.

The regulations require us to report the difference between the median hourly rate for men compared to the median hourly rate for women, expressed as a percentage of the men's figure.

## Why report both mean and median?

We're using both figures because they give us slightly different insights into the distribution of our pay and bonus data, and regulations require us to report on both. Equal pay is the right for men and women to be paid the same when doing the same or equivalent work. This is a legal requirement. Gender pay gap is a measure of the difference between men's and women's average earnings across an organisation. All roles across the organisation are included in calculating the average earnings figure and it is expressed as a percentage of men's earnings.

Having a gender pay gap does not automatically mean that there is an equal pay issue within an organisation. There are several reasons for a gender pay gap, for example, a gender imbalance in the different levels of roles or if particular types of roles are dominated by a single sex. Wavenet is an equal pay employer, having regard to equal pay legislation and adhering to an equal pay practice.

# Gender Pay Gap Report

## Quartiles

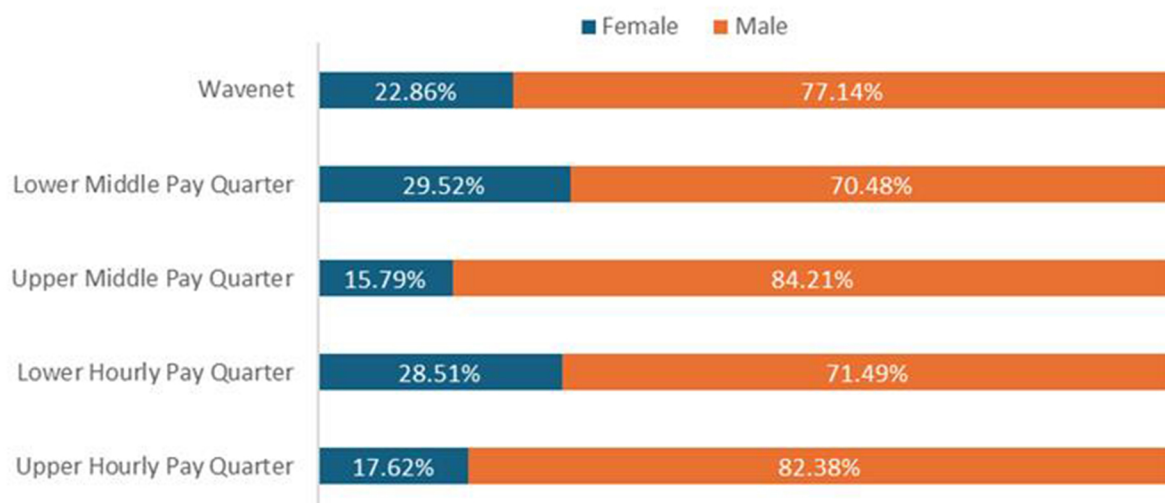
The pay quartile data illustrate the proportion of men and women in each pay quartile. Employees are ranked by hourly pay rate and divided into four equal quartiles, each representing 25% of the workforce. We then assess the proportion of male and female employees in each salary band. Regulations require us to publish the difference in median hourly rates between men and women, expressed as a percentage of men's earnings.

As in previous years, the lower middle quartile has a lower proportion of women, reflecting the underrepresentation of women in technical and engineering roles, which are primarily held by men. Conversely, the lower quartile has a higher share of women, reflecting their greater representation in administrative and contact centre roles.

We recognise the opportunity to improve gender representation across all levels at Wavenet and are committed to supporting career progression and leadership development for women in the organisation.

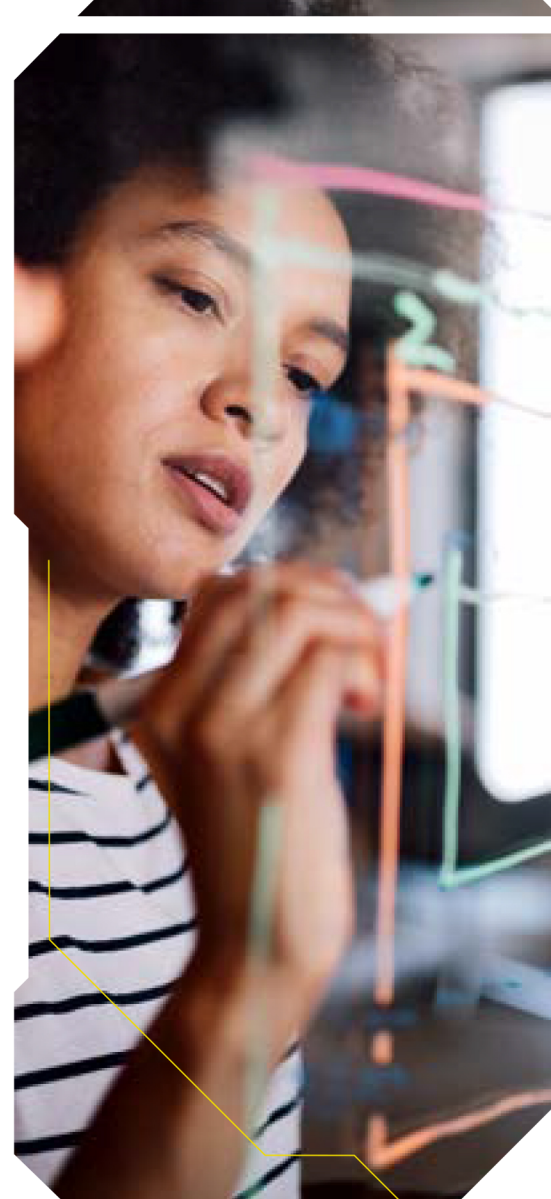
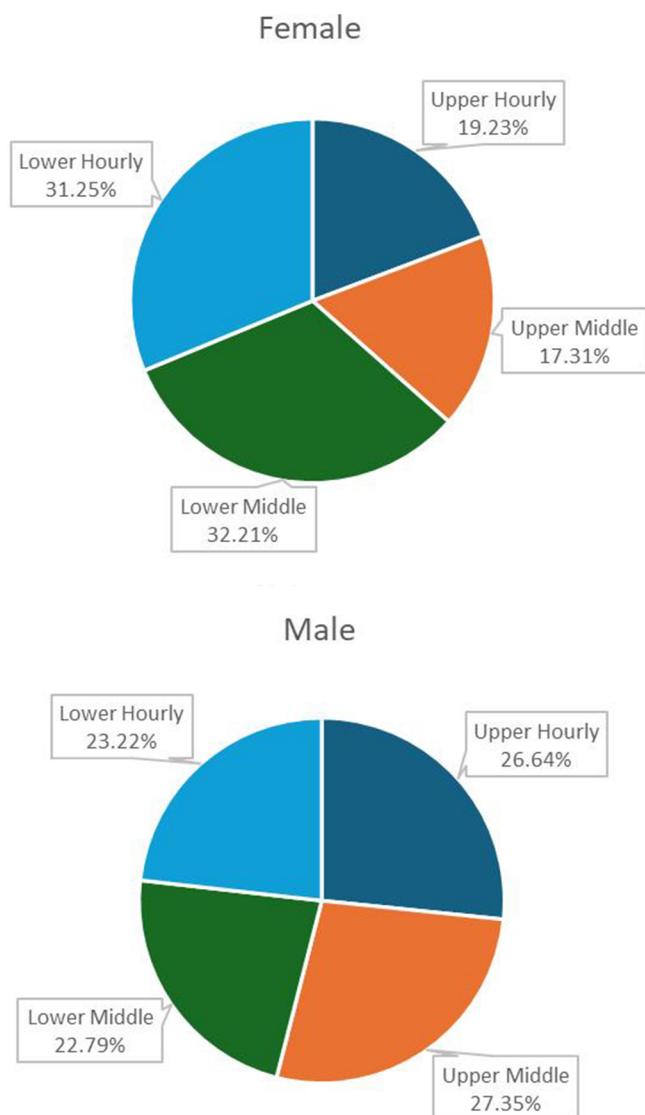
We are committed to fostering an inclusive environment that supports career progression into senior roles and the development of talent across the business. Given the scale of our organisation, changes in workforce demographics may take time to be reflected in pay gap figures, but we remain focused on making a long-term impact.

### Gender Split within each Quartile



# Gender Pay Gap Report

In addition to looking at the distribution within pay quartiles, we also looked at how our male and female populations were distributed across the pay quartiles:



# Gender Pay Gap Report

## Bonus

The regulations also require us to publish the same measures as above on bonus payments.

Measure		Percentage (FY24 results)
Difference in hourly pay	Mean	15.99%
	Median	14.50%
% Of women in each pay quarter	Lower hourly pay quarter	28.51%
	Lower-middle hourly pay quarter	29.52%
	Upper-middle hourly pay quarter	15.79%
	Upper hourly pay quarter	17.62%
Who received bonus pay	Women	28.85%
	Men	27.35%
Difference in bonus pay	Mean	58.04%
	Median	56.54%

Women make up 28% of our workforce, and we recognise the opportunity to improve gender representation across all levels. In organisations where one gender is more predominant, even small shifts in gender balance can make a significant impact.

Our data shows that men are more evenly distributed across pay quartiles, while women are well represented in the lower quartiles, with 17,62% in the upper quartile. This distribution influences the median hourly rate.

As in the wider technology sector, women remain underrepresented in technical specialist roles and senior leadership positions, which typically have higher salaries. However, we are committed to addressing this imbalance by fostering career progression, leadership development, and an inclusive workplace where all colleagues can thrive.

We continue to invest in initiatives that support greater gender balance and create pathways for women to progress into senior and technical roles, helping to drive long-term positive change.

[WAVENET.CO.UK](http://WAVENET.CO.UK)

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