



ASOS Gender and Ethnicity Pay Gap Report 2024

GLOSSARY

What is gender pay gap reporting?

Gender Pay Gap reporting is a mandatory requirement where employers with 250 or more employees are required to publish data on the average difference in pay between men and women within their organisation. At ASOS, we disclose our Gender Pay Gap statistics as a snapshot date of **5 April 2024**.

Who's included in our data?

Our figures include UK-based employees who have a contract of employment with ASOS, including part-time workers. Examples of those excluded are agency workers, contingent workers, self-employed, non-executive directors and our Logistics and Supply Chain operation run by third parties.

What do we report on?

- Mean Pay Gap for hourly pay
- Median Pay Gap for hourly pay
- Mean Pay Gap for bonus pay
- Median Pay Gap for bonus pay
- Percentage of men and women in each hourly pay quartile
- Percentage of ethnically diverse and white employees in each hourly pay quartile
- Percentage of men and women receiving bonus pay
- Percentage of ethnically diverse and white employees receiving bonus pay

What is ethnicity pay gap reporting?

The ethnicity pay gap measures the difference between the average pay of employees across different ethnic groups. Ethnicity pay gap reporting is currently voluntary; we consider it a crucial tool for addressing any pay disparities.

Is gender pay the same as equal pay?

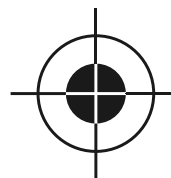
Gender Pay Gap and Equal Pay are not the same. Equal Pay deals with pay differences between men and women who carry out the same job, similar jobs or perform work of equal value. Gender Pay Gap shows the difference in the average pay between all men and women in the workforce.

Calculating our gaps

When calculating our Pay Gap, we're required to do more than just add up the basic salaries or group bonus payments and provide two different measures. When calculating pay, we include basic pay and allowances and exclude pay such as overtime. For bonuses, we include performance-related pay and other types of variable pay, such as one-off bonuses and incentive payments.

The **mean** pay gap shows the difference in average hourly pay between two groups, such as men and women or different ethnicities.

In sorting employee hourly pay from lowest to highest, the **median** pay gap is the difference between the median (middle) hourly pay point of two groups, such as men and women or different ethnicities.



FOREWORD

As we reflect on the past year, I'm proud of our continued efforts to create a fair, equitable workplace where all ASOSers are supported, encouraged, and provided with the right environment to do their best work. This starts with hiring, where our managers are trained on inclusive and equitable hiring practices, with external input from talent partners.

We continue our efforts by focusing on fair approach to career development, promotions, and leadership. We aim for at least 50% female representation at leadership levels, believing that diverse leadership leads to better decision-making. We're proud to report that we increased ethnically diverse representation in these positions from 10% to 12% this year, moving closer towards our goal of reaching 15% by 2030.

We're committed to fair and equal pay across all our functions and roles. To ensure fair, market-competitive, and equitable compensation, we have established a comprehensive job architecture and salary range framework that guides all reward-related decisions. We share this framework to all relevant



"Our dedication to fairness, transparency, and equal opportunity remains unwavering, and we look forward to the positive changes that lie ahead."

stakeholders and provide periodic training on its application in reward decisions.

When it comes to the Gender Pay Gap – the difference between the average earnings of all men and women across all roles – the composition of our workforce plays a significant factor. We have a high proportion of men in technology roles, which tend to pay higher, and a high proportion of women in creative, product, and customer care roles, which are less highly paid. We also recognise that social differences often mean mothers are less likely to work than fathers, with some taking years out of their careers to raise children. Our approach to closing the Gender Gap is therefore focused on continuing to create an equitable environment for women to progress into leadership roles across all functions, as well as encouraging more women into technology roles.

To help address the issue of female representation in leadership, we have a dynamic working policy. This helps reduce the likelihood of mothers leaving work and halting their progression into leadership by offering a flexible approach to working while ensuring ASOSers are in the office during core times. We also work with our Women's+ and Women+ in Tech networks to foster an environment and offering that promotes retention for our female ASOSers.

To encourage more female representation in our Tech team, we participate in and organise Women in Tech networking sessions to attract under-represented talent, build a diverse talent pipeline, and create opportunities for networking and mentorship.

While we're proud of our approach and achievements, we're committed to continuing to learn and develop, ensuring that all ASOSers have the chance to thrive and succeed. Our dedication to fairness, transparency, and equal opportunity remains unwavering, and we look forward to the positive changes that lie ahead.

José Antonio Ramos Calamonte
CEO, ASOS

Gender pay gap

Gender pay & bonus gap

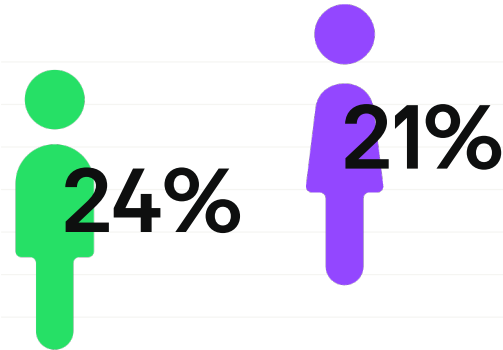
The difference between the earnings of men and women.

	2023	2024
Mean pay gap	28.1%	28.5%
Median pay gap	43.9%	40.7%
Mean bonus gap	43.2%	28.6%
Median bonus gap	0.0%	-19.6%

 M: 38%  F: 62%

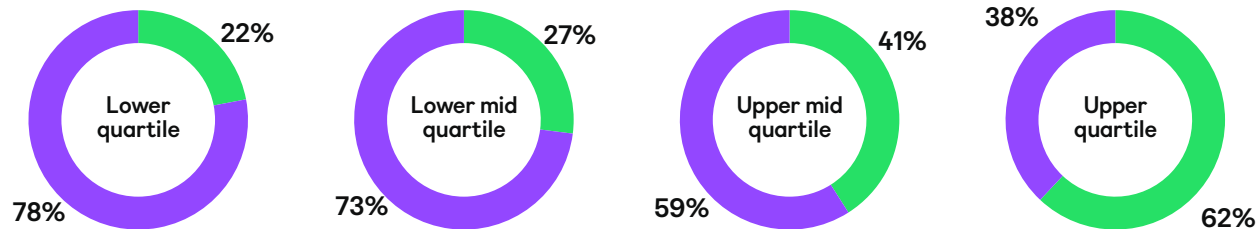
Bonus awards

The proportion of men and women receiving bonus pay.



Pay quartiles

The proportion of men and women by quartile pay bands.



Key points

4

- The gender pay gap is influenced by a higher proportion of men in senior, higher-paying roles, especially in Technology, and more women in lower-paying entry roles within Creative, Product, and Customer Care teams.
- Women's mean hourly rates increased less than men's, contributing to the pay gap. A 3% reduction in female representation in the highest-paying quartiles, particularly in Tech, also impacted the gap.
- The mean bonus gap decreased from 43.2% to 28.6%, and the median bonus gap shifted from 0% to -19.6%. The volatility in bonus figures is due to no group bonus being paid in FY23, with only 22% of employees receiving a bonus compared to 36% last year.

Ethnicity pay gap

Ethnicity pay & bonus gap

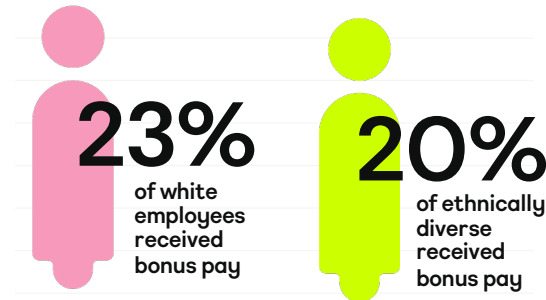
The difference between the earnings of our ethnically diverse employees and white employees.

	2023	2024
Mean ethnicity pay gap	1.4%	0.7%
Median ethnicity pay gap	-5.4%	-4.0%
Mean ethnicity bonus gap	-48.9%	46.9%
Median ethnicity bonus gap	0.0%	0.0%

 W: 75%
  ED: 25%

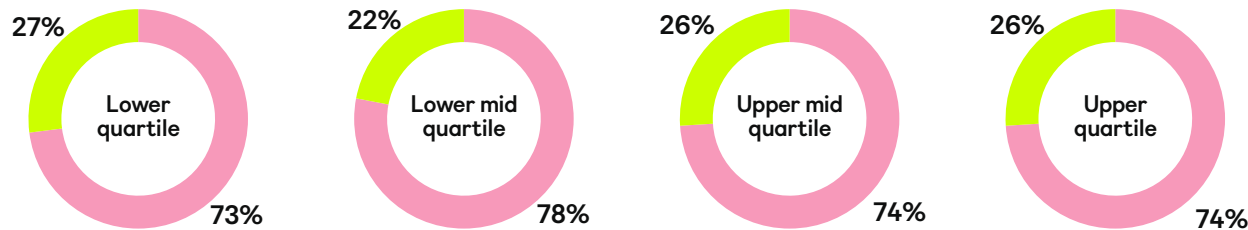
Bonus awards

The proportion of ethnically diverse and white employees receiving bonus.



Pay quartiles

The proportion of ethnically diverse employees and white employees quartile pay bands.



Key points

5

- Our mean pay gap has reduced from 1.4% to 0.7%, and our median pay gap has moved from -5.4% to -4%, with an increase in ethnically diverse employees in the highest-paying quartiles (up from 24% to 26%).
- Ethnically diverse representation in leadership roles increased from 10% to 12% this year, moving us closer towards our goal of reaching 15% by 2030.

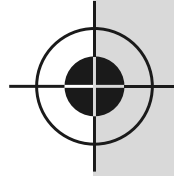
REDUCING THE GAPS

Progression and actions

We're dedicated to empowering our employees with the purpose of giving ASOSers the confidence to be whoever they want to be.

We're committed to targets of 50% female and 15% ethnically diverse representation across our senior leadership team by FY30.

Since the data snapshot of 5 April 2024, we've revised our DE&I strategy to focus on:



1

Attracting and retaining diverse talent

2

Ensuring our pay philosophy, benefits, policies, and procedures support ASOSers fairly and equally

3

Fostering a connected and psychologically safe workplace by respecting, understanding, learning from, and celebrating each other

“

By embedding this strategy across the business, we aim to make significant progress on our representation targets, enhance our inclusive culture, and contribute to reducing our pay gaps. The following actions focus on retention, attraction, and pay – all of which could ultimately influence our pay gap results.

REDUCING THE GAPS

Retention — — — — Attraction — — — — Pay — — — —

Last year, we launched our first women's empowerment network, Women's+. This year, the network are developing a female mentoring programme to drive more female leaders at ASOS. The network sponsored the Learning & Development team's pilot programme, 'Your Voice, Your Power,' which is currently being rolled out across the company.

We enhanced our family leave policy to 26 weeks full pay for maternity, shared parental, and adoption leave, and 8 weeks full pay for paternity/partner leave.

We launched Hertility, providing women at ASOS with at-home hormone and fertility testing, supporting them from menstruation through to menopause. This game-changing benefit has become one of our most popular benefits, reflecting the growing demand for reproductive health support.

Our employee networks drive inclusion and celebrate key moments like Black History Month and International Women's Day.

In addition to our retention efforts, we foster diversity at ASOS by continuing to embed inclusive hiring practices:

- The ASOS Interview Committee promotes an inclusive interview process.
- We collaborate with external talent partners like myGwork, The Outsiders Perspective.
- Our 'Hiring @ ASOS' training, now refreshed with neurodiversity-focused topics, has trained over 250 interviewers.
- New interview guides, linked to ASOS behaviours, ensure an inclusive experience.
- To address pay gaps in technology and digital roles, we aim for 40% female representation and we plan to onboard a new Women in Tech external partner this year to support further progress.
- To attract under-represented talent in specific business areas, we participate in and organise events such as Women in Tech networking sessions. Recently, we hosted our first recruitment event in Belfast, focusing on Front-End Engineers

We're committed to maintaining fair pay practices. As in previous years, our annual pay review prioritises fairness and equity, ensuring that individuals in the same role receive equal pay unless there is a justified reason for a difference and that salaries are aligned with market rates.

This year, we made pay adjustments to reflect the new Real Living Wage. Effective December 1st, we increased salaries to support those affected, benefiting 86% women and 14% men.

