



COCA-COLA GREAT BRITAIN GENDER PAY GAP REPORT

April 2024 Report

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INTRODUCTION

At The Coca-Cola Company, we are focused on creating a better shared future. We invest to improve people's lives, from our employees to those who touch our business system, to the many communities we, our bottlers and our partners call home. This includes prioritising, building and fostering an inclusive and equitable workplace.

As a business which now employs more than 250 people in Great Britain, this document presents our first year of Gender Pay Gap reporting for Coca-Cola Great Britain, and how we are performing as a business on this measure. Our priority now is to take the insights of this report to understand where we can improve to achieve a more equitable workplace for the benefit of our people, our customers, our business and the local communities in which we operate.

It is important to highlight that the Gender Pay Gap is not the same as Pay Equity, which is men and women receiving equal pay for doing the same or similar jobs. At Coca-Cola, we are committed to Pay Equity and paying our people fairly and equitably for the work they do.

We are committed to gender equality, and we continue to invest in supporting the progression and participation of women in our organization through our talent strategy to ensure we are building a gender-balanced pipeline for the future

while supporting our global aspiration to reflect the markets we serve. This includes to be 50% led by women by 2030. We are committed to recruiting and developing women in the organisation and increasing the number of opportunities available for progression, creating a more inclusive organisation across all pay levels.

— **Tameka Harper and Drew Fernandez**



Tameka Harper

Chief Diversity, Equity and Inclusion Officer



Drew Fernandez

Senior Vice President, People & Culture

ABOUT THE GENDER PAY GAP

The Gender Pay Gap is the difference between the average pay earned by men and women across the business as a whole.

The Gender Pay Gap is not the same as Pay Equity, which refers to men and women receiving equal pay for doing the same or similar jobs and is a legal requirement.

At Coca-Cola, we are committed to paying our people fairly and equitably for the work they do. Our global team conducts annual audits to ensure our employees are paid equitably. As part of our process, we also engage independent experts to conduct pay equity reviews annually so that any imbalances can be quickly identified and addressed. Pay Equity is built into our entire Total Rewards process, including salary reviews, promotions and bonus payments.

A company can pay its employees equally for comparable work, while still having a Gender Pay Gap. Our Gender Pay Gap is primarily driven by an imbalance of men and women across different roles and levels throughout the business.

Equal representation of genders across the workforce is integral to our goal of embedding diversity, equity and inclusion in all our workplaces globally, including Great Britain. The Coca-Cola Company's DEI strategy includes three long-term ambitions:

- 1. We aspire for our diverse workforce to reflect the markets we serve.**
- 2. We advance equity within our business, communities and the marketplace.**
- 3. We enable an inclusive culture where our employees can thrive.**



OUR BUSINESS IN GREAT BRITAIN

Our Gender Pay Gap includes individuals who are legally employed by Beverage Services Limited, or who are otherwise required to be included in the calculations.

Coca-Cola Great Britain has a diverse workforce and is a key international hub for our global business. Our employees represent a wide range of functions. Gender Pay Gap data reflects all employees who directly support our business in Great Britain, as well as employees whose roles are based in Great Britain but primarily support our Europe Operating Unit or global functions.

It also includes eligible international assignees who have relocated as part of our global Talent Strategy. International assignees receive additional support with their relocation to a new country, in line with our global mobility policy.

On this basis, Coca-Cola Great Britain’s figures included 250 employees as of 5 April 2023, of which 44% were male and 56% were female.

Our Gender Pay Gap Metrics

The Gender Pay Gap is expressed as both a median and a mean figure.

The median figure is the difference between the hourly pay of the female employee whose pay is in the middle of the female workforce, and the male employee whose pay is in the middle of the male workforce.

Our median Gender Pay Gap is 10.1% in favour of male employees. This is lower than the latest Office for National Statistics (ONS) UK median Gender Pay Gap figure (14.3%).

The mean Gender Pay Gap is the difference between the mean (average) hourly rate of pay for female employees compared with the mean (average) hourly rate of pay for male employees. This figure is more heavily influenced by statistical outliers than the median figure, which is more representative of our workforce as a whole.

Our mean Gender Pay Gap is 24.0% in favour of male employees. This is higher than the ONS UK mean Gender Pay Gap (13.2%).

The mean and median bonus pay gaps are 21.5% and 33.6%, respectively, in favor of male employees. 90.9% of male employees received a bonus in this period, and 94.3% of female employees received a bonus.

Understanding Our Gender Pay Gap

Gender balance is a core pillar of our Diversity, Equity and Inclusion strategy globally and across Europe. Gender Pay Gap data represents an indicator we need to consider carefully in order to understand how we are progressing as a business and where more work is needed.

Analysing our mean and median pay and bonus data, together with the pay quartile analysis, highlights two clear factors which are driving our Gender Pay Gap in Great Britain.

There is a significant difference between our median and mean Gender Pay Gaps. Due to the relatively small size of our workforce in Great Britain, the mean Gender Pay Gap is significantly influenced by small variables which disproportionately impact the data, such as relocation allowances and tax equalisation payments which are provided to temporary international assignees at Coca-Cola Great Britain, in line with our global mobility policy.

The balance incoming to Great Britain last year included more men than women, and this has had a significant impact on our mean Gender Pay Gap figure.

For example, if these employees were omitted from the Gender Pay Gap analysis, the mean Gender Pay Gap would reduce from 24.0% to 12.6% in favour of male employees. There would be little impact on the median Gender Pay Gap; it would reduce from 10.1% to 9.5% in favour of male employees.

Secondly, it is clear from the data published with respect to pay quartiles that Coca-Cola Great Britain does not have gender balance at every level of the organisation, and this is a driver of the Gender Pay Gap.

We are committed to gender parity at all levels of our business. Our Talent Strategy is designed to support women accelerate their careers at Coca-Cola and achieve gender balance at senior levels. This data is an indicator which needs to be considered carefully in order to understand what further evolution of this strategy is required to achieve that ambition.

GENDER PAY GAP

Median Gender Pay Gap	10.1%	The median Gender Pay Gap is the difference between the hourly pay of the female employees whose pay is in the middle of the female workforce, and the male employee whose pay is in the middle of the male workforce.
Mean Gender Pay Gap	24.0%	The mean Gender Pay Gap is the difference between the mean (average) hourly pay for female employees compared with the mean (average) hourly rate of pay for male employees.

PAY QUARTILE	MALE %	FEMALE %
Upper Quartile	55.7%	44.3%
Upper Middle Quartile	50.0%	50.0%
Lower Middle Quartile	26.2%	73.8%
Lower Quartile	45.2%	54.8%

These figures show the proportion of male and female employees within in each pay quartile by reference to their hourly pay. There are four pay quartiles: lower, lower middle, upper middle and upper. The quartiles are calculated by ranking hourly pay for each employee from highest to lowest. The ranking is then divided into four equal quartiles and the proportion of male and female employees in each quartile is determined. This metric indicates the proportion of male and female employees in junior, middle and senior roles across the business

OUR LONG-STANDING COMMITMENT TO GENDER BALANCE

Supporting Gender Balance

Gender balance continues to be a strategic priority. Gender balance is a core pillar of our broader DEI strategy as we aspire to be 50% led by women globally by 2030. We continue to identify ways in which we can sustain and improve how we attract, develop and support all genders through different life and career stages (e.g., flexible working, well-being support, global minimum leave standards).

Driving Gender Balance Through Our Talent Strategy

Across our talent processes, programs and succession planning, we continue to invest in accelerating female talent to ensure we are supporting females to grow their careers at Coca-Cola and create a gender-balanced pipeline for the future.

What Happens Next

The Coca-Cola Company continues to be committed to gender balance and Pay Equity. As a global organisation our aspiration is to be 50% led by women by 2030. While we've made progress, we recognise that more work needs to be done.

Publishing this data is the first step in this process. The next is to thoroughly review and consider the data in the context of our business, workforce and existing initiatives in order to identify where change is needed, and how it can be achieved. To deliver this, we will:

- 1. Undertake a detailed analysis of additional gender balance data to further understand the drivers of the Gender Pay Gap and opportunities to address them.**
- 2. Continue to build a strong female pipeline for the future by investing in our talent development and female succession plans, supporting the growth of more female talent into more senior positions.**
- 3. Continue to invest in our mobility programs to encourage and support females to take on global and international assignments.**

This work will build on the strategies and initiatives already in place at Coca-Cola Great Britain which are designed to support the progression and participation of women in our organisation in pursuit of our long-term commitments to diversity, equity and inclusion.

Continuing to review where we can improve and putting in place long-term solutions are vital to help ensure that every employee at Coca-Cola is treated equitably, while further embedding our values of fairness, diversity and inclusion at every level of our business.






Declaration

I confirm that our Gender Pay Gap metrics have been calculated according to the requirements of the Regulations.

Peter Green, Senior Vice President, Global People & Culture—The Coca-Cola Company

Signed: 

Date: March 28, 2024

Coca-Cola
Great Britain

www.coca-cola.com/gb/en