

# PUNCH

Gender Pay Reporting  
April 2025



## Introducing our April 2025 Gender Pay Gap Data...

Our gender pay picture reflects the natural shape of our business, including the distribution of roles and career pathways across teams. While we see balanced representation in many areas, more men currently occupy our most senior positions, which continues to influence overall outcomes. Bonus opportunities remain consistent across genders and are aligned to role responsibilities rather than individuals. We remain committed to creating an environment where everyone can grow, ensuring development pathways are accessible, and continuing to strengthen inclusion across every stage of the colleague experience

At the time of the  
Snapshot, The  
Punch Group had  
**324**  
colleagues...

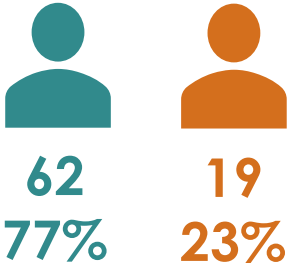
**40%**  
of our colleagues  
identified as female

**60%**  
of our colleagues  
identified as male

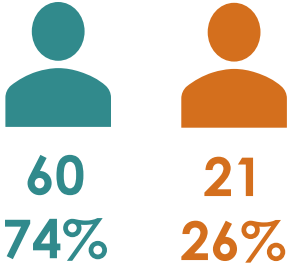
**PUNCH**

# OUR 2025 REPORT: HOURLY RATES OF PAY

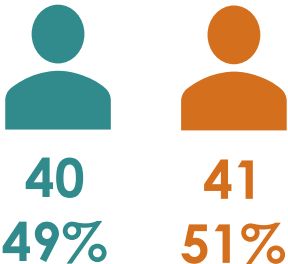
## Top Quartile (Highest Paid)



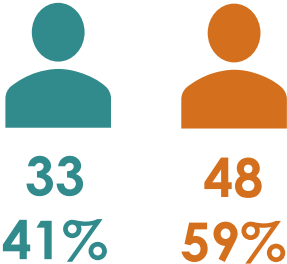
## Upper Middle Quartile



## Lower Middle Quartile



## Lower Quartile (Lowest Paid)



Our mean gender pay gap  
**34.01%**

Our median gender pay gap  
**44.05%**



# OUR 2025 REPORT: BONUS CALCULATIONS

Bonus participation increased in **2025**, with **69%** of men and **91%** of women receiving a bonus, compared with **51%** of men and **60%** of women in **2024**

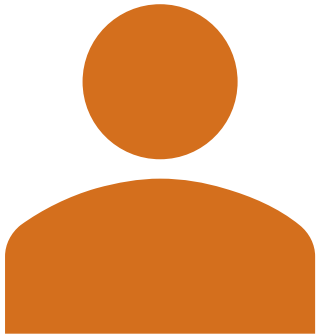
**69%**  
of male colleagues received a bonus payment

**91%**  
of female colleagues received a bonus payment

**134**  
out of  
**195**  
male colleagues



**117**  
out of  
**129**  
female colleagues



Although bonus values vary across Punch, bonus eligibility is determined by the responsibilities of each role rather than personal characteristics. The difference in the proportions of men and women receiving a bonus this year reflects the roles colleagues held during the reporting period, rather than differences in opportunity or access. As our workforce continues to evolve and colleagues progress through development pathways, we expect bonus outcomes to change in line with the distribution of roles over time.



# OUR 2025 REPORT: OUR CONTINUED COMMITMENTS

- We'll continue to encourage and support the growth of female leaders, widening opportunities for progression at all levels.
- We'll keep strengthening career pathways, so colleagues feel supported to develop and move into roles that reflect their potential.
- Regular pay and progression reviews will remain in place, helping us maintain fairness and reduce any longstanding variances over time.
- We'll continue to offer flexible working options to help colleagues balance work and life in a way that supports their growth.
- We'll keep monitoring outcomes—from promotions to bonuses—so we can spot and address any barriers early.

I confirm that the information included in this report is accurate and complete to the best of my knowledge.



**Laura Cavendish**  
Group People Director

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