

Gender Pay Gap

2022



Gender Pay Gap

At Wavemaker, we believe in the significant benefits that stem from a more inclusive and diverse organisation. This vision gives us access to a greater range of talent and creativity. As well as this, growth in this area will result in better innovation and improved financial performance.

As part of our efforts to champion diversity, Wavemaker continues to invest in initiatives that educate our colleagues, promote awareness and celebrate differences. We are committed to treating all our employees fairly and equally, however this report shows there is still more we can do to become the truly inclusive organisation that we aspire to be.

In this year's report we have shared both 2021 and 2022 figures to give an up-to-date picture of where we stand. The results for Wavemaker UK are also included in the WPP Gender Pay Gap Report for 2022.

These figures reflect our pay data at 5 April 2021 and 5 April 2022 when each legal entity was required to supply it.

Understanding the Gender Pay Gap

The gender pay gap calculation requires companies with over 250 employees to measure the average earnings of all male and female employees, regardless of role, seniority and working hours. Once the data is confirmed, we then show the percentage difference between the figures through several statistics.

The gender pay gap is different from equal pay. Equal pay is about men and women receiving equal pay for the same or similar job and is a legal requirement in the UK.

Mean pay gap

The mean gender pay gap is the difference in the average hourly pay or bonuses for women compared to men, within a company.

Median pay gap

The median represents the middle point of a population. The median figure is the difference between the middle in the ranges of men and women pay or bonuses.

Proportion receiving bonus

Percentage of men and women who received a bonus in the 12 months preceding the snapshot date.

Mean and Median bonus gap

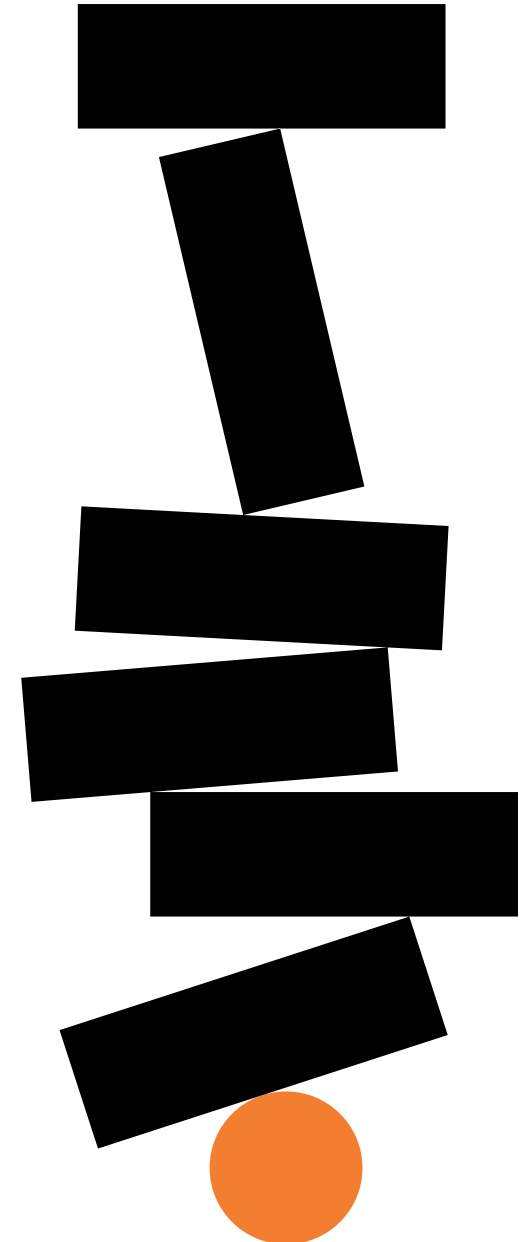
We have also reported the mean and median gaps in bonuses received.

Pay quartiles

Shows the proportion of men and women in different pay bands, with the workforce divided into four equal parts (quartiles).

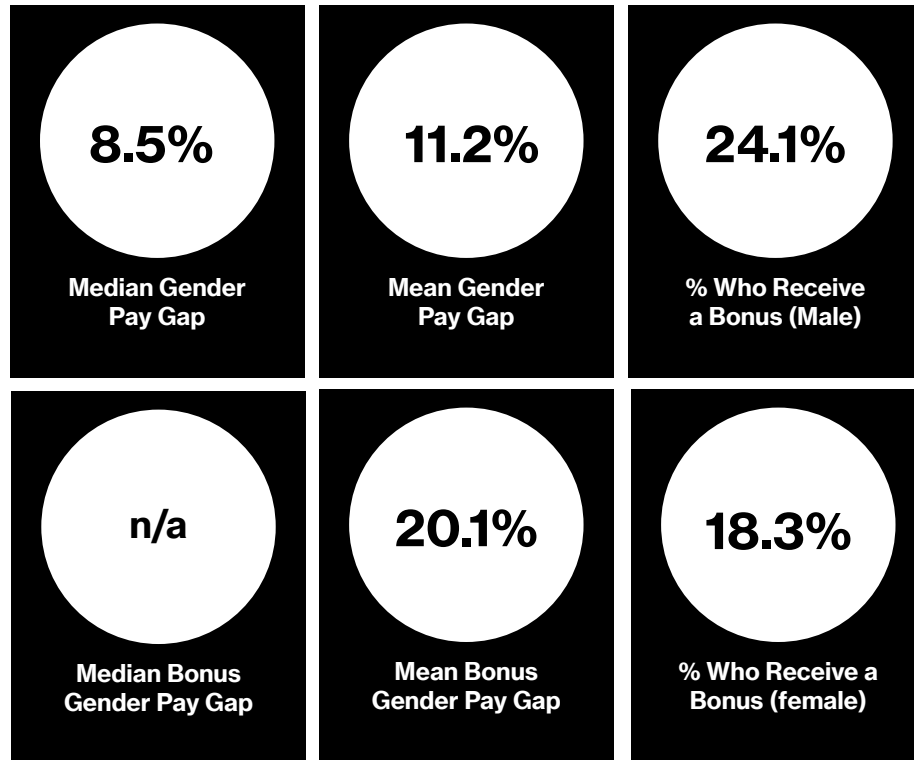
Wavemaker Gender Pay Gap Report 2022

Wavemaker Limited employs more than 250 employees. We are therefore legally required to publish our Gender Pay Gap data.



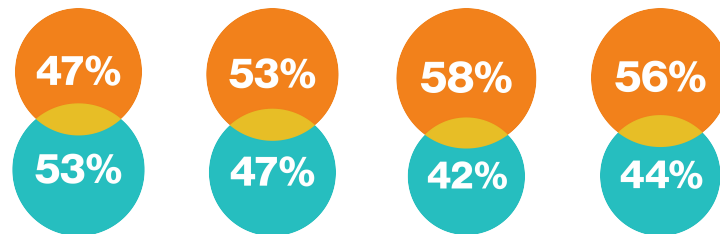
Gender pay gap 2021

Male: 228 Female: 285



Proportion of Males & Females in each Quartile Bracket

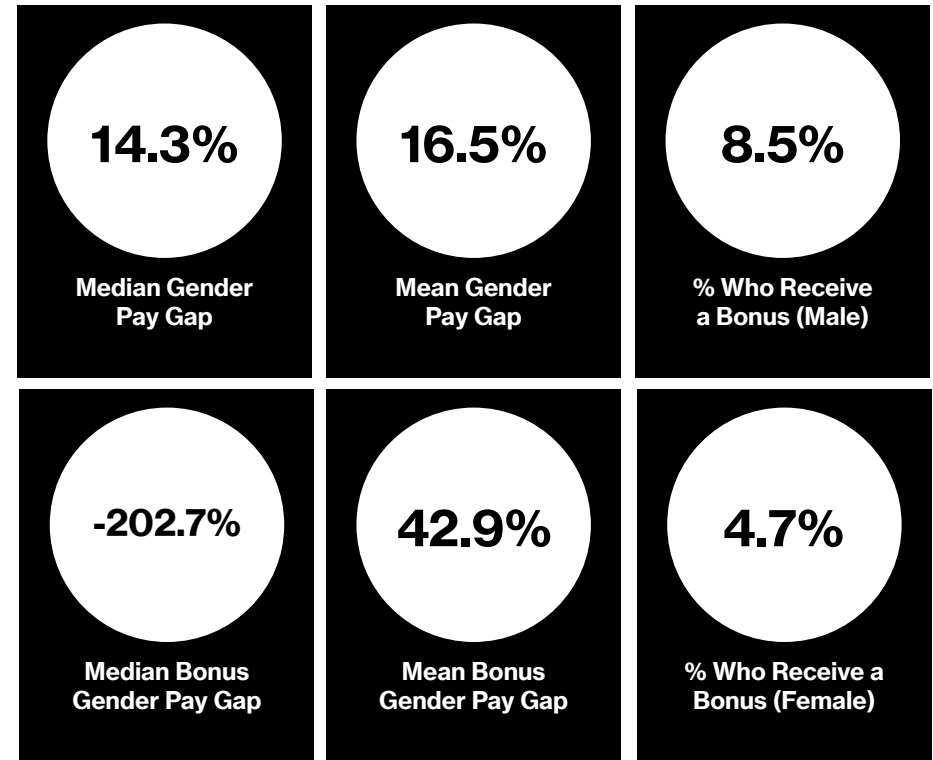
Quartile 4 Quartile 3 Quartile 2 Quartile 1



Female Male

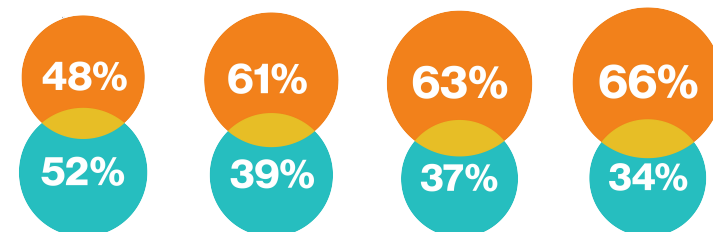
Gender pay gap 2022

Male: 153 Female: 236



Proportion of Males & Females in each Quartile Bracket

Quartile 4 Quartile 3 Quartile 2 Quartile 1



Female Male

Data observations

Wavemaker's Gender Pay Gap figures for 2021/22 show an increase in our overall mean gap number year on year.

Despite our consistent focus on gender equality in our pay rise budgets, there are a number of mitigating factors that explain the variance in result vs our strategy.

From a talent attrition perspective, 2021-22 was an unprecedented year for our business as we emerged from the pandemic and came to terms with the industry-wide phenomenon known as 'the great resignation'. Our attrition rose sharply, with the majority of this attrition occurring equally in our gender groups but in the middle levels of our business. The war on talent meant we replaced a lot of these leavers with new but more junior employees. Our diverse hiring principles have continued to work, and saw our gender split as a business rise to 61%. But this variance in levels meant our pay gap has sadly, temporarily widened, as the most senior levels of our business did not experience the same attrition levels during this period. In addition to this attrition, we also migrated 100 employees from Wavemaker to GroupM as part of our digital activation centralisation strategy, which has shifted our employee base reporting year to year.

We are confident this increase is temporary, and as our business adjusts and our new workforce embed their careers and are promoted through to new, more senior levels, we are very confident our mean pay gap results 12 months from now will have lowered to sub 2021 levels, with our goal being a return to single digits.



Kelly Parker,
Chief Executive Officer

We confirm that the information in this report is accurate and prepared in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

