

Gender Pay Gap Report

2019 - 2021

Introduction

At Immediate we believe in creating a diverse and inclusive environment, where all our people are valued and supported to develop and achieve their best regardless of gender, race, age, sexual orientation or background.

As a result of the pandemic, last year internal resources were very stretched and like many companies, we opted to defer publishing our gender pay report. Therefore, this report covers our figures for 2019, 2020 and we've also decided to publish 2021's report in advance of next year's deadline to show where we are this year.

Immediate's gender pay gap for 5 April 2021 is 11.23%, down from 12.7% in 2020 – and below the national average of 15.5% in 2020.

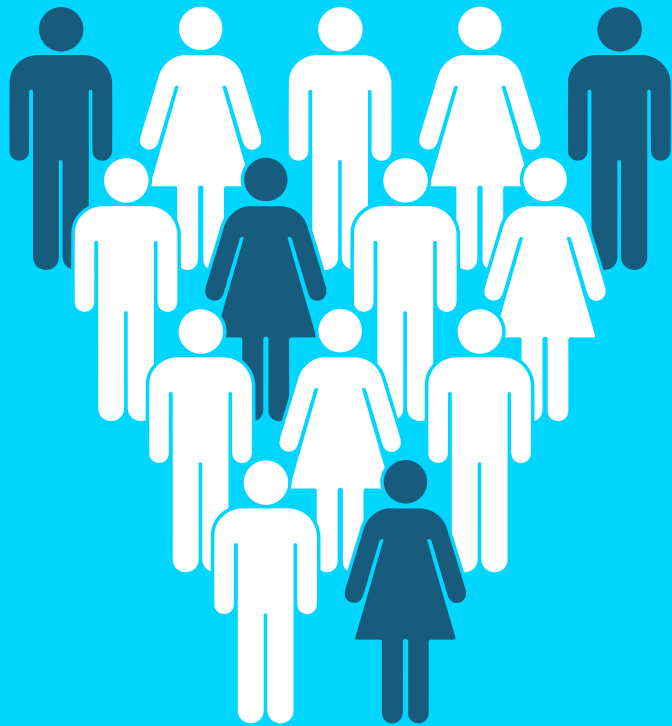
Our gap is primarily due to three factors:

- A gender imbalance in the highest paid roles in the company as 67.5% of our most senior people are male
- Under representation of women in product and technology roles
- More women are employed in our lowest paid roles in the company.

These have been consistent issues and although they have come down over time, we recognise and are committed to addressing these further.

Promisingly, our gender pay gap is on a downward trend, decreasing by around 5% since 2018, helped by the measures we've introduced over the last few years, including giving those on lower salaries a higher percentage annual pay increase in 2018 and 2019 and raising the base-level salaries for our lowest earners. This year, in light of the impact of the pandemic and in recognition of the hard work that went on across the business in 2020, we applied an equal pay review for all our people but we will continue to be flexible with our salary reviews so that people are paid fairly for the jobs they do.

We know we can and must do more to close the gap, and as part of our wider work to increase Diversity, Equality and Inclusion at Immediate we have introduced a number of new strategies, tactics and policies, which we hope will reduce the gap further to ensure we have a balanced and representative population across our business.



Tom Bureau
Executive Chairman – Immediate Media Co.

What is the gender pay gap?

Under legislation introduced in April 2017, any organisation with 250 or more employees must publish and report specific figures about their gender pay gap.

The gender pay gap is the difference between the hourly earnings for male and female employees, expressed as a percentage of the hourly rate of the male employees. The figures in this report are a snapshot of the salaries at Immediate on 5 April 2019, 2020 and 2021.

What is the difference between the gender pay gap and equal pay?

A gender pay gap does not mean a disparity in salaries between men and women in the same role, it is often the result of a gender imbalance in certain roles in a business. Under the Equal Pay Act 1970 and the Equality Act 2010, it is unlawful to pay people unequally because of their gender. Equal pay is calculated by a comparison of the individual pay-rates of men and women in specific roles, as opposed to gender pay

which is a comparison of the average earnings of all men and women across the business.

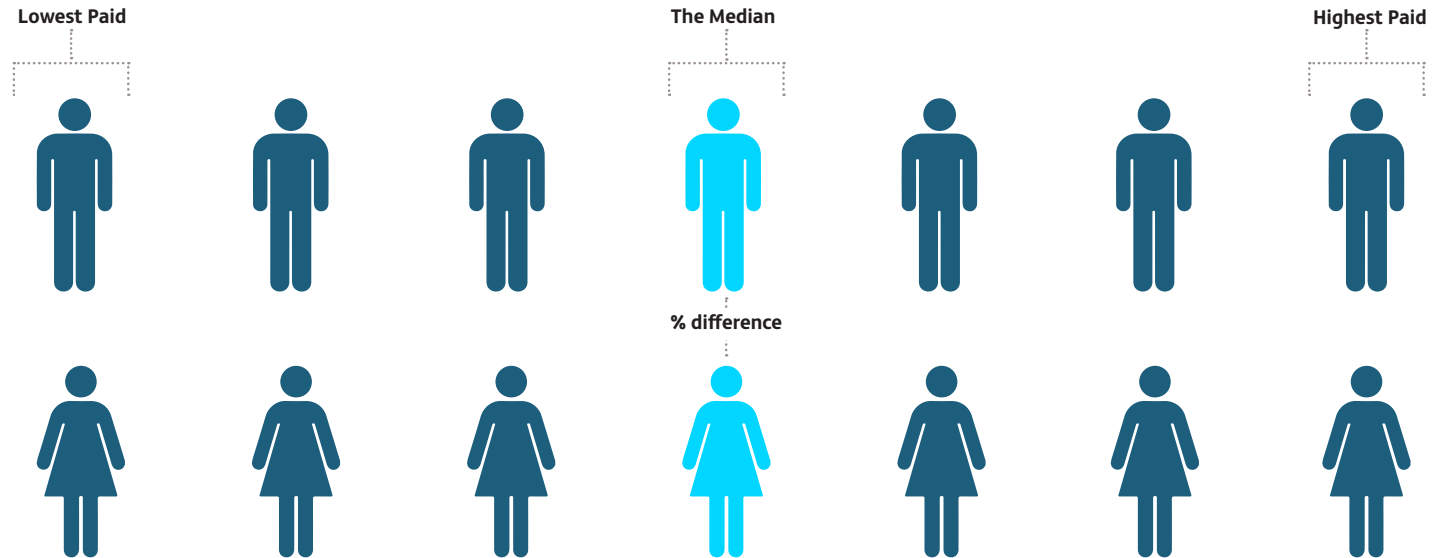
Having looked at our salaries, we are confident that we don't have unequal pay practices at Immediate, and our pay gap is the result of more men in senior positions within the company and within product and technology and more women in our lower paid positions.



Method of calculation used

The mean gender pay gap is the difference between the average hourly earnings of men and women at Immediate. Because we have fewer women in higher-paying roles than men, the gender pay gap as measured by mean earnings is higher than that for median earnings. The mean reflects the specific problem of a lack of women in high-paying roles.

The median pay gap is the difference between the midpoints in the ranges of hourly earnings of men and women. It takes all the male and female salaries at Immediate, lines them up in order from lowest to highest, and compares the middle salary of the two. Like many companies, we believe this is a more representative measure of the pay gap, because it is not skewed by a small number of people at the top or bottom end of the pay scale, and provides the most accurate experience of the typical man and the typical woman at Immediate.



Salary Quartiles

As part of government regulations, we must also report what proportion of our people within each pay quartile are men and women. Pay quartiles are equal-sized pay bands, from the lowest-paid 25 per cent to the highest-paid 25 per cent. This illustrates the distribution of men and women across Immediate and helps us understand our pay gap figures.

Bonus Gap

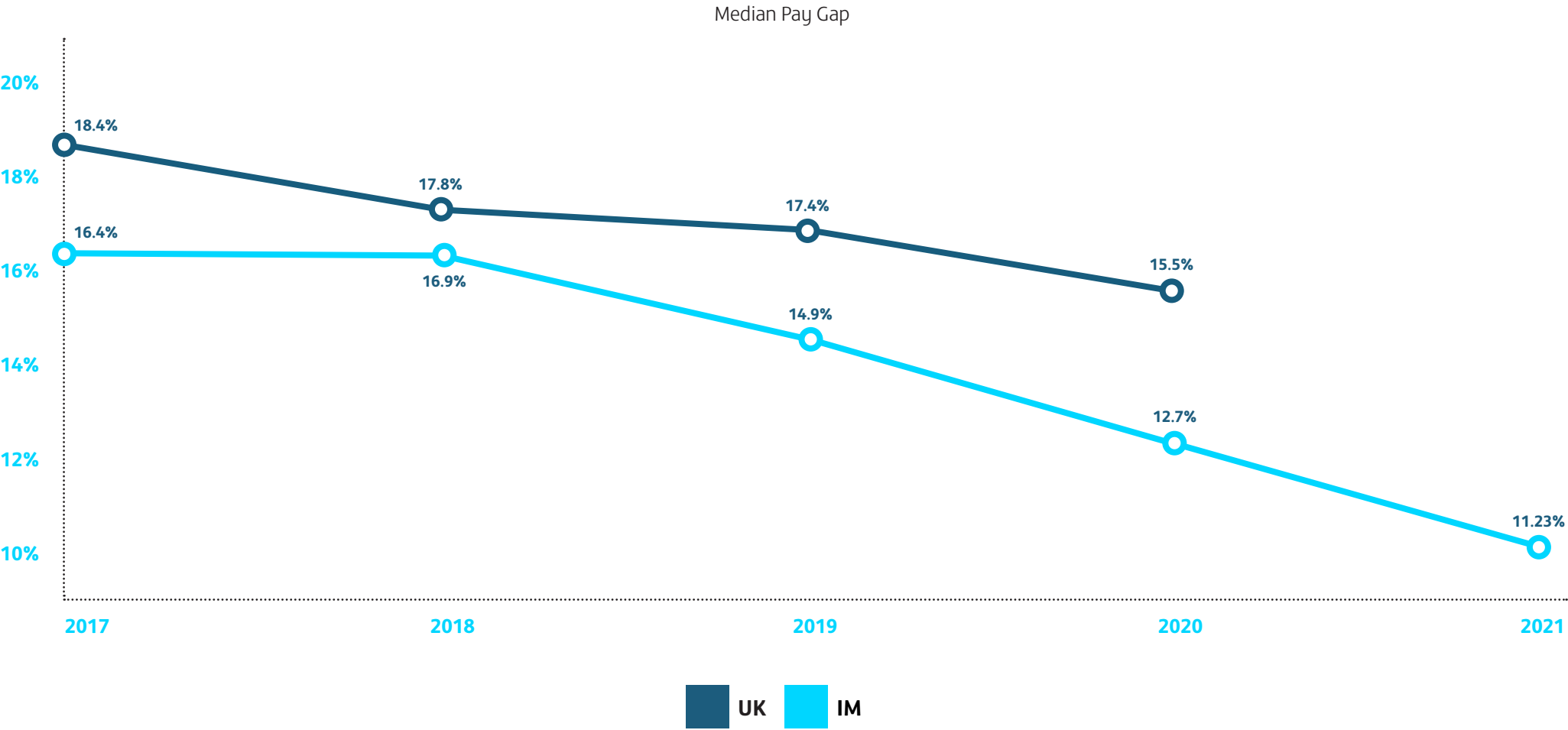
Under the 201 Equality Act we must also report on our mean and median bonus gap, which includes all discretionary or contractual bonus payments, including commission. In 2021 our bonus gap has risen to 44%, up 14% from 2020.

This is the result of a number of factors, including the high proportion

of men at the very top end of our salary ranges and the impact the pandemic had upon the advertising industry in 2020 which negatively affected the amount of commission paid in our commercial teams.

Immediate's Gender Pay

Median Pay Gap based on salaries from 2017 - 2021



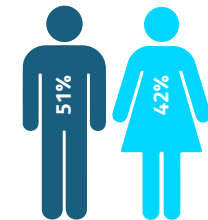
Immediate Gender Pay 2019:

Based on salaries from 5 April 2019

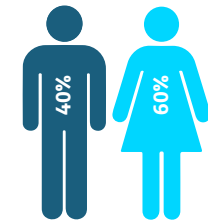
Pay & Bonus

	Mean (average)	Median (middle)
Gender pay gap	13.4%	14.9%
Gender bonus gap	30.3%	14.5%

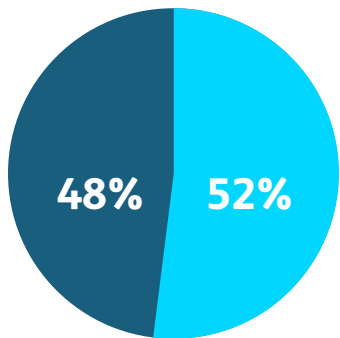
Percentage receiving a bonus



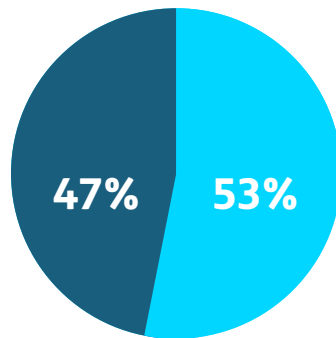
Immediate Employees



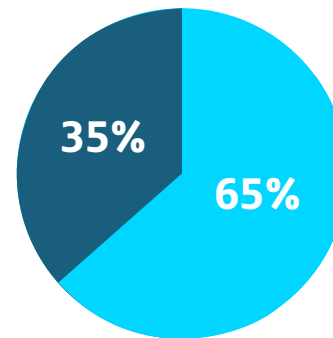
Quartile	Male	Female
Upper Quartile	48%	52%
Upper Middle Quartile	47%	53%
Lower Middle Quartile	35%	65%
Lower Quartile	31%	69%



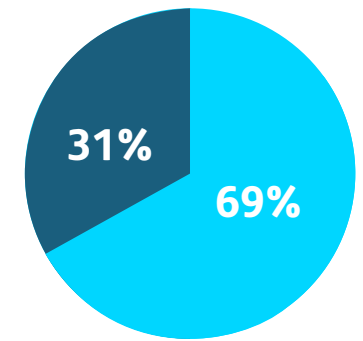
Upper Quartile



Upper Middle Quartile



Lower Middle Quartile



Lower Quartile

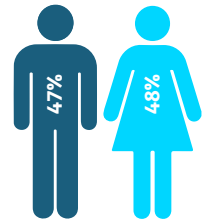
Immediate Gender Pay 2020:

Based on salaries from 5 April 2020

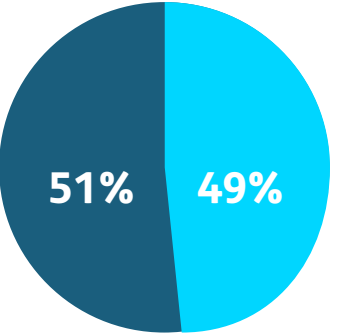
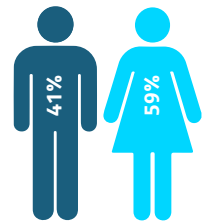
Pay & Bonus		
	Mean (average)	Median (middle)
Gender pay gap	15.7%	12.7%
Gender bonus gap	28.9%	27.1%

Quartile	Male	Female
Upper Quartile	51%	49%
Upper Middle Quartile	52%	48%
Lower Middle Quartile	39%	61%
Lower Quartile	35%	65%

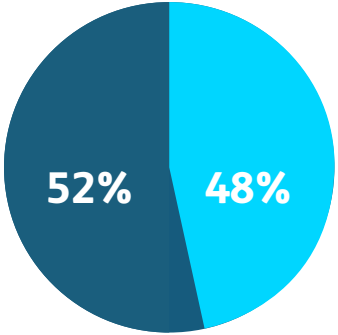
Percentage receiving a bonus



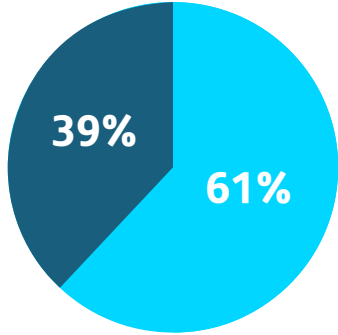
Immediate Employees



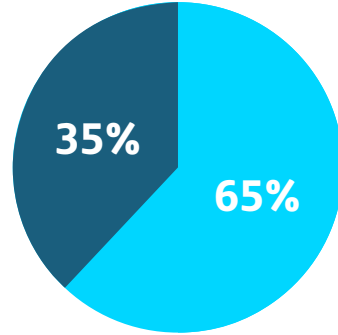
Upper Quartile



Upper Middle Quartile



Lower Middle Quartile



Lower Quartile

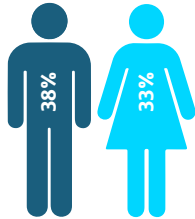
Immediate Gender Pay 2021:

Based on salaries from 5 April 2021

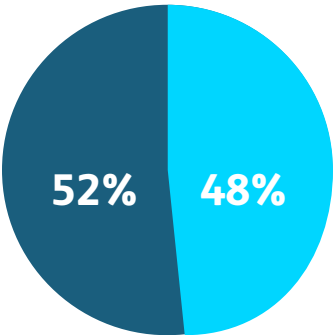
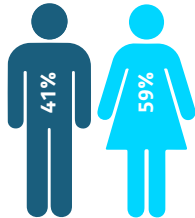
Pay & Bonus		
	Mean (average)	Median (middle)
Gender pay gap	18.7%	11.23%
Gender bonus gap	44%	42%

Quartile	Male	Female
Upper Quartile	52%	48%
Upper Middle Quartile	43%	57%
Lower Middle Quartile	39%	61%
Lower Quartile	32%	68%

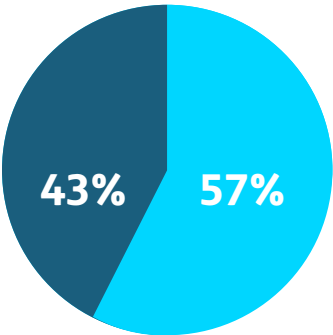
Percentage receiving a bonus



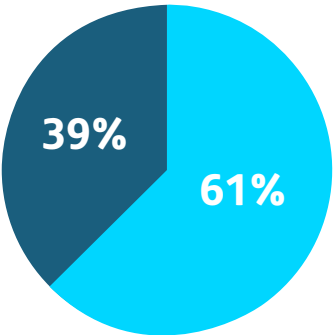
Immediate Employees



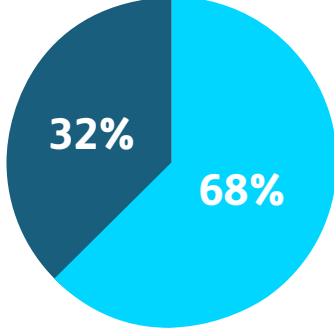
Upper Quartile



Upper Middle Quartile



Lower Middle Quartile



Lower Quartile

What have we done

As part of our commitment to create a balanced, inclusive and diverse working environment we have introduced a number of new initiatives to improve how we attract, develop, promote, and retain women, as well as other under-represented groups. The impact of these measures will not be fully realised in this year's figures, but they will help us achieve a more even gender balance across all levels of Immediate in the future which will close the gap further.

Improvements to our recruitment processes

- Conducted an independent external Equity, Diversity and Inclusion audit to ensure our recruitment processes and procedures are inclusive and promote diversity.
- Introduced company-wide Inclusion with an I and Unconscious Bias training to ensure that no applicant is inadvertently discriminated against in the hiring process.
- Listing salary ranges in our job adverts - research has shown that omitting salaries from job adverts discourages many people from asking for better pay, particularly women and people from diverse backgrounds.
- Investing in our recruitment capability, including appointing new Head of Talent Acquisition and a D&I Champion to our Recruitment Team, to help target and attract more diverse candidates to roles where we are currently underrepresented.
- Ensuring all job specifications are gender neutral and our flexible working procedures are more prominently displayed.
- Increased Immediate's profile and outreach in the tech industry to attract more female candidates, including sponsoring women in tech industry events; and
- Making sure our vacancies are more visible and accessible to previously unrepresented communities.

Promoting an inclusive culture

- Appointed Ridhi Radia as our Diversity and Inclusion Manager to accelerate our diversity and inclusion strategies across all areas of the business, including investing in an independent internal inclusion audit with Dr Joanna Abeyie to help create a consistently inclusive working environment so that everyone has the equity they need to be successful within Immediate.
- Launched and supported five employee network groups – IM Woman, IM Minds and Bodies, IM Proud, IM Family and Multicultural at Immediate. The IM Woman network's mission is to encourage, support, include, empower, and listen to all women at Immediate, highlighting issues and challenges which particularly affect women, encourage woman-friendly working practices and promote gender equity across the company.
- A focus on promoting from within – there's been 330 internal promotions since 2019, 62% of whom were female.
- Conducted comprehensive all-staff IM Culture survey to help redefine our values and behaviours and to understand what's going well and any potential issues which need addressing across the company. We will revisit the survey on an annual basis.
- Following feedback from the last IM Culture survey, we introduced OpenBlend to embed an ongoing feedback, coaching and development culture across Immediate.

Our Commitment

- We will strive for gender balanced shortlists for all our roles with a particular focus on senior positions and those in Product and Technology and also in our lowest paid roles. We will ask for evidence from our recruitment partners of a successful track record of providing diverse shortlists. This is a genuine challenge for the recruitment industry and part of the reason why we have invested in our internal Talent Acquisition Team is so that we can have more direct control over resourcing and rely less on external partners.
- We've invested in new applicant tracking system (ATS) to help us understand our talent pool and identify areas of improvement which will be launched soon.
- The new ATS will mean we can introduce blind CVs across our recruitment process to eliminate any unconscious bias.
- We are reviewing our maternity, paternity, surrogacy, adoption and shared-leave policies to ensure women and parents are supported both in and out of the workplace.
- We will continue to work closely with our Network Groups to explore other measure we can take to support all of our people.
- In Q1 2022 we will launch our Diversity and Inclusion panel with senior leaders and representatives of our D&I network groups to shape and drive Immediate's D&I strategy.
- In early 2022 we will launch a mentoring scheme with our female senior leaders to support our emerging talent.
- We will continue our work with Brixton ad-cademy, Creative Mentor Network and Media Trust to offer more opportunities to previously underrepresented communities.
- We will publish our ethnicity and age pay gap data for 2020-21.

