

Gender Pay Gap Report 2024

Pinnacle Pet UK

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Introduction

Pinnacle Pet UK is privileged to partner with some of the most respected and prestigious companies and charities across the UK and be part of the wider Pinnacle Pet Group. We believe we are better able to understand, respect and support each other and our customers because of the diversity among our colleagues.

This report focuses on the Gender Pay Gap and gender pay parity across our Company. We are committed to ensuring we pay women and men fairly and equitably for the roles they perform.

This year's Gender Pay Gap Report shows some improvements in our pay gap. However, our bonus gap has widened, and there is much more to do to reduce the gap and increase female representation within senior and specialist roles, which command higher pay and bonus levels.

I am proud of our team's diversity, talent, creativity and commitment - we are fully committed to reducing our Gender Pay Gap over time.

Andrew Wigg

CEO, Pinnacle Pet UK

Understanding the Gender Pay Gap

The difference between the Gender Pay Gap and Equal Pay

What is the gender pay gap?

The gender pay gap is the average hourly pay of all men who work in a company compared with the average hourly pay of all women who work in the same company. This is expressed as a percentage of men's pay.

What is equal pay?

Equal pay is when a man and a woman are paid the same for doing the same or similar work. We take our moral and legal responsibilities on equal pay and ensuring salary and bonus decisions are fair extremely seriously.

How we calculate the **mean** hourly pay gap

$$\frac{\text{Total salaries for females}}{\text{No. of female employees}} = \text{Mean female average pay}$$

The Difference = Mean hourly pay gap

$$\frac{\text{Mean male average pay}}{\text{No. of female males}} = \frac{\text{Total salaries for males}}{\text{No. of female males}}$$

How we calculate the **median** hourly pay gap

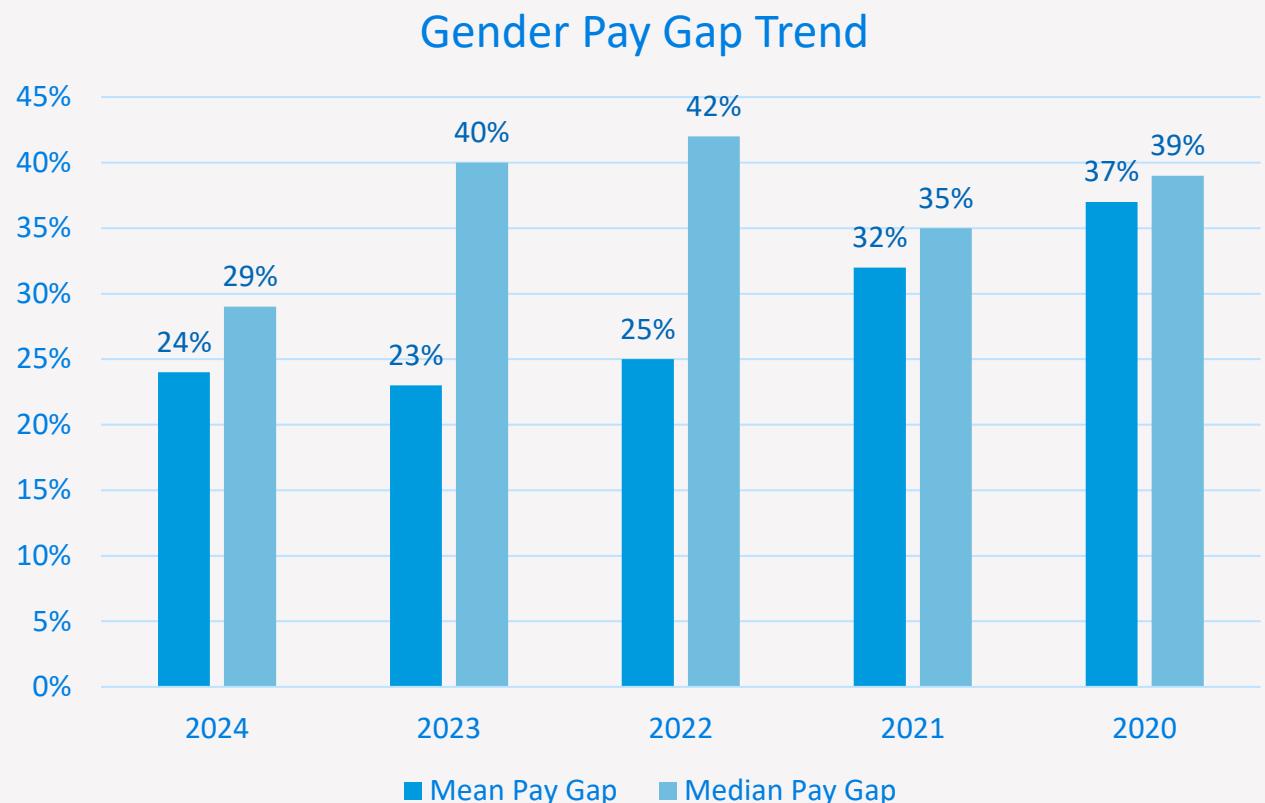


Results: Our Gender Pay Gap 2024

There are three main reasons for our gender pay gap (GPG), which are also commonly found in other financial services companies:

- More men than women in senior and technically specialist positions.
- Senior and technical specialist roles attract higher rates of pay relative to other positions.
- Higher proportion of women than men in less senior roles, which pay lower salaries.

In 2024, our Mean GPG has increased slightly, and our Median GPG has decreased significantly by 11.1%. We are encouraged there has been a strong downward trend over time, indicating our efforts to bring more pay parity are effective.



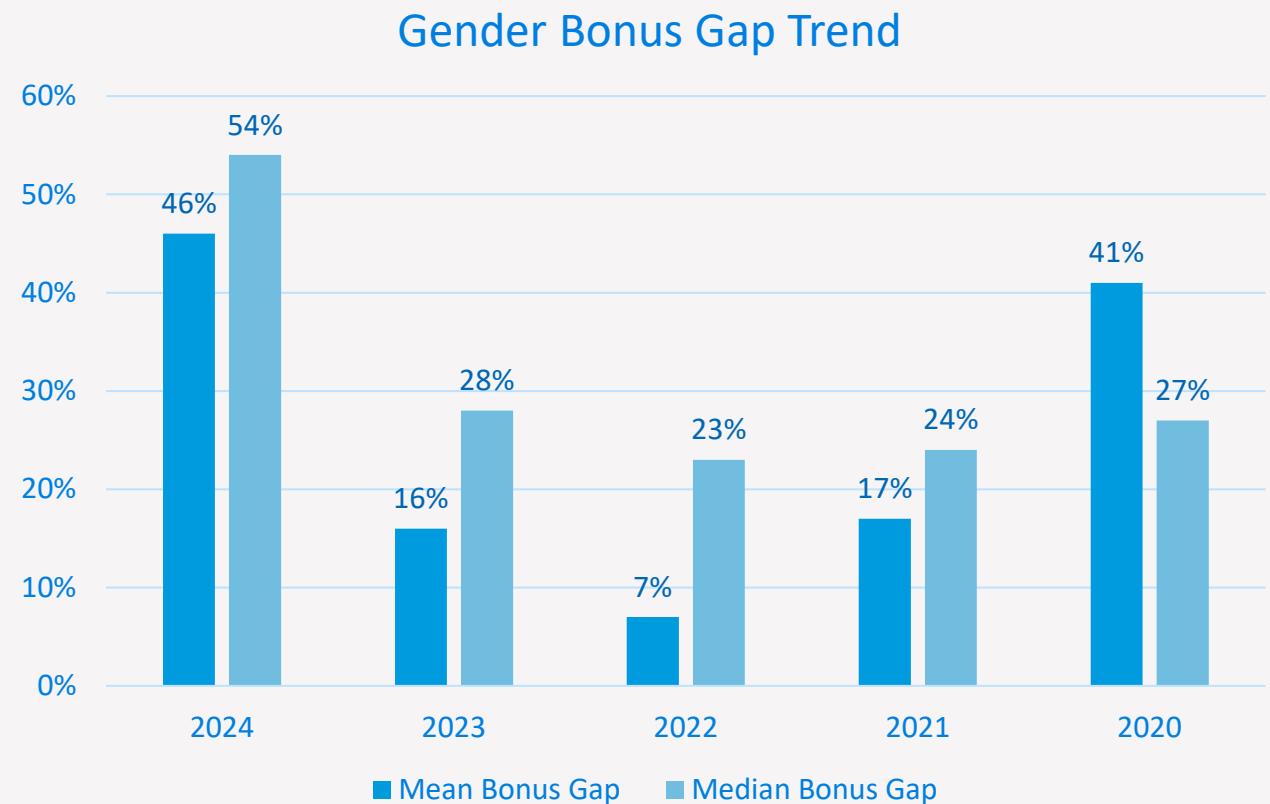
Results: Our Gender Bonus Gap 2024

The bonus landscape at Pinnacle Pet UK is complex, with several different bonus and incentive schemes available to our colleagues, including an Annual Bonus, discretionary Spot Bonuses, Incentives, and additional payments such as Long Service Awards, Referral Fees, and Retention Bonuses.

The wide range of different bonus schemes and the significant gap between the highest and lowest bonus payments contribute significantly to the increase in the Bonus Pay Gap.

Bonus amounts tend to increase with seniority and technical specialisation. We currently have more men than women across more senior and technically specialist roles, and roles which typically attract larger bonus opportunities.

The proportion of women receiving a bonus relative to men remains very positive, with 65% of women receiving a bonus compared to less than 50% of men.



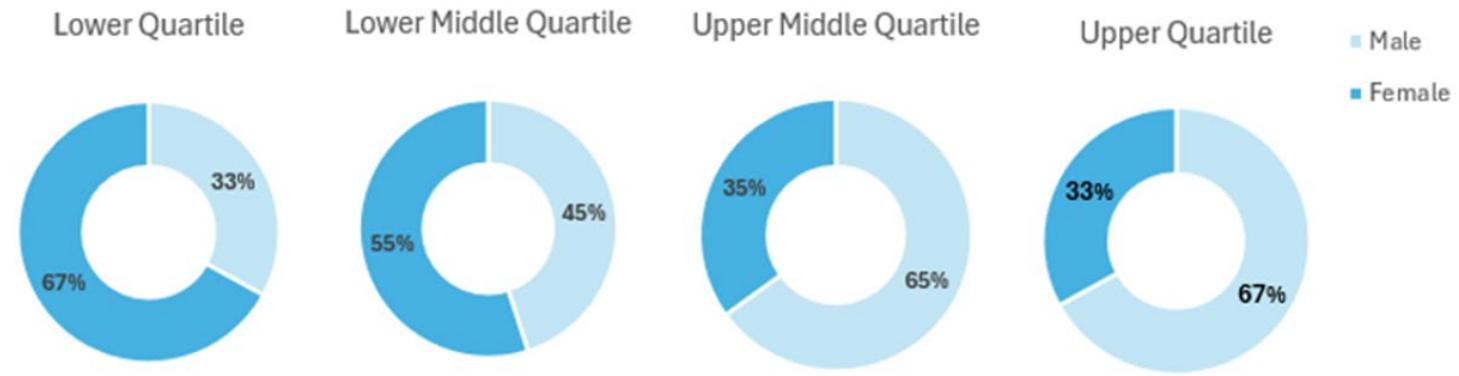
Gender Representation at Pinnacle Pet UK

47%

women colleagues

- Overall, male-to-female distribution remains relatively balanced.
- A 4% increase in female representation in the Upper Quartile signals positive movement toward gender balance at higher pay levels.
- Improved balance between men and women in the Lower Middle Quartile is a further step toward closing the gap
- We continue our focus on equitable career progression opportunities.

% distribution of male and female colleagues



Gender Representation at Pinnacle Pet UK



Tanya Johnson
HR Director PPG UK

We value the diversity of culture, background, and perspective within Pinnacle Pet UK and continue to focus on inclusion initiatives to increase our understanding and open our minds to the experiences of others.

- We are committed to equal pay for men and women in equivalent roles and to further reducing our Gender Pay Gap over time.
- We embrace remote, flexible and hybrid working patterns, and in October 2024, we further enhanced this through our Ways of Working programme, offering the choice of their preferred working pattern to our colleagues. This helps colleagues maintain a healthy balance between work and home life. We also regularly review our family-friendly policies and have recently introduced our new Fertility Leave and Neonatal Leave policies.
- We continue to promote and raise awareness of inclusion and diversity through our D&I Matters network and educate our colleagues and leaders with Inclusion & Unconscious Bias training.
- Our Menopause at Work policy and training supports colleagues affected and their line managers.
- We actively seek to redress underrepresentation when recruiting for senior and technical roles.