



Future Publishing 2020 Gender Pay Gap Report

FUTURE

Gender Pay Gap 2020

What is Gender Pay Gap?

Gender Pay Gap measures the differences in the rates of pay and bonus that women and men receive – no matter what role they do or their level in the Company.

The gap is shown as the difference in women's and men's pay as a percentage of men's pay.

THIS IS DIFFERENT TO EQUAL PAY.

Equal pay refers to men and women receiving equal pay for equal work.

Our Commitment

Is to pay our colleagues fairly and equitably and to offer opportunities for colleagues to benefit from the success of the Company,

in line with our philosophy that “we all row the boat” and “it is the people in the boat that matter”.

We also aim to also offer every colleague opportunities for personal development and support to reach the next stage in their career through our performance and potential initiatives.

Our Approach

At Future, we regularly welcome new colleagues into the fold as we grow through acquisitions.

Whilst this creates some fluctuation in the gender balance within our business and our reported gender pay gap, we strive to create an inclusive culture which embraces the breadth of experience that a truly diverse workforce can offer.

We also ensure that we reward our colleagues fairly, including the profit share scheme which enables all colleagues to share in the success of the Company. We are delighted that this scheme has enabled us to report a 0% median bonus gap for a second year.

This Report contains our 2020 Gender Pay Gap report for UK colleagues employed by Future Publishing Limited in April 2020 and has been compiled in line with the regulations set out by the UK Government.

The pay gap report relates to 730 UK colleagues who were paid for the full month of April 2020.

Of this amount 62% were men and 38% women.

I confirm that the data provided is accurate and in line with mandatory requirements.

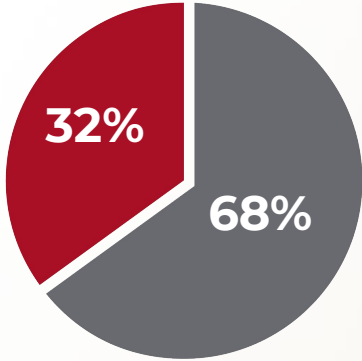


Zillah Byng-Thorne
CEO

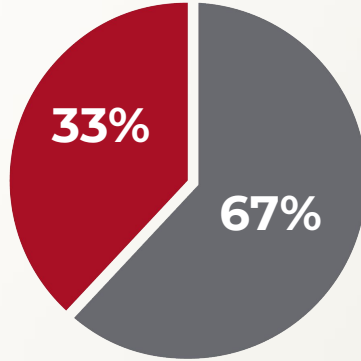
Pay Quartiles

Proportion of Male and Female Colleagues According to Quartiles

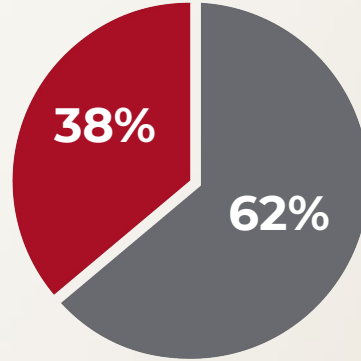
Upper (Highest paid)



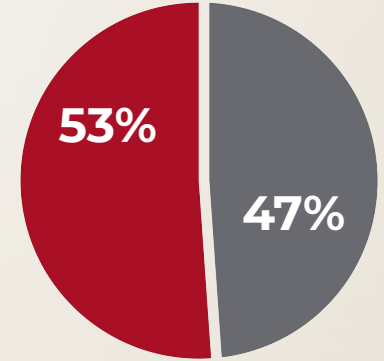
Upper Middle



Lower Middle



Lower (Lowest paid)



The total number of employees included in the calculation for April 2020 was 730 (increased from 672 included in 2019's report)

62% Men

38% Women

Note: 108 colleagues who either started/left during April 2020 or who received less than full pay during the month were excluded from the data set. The number of excluded colleagues was higher than usual due to the furlough arrangement in place at that time. However all reductions in pay due to furlough were fully repaid to employees during the 2020 financial year.

Pay Gap

Mean 8.05% (+7.05)

Median 9.91% (+3.01%)

UK average pay gap 15.5%

THE MEAN, the average, calculated by adding up the hourly rates of all colleagues and dividing the total by the number of colleagues.

THE MEDIAN is the figure that falls in the middle of the range when everyone's hourly rates are ordered from lowest to highest.

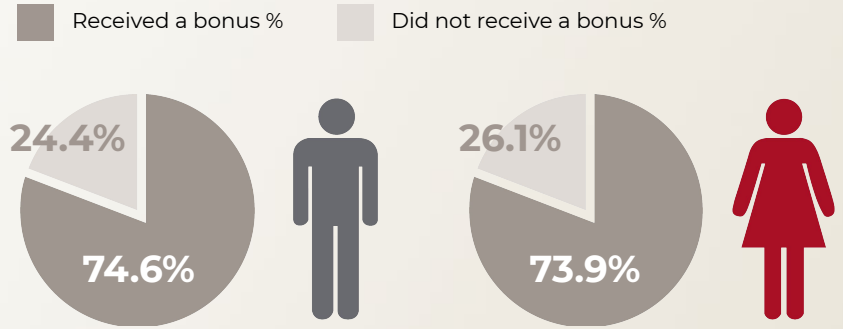
Future's headcount increased in the 12 months leading up to April 2020 due to both organic growth and the acquisition of Barcroft Studios. This resulted in a greater ratio of men employed in the two highest paid quartiles (3% more men in the upper quartile and 5% more in the upper middle quartile vs 2019). This impacted both the mean and median salaries which has resulted in our reporting a higher gender pay gap in 2020.

However, we are still significantly below the UK average pay gap in 2020 of 15.5%.

We continue to strive to improve the balance of male and female colleagues at all levels of our organisation structure through our Inclusion and Diversity principles and initiatives which are outlined on the following slides.

Bonus Gap

Proportion of Male and Female Colleagues Receiving a Bonus



Difference between Male and Female Colleagues' Bonus

-164.24% Mean **0% Median (unchanged)**

The mean bonus gap has closed further in favour of men, changing from -166.16% in 2019 to -164.24 in 2020.

We are delighted to report that the difference in the % of men and women receiving a bonus was less than 1%.

We also continue to report a 0% median bonus gap for 2020. This continued achievement is due to Future's profit pool scheme in which all colleagues are entitled to participate.

Our Values

We are part of the audience & their community.

Our passion for our products makes us part of the community we engage with. Our audiences give us a voice and that's an incredible privilege that we treat with reverence. We embrace all the ways we are able to communicate to our audiences – print, online and in person – and love doing so.



Let's do this. We take the best decisions we can in the face of uncertainty. It makes us think each decision through – then we go for it. We commit to what we've agreed and have the confidence to persevere through tough times. But we're able to admit mistakes because that helps us learn and chart a new course when we need to. That's called 'doing it right'.

We are proud of our past & excited about our Future.

We are proud to work at Future, because being part of this team feels good. We are one team, one company with big ambitions.

It's the people in the boat that matter. Having the right team in the boat is mission critical. We are all successful when we are self-motivated, self-aware and self-disciplined. We support each other, challenge each other and have fun with each other. We are determined to hire people we can learn from and who we would have as our boss.

We all row the boat. No matter how long you've worked here, or what your role is at Future, your contribution counts – so grab an oar! We move faster when everyone pulls in the same direction. So what you do – and how you do it – matters. We take responsibility because that's the best way to get things done. We collaborate because we're stronger together.

Results matter – success feels good.

We restlessly look to improve, be ever creative, and unashamedly commercial in our ventures. Great results mean we are able to align the needs & expectations of our audiences, communities, clients and shareholders.



“I am Future”

Supporting Inclusion and Diversity

Our Philosophy

- Inclusion and Diversity is critical to our success and fundamental to everything with do
- We focus on inclusion first to provide the environment to enable diversity
- We foster an environment where every individual is respected and valued
- We welcome difference
- We empower our colleagues to truly be themselves and achieve their full potential
- We recognise it simply makes good business sense and enables better thinking and decisions



Inclusion and Diversity in Action

We are committed to working together with all our colleagues to ensure that we have appropriate open, fair and transparent practices and processes in place and that everyone's ideas and opinions count and we have ambassadors in place across Future to help us achieve this.

Below are some of the initiatives in place and actions in progress to deliver on this commitment:

Understanding our reality

Working with Inclusive Employers to audit our approach and Inclusion & Diversity impact

Gathering our data from a variety of sources to understand our demographics

Putting a lens on our people processes to remove bias

Unconscious bias training will be rolled out within the business

Action planning is underway for improving representation across our organisation

Giving our colleagues a voice

Continued support for our I&D forum and their mission & purpose

We have formed 3 new Affinity groups @ Future

- Women+
- LGBTQ+
- BLM

For International Women's Day in 2021 we launched a #Choosetochallenge Future campaign to improve gender equality

Supporting the next generation

Editorial internships for underrepresented groups

Tech scholarship programme launched in 2021

Testing of new attraction & selection tools within our entry-level hiring processes

Development of the next generations of talent through apprenticeships across Editorial, Tech & business functions