



GENDER PAY GAP REPORT

2019

Gender Pay Gap Report

Message from Guy Youll – HR Director



At Superdry, we're proud of the unique family culture we've created whereby diversity and inclusivity are at the heart of what we do.

Our colleagues consistently agree that Superdry is a place where you can be yourself, where people are treated fairly regardless of experience or their diverse, varied backgrounds and where it feels like you're part of a 'family'. This is supported by our values, launched in 2018, where individuality and family were at the front and centre.

We're committed to helping every single colleague reach their goals irrespective of their background or gender. We're also very focused on encouraging women at every opportunity to progress.

We believe that everyone should have an opportunity to grow, learn and develop. We're focused on providing these opportunities to every single one of our colleagues. It is already our mission to ensure a balance of backgrounds, experiences and genders at every level and within every team of Superdry.

For the past 3 years it has been a legal requirement for any company employing 250 or more UK based employees to produce an annual Gender Pay Gap report at the snapshot date of 5th April. Superdry Group is made up of 4 subsidiaries however, similarly to previous years, C-Retail is the only entity within the Superdry Group that employs more than 250 colleagues. Superdry Group has 2,833 UK employees, 2,163 of which are employed by C-Retail.

In addition to reporting on C-Retail, we have also chosen to continue to publish our gender pay data for all UK employees referenced to as Super Group in this report.

Our Entities

What is a Gender Pay Gap?

Our Gender Pay Gap is calculated by measuring the difference between the average pay of men and the average pay of women. It is based on the hourly rates of pay for our UK colleagues as of the snap shot date – April 5th 2019.

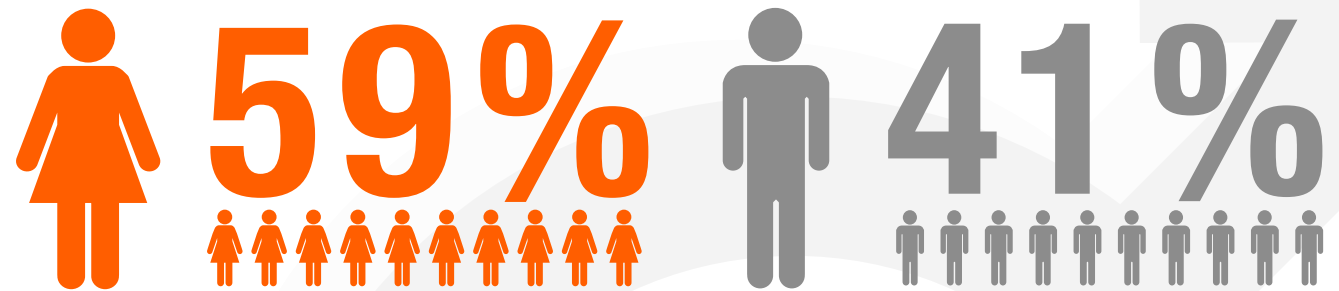
The bonus calculations are much the same as the mean and median pay gaps but these are based on bonuses paid in the 12 month reference period up to April 5th 2019.

It does not take into account whether roles being performed by male or female colleagues are at the same level, are of equal value or what the market rate for a particular skill set is. The Gender Pay Gap can therefore be influenced by the different number of men and women in particular roles.

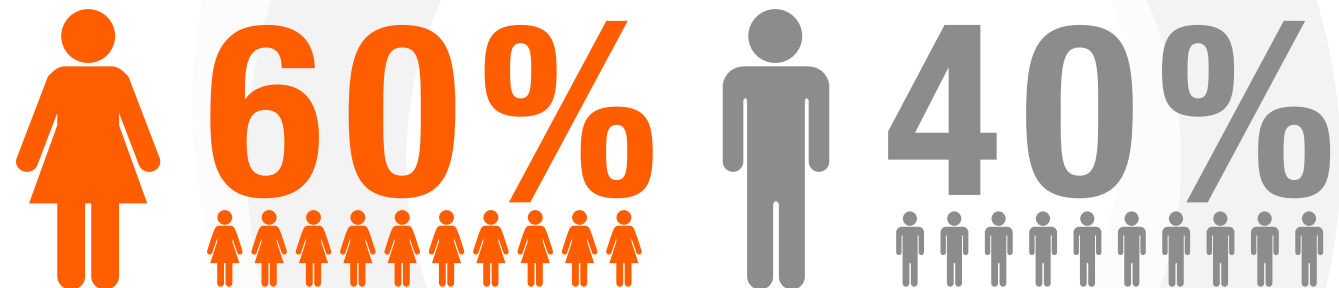
Our People ● Women ● Men

Our ratio of male and female colleagues across the Group has stayed roughly the same as previous years.

Who's in Superdry Group? (all UK colleagues)



Who's in C-Retail? (all UK Retail colleagues)



What is our 2019 Gap?

Our Gender Pay Gap

There are two ways to measure Gender Pay Gaps; mean and median.

The most meaningful calculation is the median as this gives a better idea of the true pay gap because it isn't affected by those few individuals at the top or bottom of the pay range, which can distort the real picture.

Our Group wide median gap has marginally increased from 2018 whilst our median gap in C-Retail has decreased. We still have more men in senior positions within Superdry Group, which we continue to review, to ensure increased diversity at senior levels in the future. The figures underneath however, demonstrate that in our Retail position, we are still below the industry norm.

Our Position

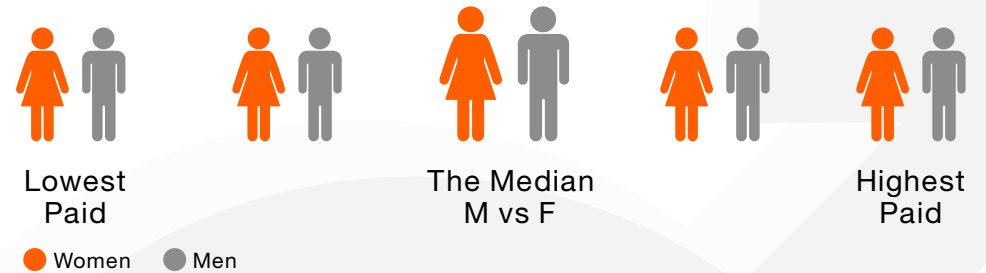
* The Median Gap for retail in the UK for 2019 stood at 9.3%

PAY GAP	Superdry Group		C-Retail	
	2019	2018	2019	2018
MEAN	22.6%	20.8%	3.5%	1.8%
MEDIAN	4.5%	3.0%	* 0.9%	1.4%

* Source: Annual Survey of Hours and Earnings - 2019 provisional, Office for National Statistics

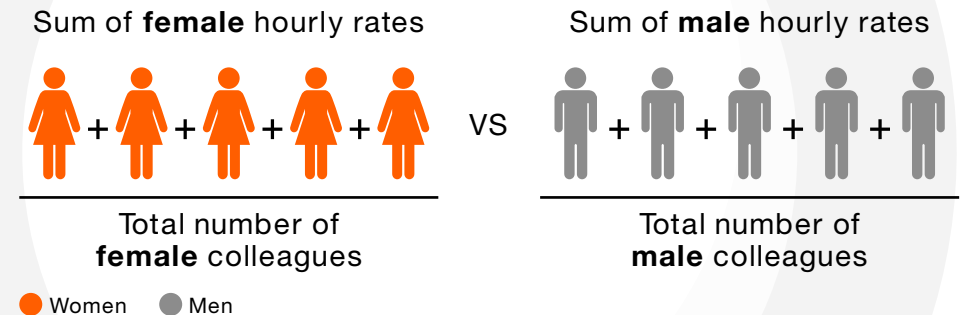
The Median Mid-Point

The median figure shows the difference in hourly pay between the middle man and women if all colleagues were assembled in rows.



The Mean Average

The mean figure shows the difference between the average hourly pay of men and the average hourly pay of women in UK based roles.



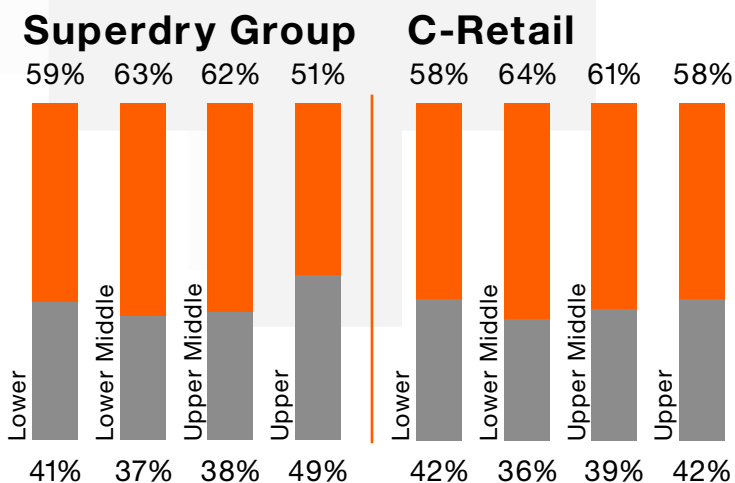
What is our 2019 Gap?

Quartiles

Pay quartiles demonstrate the proportion of male and female colleagues across all levels within the Superdry Group and C-Retail.

The data shows that women are well represented within each pay quartile. In the upper middle and upper quartiles there has been an increase in representation from 2018 to 2019 by an average of 3.7%.

Our People ● Women ● Men



Bonus

The Gender Bonus Gap measures the average bonus received by male and female colleagues over the preceding 12 month period up until April 5th 2019.

The charts below show that at a Group level, the Mean Bonus Gap has fallen to 55.17% and the Median Bonus gap is 11.03%.

The Bonus Gap in C-Retail shows that more women received a bonus than men. This is due to having more women in senior positions in this area of the Group.

Who Received a Bonus?

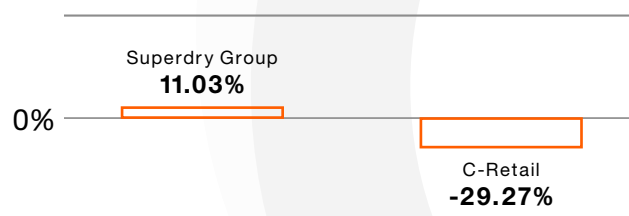
Superdry Group

2.27% of women received a bonus compared to 5.08% of their male colleagues

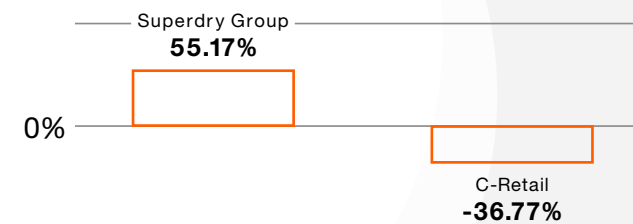
C-Retail

0.94% of women received a bonus compared to 1.22% of their male colleagues

Median Bonus



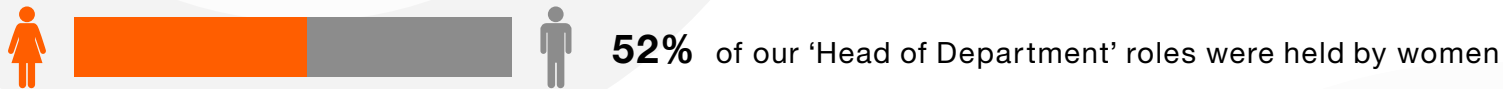
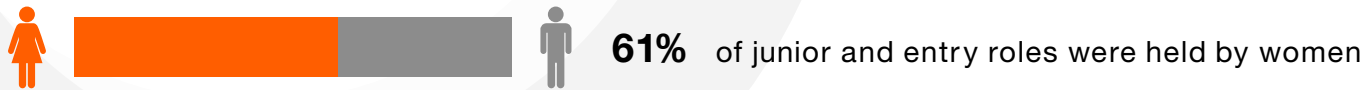
Mean Bonus



* The 2019 calculations only include colleagues who earned a bonus.

Why is There a Gap?

The main reason for the Gender Pay Gap for Superdry Group is due to the fact that our most senior roles, which tend to attract the higher salaries, are predominantly held by male employees. As the graphs below show, we have a good balance of male vs female colleagues across most of our job levels except at Executive level.



We continue to see an excellent balance of women and male colleagues at all other job levels throughout the organisation. It's important to point out that since 2018 there has been a 26% increase in the proportion of women at a 'Head of' level, which is the launchpad for new Executive appointments.

We know we've got work to do to continue to promote balance right at the highest levels of our Company and we won't shy away from this.

A report on Gender Pay Gap is different from an equal pay comparison, which involves a direct comparison of two people or groups of people carrying out the same work or work of equal value. This means that gender pay data does not take into account whether roles being performed by male or female colleagues are at the same level, are of equal value, or indeed what the market rate for a particular skill set is.

This is an important distinction, because we're confident that our culture and approach to pay means that we do not allow unequal pay to exist within our organisation in any form.

Therefore, we are confident that our Gender Pay Gap exists due to the number of men and women in particular roles at Superdry and not because of unequal pay.

Moving Forwards

We're proud of the culture we've built and we're determined to always perform at our best.

We recognise that we have more work to do to strengthen our pipeline of women leaders, especially around the Executive Team. However, there is no silver bullet and some of the initiatives we are committed to delivering on will take time to reap the benefits.

That said, we are passionately and publicly committed to implementing actions which are focused on diversity and inclusion. These include:

- 01.** The continuation of a Senior Women's Leadership Forum in 2020 to promote the interests of both female talent and also family friendly policies, which will support the progression and retention of women in Superdry.
- 02.** Extending our unconscious bias training in 2020 to form part of our new talent framework.
- 03.** Establishing an employee forum in 2020, who can help support [with] decisions and actions to continue to reinforce a diverse and inclusive culture, where everyone is valued as an individual.
- 04.** Continuing to pursue policy and work place decisions that encourage a family-friendly, flexible and inclusive working space. This ranges from continuing to support line managers with embracing flexible working requests to reviewing opportunities to move away from fixed hours.

This isn't the end of it. We'll always listen to our colleagues thoughts but also look at best practice outside of the Company to find what works for Superdry in order to continue to promote our unique family culture.

We are confident that overtime, these actions will help to reduce our Gender Pay and Bonus Gaps.

Guy Youll
HR Director

