

UK Gender Pay Gap Report **2024**

Foreword

For statutory reporting, the gender pay gap regulations require companies to publish data for each legal entity with over 250 employees. Thomson Reuters in the UK is made up of four legal entities, two of which comprise more than 250 employees. We are publishing figures for Thomson Reuters (Professional) UK Limited and Reuters News and Media Limited: the disclosures for these entities can be found at the end of this report. The other two legal entities in the UK are comprised of fewer than 250 employees and are not subject to the statutory reporting requirements. This report provides an additional voluntary disclosure showing a combined view of all four Thomson Reuters UK entities and the progress made since the previous report was published.

Our 2024 gender pay gap report outlines a reduced gap in both our mean and median hourly pay figures compared to 2023, with the mean pay gap reducing from 13.1% to 11.3%, and median reducing from 16.8% to 11.8%. The mean bonus pay gap has increased from 40.9% to 46.4%, with the median showing a slight reduction from 44.7% to 43.1%.



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March 2025



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What is the gender pay gap?

The gender pay gap shows the difference in the average pay between all men and women in a workforce, irrespective of their role and level in the organisation. It is not the same as equal pay.

Equal pay deals with the pay differences between men and women who carry out the same jobs, similar jobs, or work of equal value. It is unlawful to pay people unequally because of their gender.



Measuring the gap

The mean gender pay gap is the difference in average hourly pay and bonus pay of all men and all women across a workforce. Since this includes all low and high earners, an organisation that has more women in less well-paid jobs than men will usually have a bigger gender pay gap.

The median pay gap is the difference between the midpoints (the middle number when set out from lowest to highest) in the ranges of all men's pay and all women's pay. The median is the best representation of the 'typical' gender pay gap since it reduces the impact of what may be a small number of extreme outlying values.



Number of male employees

=

Mean
average
male pay

Mean pay gap: the difference calculated as a percentage of the average male pay

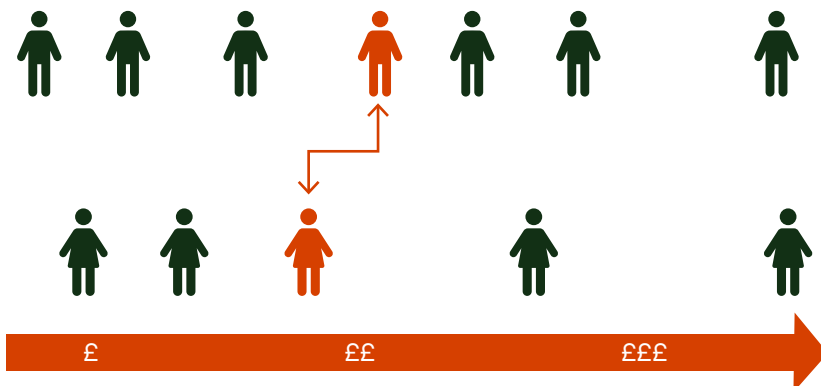


Number of female employees

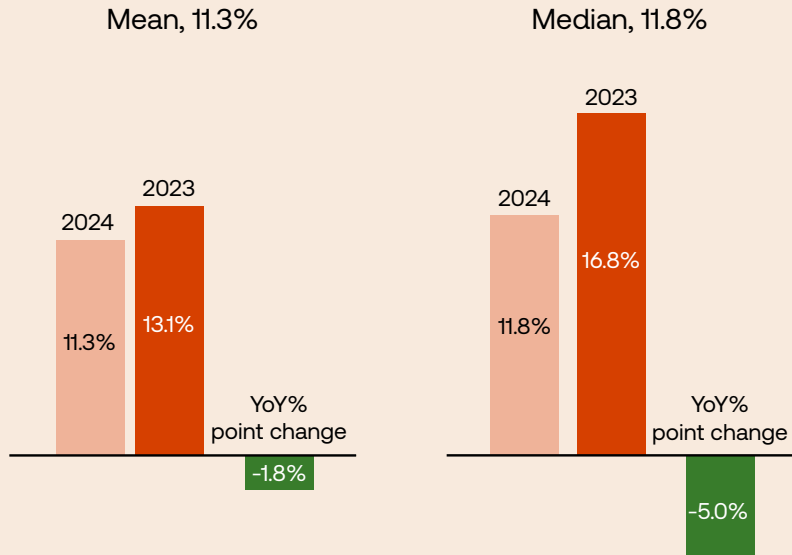
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Mean
average
female pay

Median pay gap: comparing the pay of the midpoint of the range of male and female employees who ranked in order of earnings



Pay gap

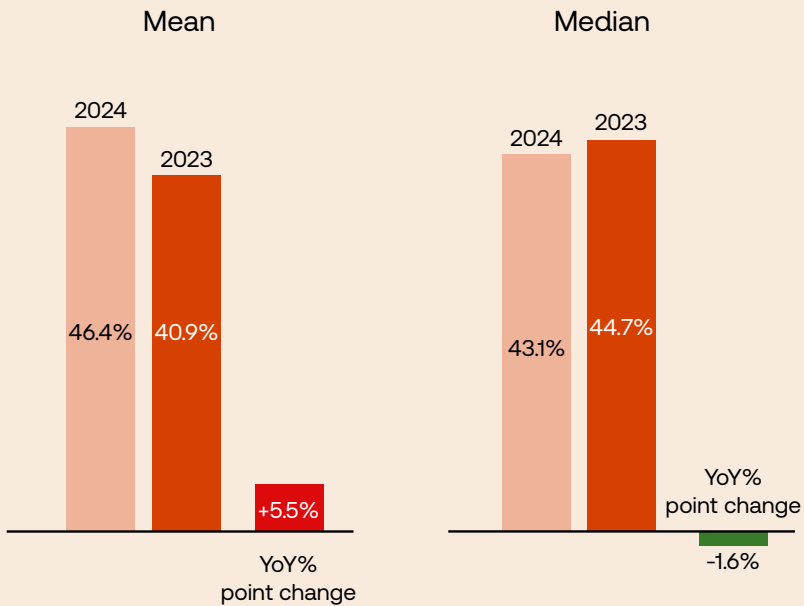


Understanding our pay gap

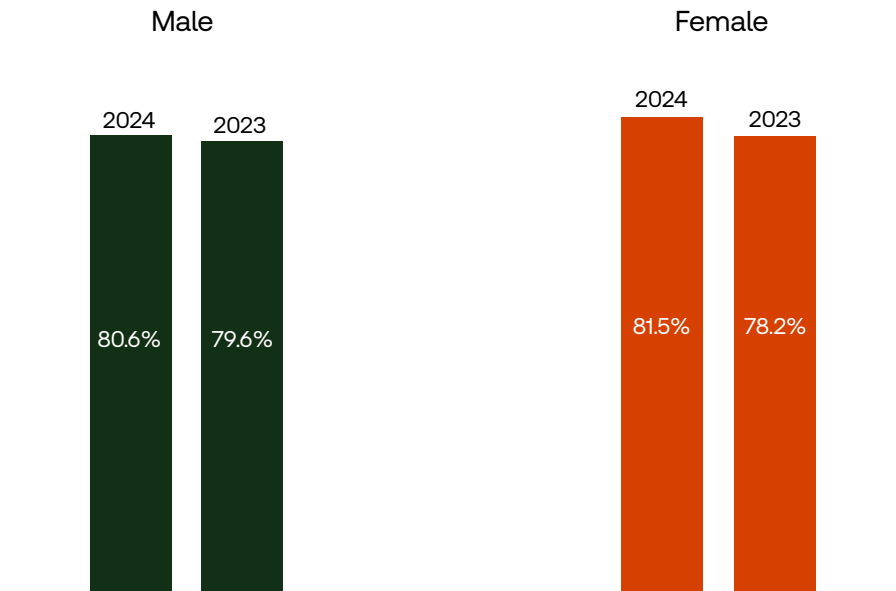
Data as of April 5, 2024

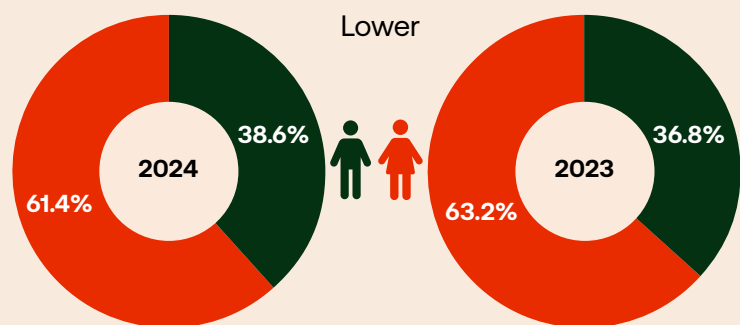
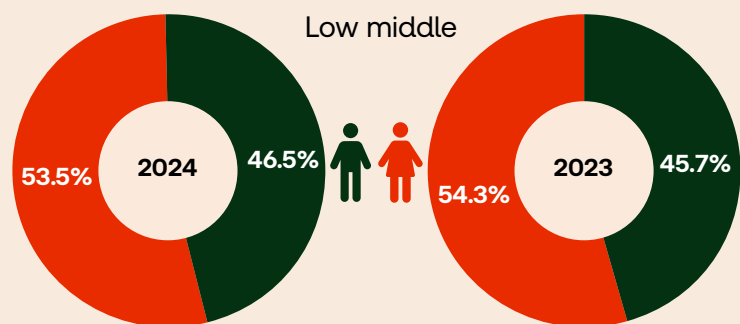
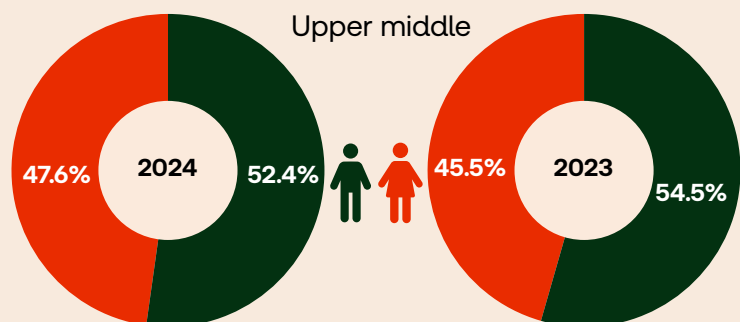
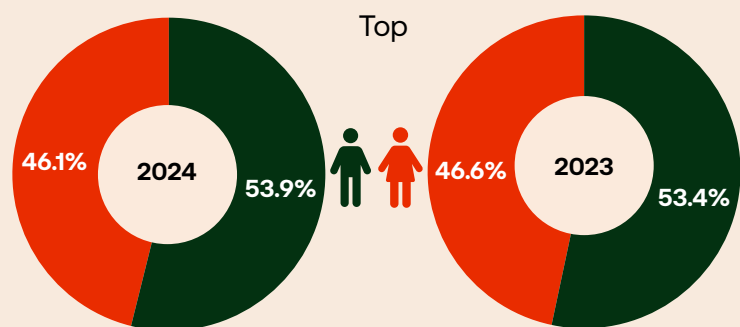
Overall gender pay gap for Thomson Reuters UK

Bonus gap



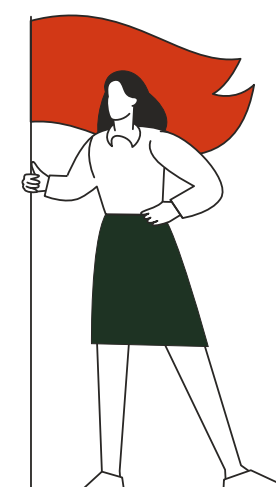
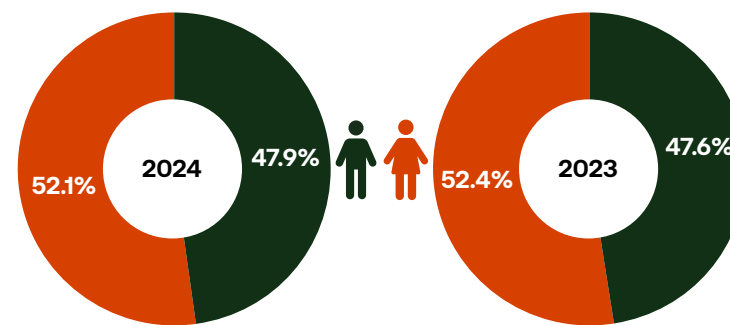
% of employees receiving a bonus





Thomson Reuters UK overall pay quartiles

All Thomson Reuters UK



Explaining our numbers

Our 2024 report shows that our mean pay gap reduced by 1.8 percentage points since 2023, and our median pay gap reduced by 5.0 percentage points. Our mean bonus gap increased by 5.5 percentage points, although our median bonus gap fell by 1.6 percentage points. The following key factors have influenced these changes.

Impacts on pay

Senior leadership representation: Although we have seen more men than women leave the company at the senior leadership level since we reported our pay gaps for 2023, the predominance of men in these roles continues to contribute to our pay gaps. However, 49% of employees in the upper middle pay quartile hired in the last two years are female, driving a 2% proportional increase in female representation in that group over the prior year.

Lower-level representation: Our 2024 pay gaps are in part due to a lower proportion of males at our Professional, Administration, and Technical levels, resulting in higher female representation at job levels that typically offer lower pay. Having more women than men at the lower levels of an organisation can have a negative impact when assessing the average pay gap for the whole population. At Thomson Reuters, we continue to focus on providing professional development opportunities for all our employees to ensure that they can progress their careers in the longer term.

Technology sector: Roles in the technology sector continue to attract more men than women, with 72% of technology development roles in the UK currently filled by male incumbents for the pay reference period assessed. This impacts our pay gaps because the technology sector tends to offer higher pay than other sectors within our business, with significant competition for talent in that market, which is an industry-wide situation. Thomson Reuters continues to emphasise the importance of our efforts to attract candidates into our technology roles from a broad talent pool.

Sales commissions: Sales commission and other bonuses paid in the month of April are included in the calculation of an employee's pay rate: annual bonuses to non-Sales employees are paid in March and, as a result, are not included in the pay snapshot. The inherent variability of commission payments can also lead to large swings in pay rates year over year. We have more men in senior and mid-level sales roles, and as a result, we continue to see higher average sales commission payments for men impacting both the pay and bonus gap outcomes. The important role that sales commission plays in the calculation of our pay gaps shows us that we must continue to focus our efforts on attracting talent into our customer-facing roles from a wide range of sources.

Impacts on bonuses

We have made progress in reducing our mean bonus gap since statutory reporting came into effect, but our 2024 report shows that average total bonus values continue to be higher for men than for women. This illustrates the effect of the larger bonus payments and long-term incentives granted to senior leadership roles, and the higher proportion of total annual pay delivered through bonus in our senior sales roles, both of which groups are comprised disproportionately of men.

In addition, an increased gap in deferred share plan vesting values between men and women in the year has contributed to the increase in our mean average bonus gap, with strong share price growth over recent years amplifying the effect of those awards being made principally in our senior leadership levels. Long term incentive vesting can have a material impact on the year-to-year bonus gap measurements resulting from grants made in previous years.

Statutory reporting

Thomson Reuters (Professional) UK Limited 2024

| % male/female employees | 45.4% / 54.6% |
|---|---------------|
| Mean pay gap | 7.9% |
| Median pay gap | 11.1% |
| Mean bonus gap | 52.2% |
| Median bonus gap | 41.9% |
| % males/females receiving a bonus payment | 95.5% / 96.7% |
| Upper quartile male/female % | 49.1% / 50.9% |
| Upper middle quartile male/female % | 49.5% / 50.5% |
| Lower middle quartile male/female % | 43.1% / 56.9% |
| Lower quartile male/female % | 40.1% / 59.9% |

Reuters News and Media Limited 2024

| % male/female employees | 53.6% / 46.4% |
|---|---------------|
| Mean pay gap | 15.6% |
| Median pay gap | 14.8% |
| Mean bonus gap | 28.9% |
| Median bonus gap | 34.1% |
| % males/females receiving a bonus payment | 67.3% / 70.3% |
| Upper quartile male/female % | 64.5% / 35.5% |
| Upper middle quartile male/female % | 57.9% / 42.1% |
| Lower middle quartile male/female % | 51.9% / 48.1% |
| Lower quartile male/female % | 39.9% / 60.1% |

Declaration

We confirm that the data and information presented in this report are accurate and meet the requirements of the UK Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



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