



# Kobalt London Limited UK Gender Pay Gap Report

5th April 2020 Data

Kobalt's mission, vision and values are built around transparency and fairness – that's not just for our clients and creators. Our UK business is made up of two entities; the Publishing business and Technology. This pay gap report is focused primarily on the Publishing business, Kobalt London Limited (KLL). Legally we are required to report the data as of April 2020, however, as part of our values of transparency and dedication of reviewing this data bi-annually, this report also highlights how we have progressed to what our pay gap is today. Our KLL 2020 mean gender pay gap is 17.9% and our median is 9.9%. Although comparable to the national average, we know this needs constant attention until it reaches 0%.

To clarify, the calculation behind the gender pay gap is not the same as equal pay. We are confident that we are complying with the law as gender does not play a part in our decisions when it comes to remunerating equivalent jobs, recruitment or making promotions. We continue to examine the compensation employees receive and make adjustments where necessary to ensure we maintain pay equity across departments and roles.

Similar to our findings in our previous pay gap report, the underlying reason behind the gap is predominantly due to the lower representation of women in senior leadership roles within our business.

We do not want to be part of the trend in male-dominated industries such as ours. We're committed to increasing the number of and improving the development opportunities for women, of all races and ethnicities.

## **Our commitment**

While we have a lot of work to do, we have made some progress and consistently review, evaluate, and enhance our employee programmes and practices around hiring and career progression. We'll continue to challenge ourselves to beat the trend.

We're proud of the strong, female senior leadership leading some of our major functions including our Head of Creative in the UK, Chief Creative Officer and our Chief Experience Officer.

We're committed to driving positive change and in 2020, we launched Diversity, Equity & Inclusion task forces globally to work on specific projects to support the attraction, development and retention of women, of all races and ethnicities.

We'll succeed with this continued commitment to an inclusive environment, and teams with diverse backgrounds, experiences and perspectives.

## KLL UK Overall

Although comparable to the national average, we know this gap needs constant attention until it reaches 0%.

We do not believe that women are paid differently because of their gender in respect to equivalent jobs. The gap arises primarily from us having more men in senior roles.

	<b>MEAN</b>	<b>MEDIAN</b>
<b>PAY GAP</b>	<b>17.9%</b>	<b>9.9%</b>
<b>BONUS GAP</b>	<b>27.8%</b>	<b>42.9%</b>

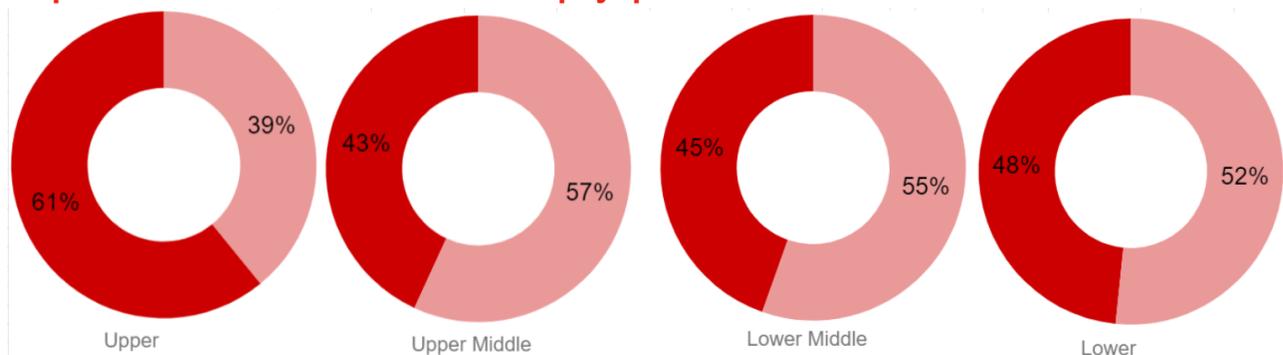
### Percent receiving a bonus payment



To attract and retain the best senior people in the music industry, those at the top of our organisation have more opportunity to earn discretionary bonuses depending on the results of the business.

Kobalt does not operate a bonus scheme. Staff who get a bonus are currently awarded on a discretionary basis.

### Proportion of females/males in each pay quartile



We know our gender pay gap is not an equal pay issue, but down to the lack of representation of women in senior roles. When we look at the pay gap by each quartile the mean pay gap is 7% or less.

## Closing the gap

The data throughout this report is based on April 2020 information required as per the UK pay gap legislation; however we have done a more recent review and can confirm that our gender pay gap has reduced again and our mean and median pay gap for KLL was 3% and 6.6% respectively as of August 2021.

There were some initiatives we were able to accomplish, but there is work to do and we're focused on taking the necessary steps to close the gap we see today.

### **Attract and nurture widest possible female pool**

- We will explore more opportunities to nurture female talent in the tech and music industries.
- Introduce a recruitment toolkit and training for managers, ensuring a diverse candidate pool for senior roles.
- Introduce internships globally and apprenticeship opportunities within the UK.
- Introduce mentoring opportunities globally, specifically targeting females and team members from underrepresented groups.

### **Empower our leaders to own and drive inclusion**

- Develop and deliver diversity and inclusion programs for all managers including internal recruitment training.

### **More consistent reporting and measurement**

- In order to truly move the needle, we'll implement a more robust regular reporting structure globally to ensure both equity and representation.
- Hire a dedicated Global lead for Diversity, Equity & Inclusion

Thank you for taking the time to read our report. We confirm that Kobalt's gender pay gap calculations are accurate and meet the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

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Laurent Hubert