



GENDER PAY GAP REPORT 2024

In our 2024 report, we discuss the Irish gender pay gap results for Verizon Connect Development Limited (VCDL) and Verizon Services Ireland Limited (VSIL) (together, 'Verizon'), for June 2024. This is the first time that VSIL is reporting as it surpassed the current threshold number of employees for entities in Ireland, this year as they had more than 150 employees at the snapshot date.

We also set out the mean and median pay gap results for all Verizon employees across all Verizon employing entities in Ireland and explain our ongoing efforts to improve those results.

The Irish gender pay gap reporting requirements continue to require that Verizon aggregate data for all jobs in a relevant entity, without comparing how women and men that perform similar work are paid. As was the case last year and for other, similar employers in Ireland, because our Irish workforce has more men than women in higher-paying jobs in certain areas of our Irish businesses, the data reflects the existence of a pay gap. Verizon remains dedicated in its continued pay equity commitment to paying employees equitably for performing similar work.

OUR RESULTS

	VCDL	VSIL
Mean pay gap	15.8%	6.5%
Median gender pay gap	13.6%	7.5%
Mean gender pay gap – part time	n/a *	n/a *
Median gender pay gap – part time	n/a *	n/a *
Mean gender pay gap – temporary	n/a *	n/a *
Median gender pay gap – temporary	n/a *	n/a *
Mean bonus gap	19.4%	9.1%
Median bonus gap	11.4%	9.3%
Proportion of men receiving a bonus	95.9%	50.2%
Proportion of women receiving a bonus	97.3%	48.1%
Proportion of men receiving a BIK	88.8%	67.8%
Proportion of women receiving a BIK	89.0%	67.2%
Lower quartile (percentage women)	31.6%	31.9%
Lower-mid quartile (percentage women)	29.5%	44.0%
Upper-mid quartile (percentage women)	17.7%	44.0%
Upper quartile (percentage women)	13.9%	24.2%

**We did not have at least one man and one woman employed on a part time and/or temporary contract on the snapshot date. We are therefore unable to report mean and median pay gaps for part time and/or temporary employees this year.*

The results for VCDL this year have moved compared to the 2023 pay gap results of 22.4% mean and 12.5% median. As this is VSIL's first year of reporting, there are no reported results to compare against.

Across all four Verizon employing entities in Ireland, our June 2023 aggregate hourly pay result was **16.2%** mean and **14.9%** median, compared to 17.5% mean and 8.8% median in 2023.



EXPLAINING OUR RESULTS

As was seen in VCDL's results in 2023, the main reason to the results is differences in positions held by men and women; while there has been a continued increase in the representation of women at some of the higher levels of VCDL due to changes in the workforce, the dominant reason for the results is that there are fewer women in the upper management level, higher-paying jobs. The main reason for VSIL's results is the same, though to a lesser extent.

For both reporting entities, in terms of the results relating to the percentages of men and women who received bonuses, all of our Ireland-based employees are eligible to receive bonuses and the differences in the results are due to factors including the point in the year that employees joined Verizon.

OUR ACTIONS

While the ever changing nature of our workforce will continue to influence the results, Verizon continues to be committed to a diverse, inclusive and inspiring workplace. Our efforts to date include the following:

- As well as several women attending Pre-Leader Academy, Edge Above and Career Insights, we delivered women's career and professional development programmes, with senior leadership sponsorship, across the Irish businesses including WOW (Women of the World) Connect and Women of Verizon Business Speaker Series that touched on topics such as Financial Acumen, Talking Careers and As Real As It Gets: Unscripted for real talk about the business, leadership and self.
- Our Talent Acquisition pipelines and partnerships are reviewed on an ongoing basis to ensure we are attracting a broader range of candidates (e.g. Flexa Platform) for all levels of our business.
- We work to ensure inclusivity in our interview processes including by having diverse candidate slates where possible, which is supported by a data driven approach right from the application stage.
- Our job adverts and job descriptions wording is reviewed so that it raises the profile of our flexible working approach and to ensure the use of inclusive language. We continue to highlight our diverse and inclusive work environment through the creation of media content (e.g. #VTeam Life).
- Verizon employees attended forums and conferences including Diversity in Tech Awards, EMEA Women in Sales Awards, and the Diversify event.
- We have continued our hybrid working model (WorkForward), which enables and supports flexible ways of working.
- We have continued to meet with our female-oriented Employee Resource Group, Women's Association of Verizon Employees (WAVE), several times during the year to connect on a range of topics including Mentor & Sponsorship, Interview Training and Branding (online presence). Other activities included supporting initiatives such as 'Lean-IN' which offers support for personal and professional development.

We believe that our efforts to attract, develop, retain and empower women in our Irish workforce are focused on the right areas. However, changes in the representation of women across our entire Irish workforce, will take time.

We are committed to continue working on these initiatives, so that the actions we take mean that Verizon is still a great place to work. These actions are important to the Verizon business as they ensure a diverse, powerful and resilient workforce that feels valued and empowered.