

GENDER PAY GAP REPORT 2022

For the first time in Ireland, all companies with 250 or more employees must now report their gender pay gaps. We are committed to advancing and improving opportunities for all women in the workplace.

In this report, we explain the Irish gender pay gap results for Verizon Connect Development Limited, from June 2022, as it is our only entity with more than 250 employees at this time. We also discuss below the results for all Verizon employees across all Verizon employing entities in Ireland and explain our ongoing efforts to improve those results. We will report on our other entities in future years as the threshold for reporting reduces.

The Irish gender pay gap report aggregates data for all jobs within each employing entity without any comparison of how men and women performing similar work are being paid. Verizon has an ongoing commitment to pay equity and we ensure that we pay employees performing similar work equitably. Like other employers in Ireland, the main reason for our gender pay gap is because we have fewer female employees in senior management level roles.

OUR RESULTS

	VCDL
Mean pay gap ¹	22.3%
Median gender pay gap	10.3%
Mean gender pay gap – part time	n/a *
Median gender pay gap – part time	n/a *
Mean gender pay gap – temporary	n/a *
Median gender pay gap – temporary	n/a *
Mean bonus gap	45.3%
Median bonus gap	7.1%
Proportion of men receiving a bonus	87.7%
Proportion of women receiving a bonus	77.5%
Proportion of men receiving a BIK	86.1%
Proportion of women receiving a BIK	78.8%
Lower quartile (percentage women)	30.9%
Lower-mid quartile (percentage women)	29.6%
Upper-mid quartile (percentage women)	24.7%
Upper quartile (percentage women)	13.6%

Across all four Verizon employing entities in Ireland, our June 2022 aggregate hourly pay result was **8.9%** median and **17.0%** mean.

**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.*

EXPLAINING OUR RESULTS

We have identified two main contributors to our VCDL result:

Internships - We have 5 students carrying out internships. Because of the nature of those engagements, these roles are paid at a much lower rate than our regular employees. Because all 5 of these internships are held by women, and because our population of women is proportionately small (just 80 out of 324 employees in VCDL or 25%), this reduces the average female hourly pay overall, thereby increasing our mean hourly pay gap.

Seniority - Our results show fewer women in senior management level, higher-paying jobs. In Verizon Connect Development Limited men occupy the most senior levels of the organisation. However, they are in global roles as part of the broader Connect organisation which has a good representation of women. This also increases our mean gender pay gap.

With respect to the statistics regarding the respective percentages of men and women who received bonuses, all of our Ireland-based employees are eligible to receive bonuses and the reported differences are due to factors such as the timing of when employees joined Verizon.

There's work to be done to increase the representation of women across our Irish businesses and we are committed to do that work but recognise change will take time.

OUR ACTIONS

At Verizon we're committed to a workplace which is diverse, inclusive and inspiring. Our current results are reflective of our efforts to date which include the following:

- All Irish entities raised awareness of unconscious bias and the impact it can have on business decisions through online and/or in person training sessions, within 30 days of employees joining.
- We delivered several women's career and leadership development programmes, with senior leadership sponsorship, across the Irish businesses including Women Of the World and Women's Leading Edge as well as several women attending Pre-Leader Academy, VLeads and Edge Above.
- We have sought to diversify our Talent Acquisition pipelines and partners to attract a broader range of candidates to improve our representation of women at all levels of our businesses.
- We seek to have diverse candidate slates and we have worked on our interview processes with a view to ensuring gender diversity.
- We continuously review the wording in our job adverts and job descriptions not only to ensure that inclusive language is used, but also to highlight our approach to flexible working.
- We use structured interviews, including set questions to try to ensure consistency of approach to our candidates.
- Verizon employers have been represented at forums and conferences such as Diversity in Tech Awards.
- To attract and retain female talent, the Irish employing entities have aligned maternity and adoption benefits so that all female employees, subject to length of service, receive the same generous enhanced maternity entitlements.
- As part of the consequence of the COVID Pandemic, we have a hybrid working model (WorkForward) that enables and supports flexible ways of working.
- We have met regularly with our female oriented Employee Resource Group (ERG), Women's Association of Verizon Employees (WAVE) to cover a variety of topics including career growth (such as flexible working) and inclusive culture.

We will continue these efforts however we recognise that it will take time for our actions to improve the representation of women in certain areas of our Irish workforce. We are committed to ensuring that the actions we take enable the change we expect, and want, to see.

We have no plans to change our internship programme. We are pleased that we have a good cohort of female talent in these entry level roles. We hope to see many of them continue their careers with Verizon once they have completed their internships. We are proud to be supporting the next generation of female talent in this way.

We are confident that we are focusing on the right areas to attract, develop, retain and empower women in our Irish workforce. We will continue to work on these initiatives so that Verizon remains a great place to work.