

GENDER PAY GAP REPORT 2023

In our 2023 report, we discuss the Irish gender pay gap results for Verizon Connect Development Limited, for June 2023, as it is our only employing entity in Ireland with more than 250 employees at this time. 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. We will report on our other entities in future years as the threshold for reporting reduces.

The Irish gender pay gap reporting requirements continue to mandate that Verizon aggregate data for all jobs in a relevant entity, without comparing how women and men that perform similar work are paid. As with last year and similar to other 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 steadfast in its ongoing commitments to both paying employees equitably for performing similar work and increasing the representation of women across our Irish businesses.

OUR RESULTS

	VCDL
Mean pay gap	22.4%
Median gender pay gap	12.5%
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	48.1%
Median bonus gap	16.2%
Proportion of men receiving a bonus	97.6%
Proportion of women receiving a bonus	96.3%
Proportion of men receiving a BIK	90.1%
Proportion of women receiving a BIK	86.3%
Lower quartile (percentage women)	37.3%
Lower-mid quartile (percentage women)	21.7%
Upper-mid quartile (percentage women)	26.5%
Upper quartile (percentage women)	10.7%

**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 slightly compared to the 2022 pay gap results of 22.3% mean and 10.3% median.

Across all four Verizon employing entities in Ireland, our June 2023 aggregate hourly pay result was **17.5%** mean and **8.8%** median, compared to 17% mean and 8.9% median in 2022.

EXPLAINING OUR RESULTS

Similar to our results in 2022, the main contributor to our VCDL result is seniority; while there have been changes in the workforce including an increase in the representation of women at some of the more senior levels of VCDL, the dominant reason for our results is fewer women across senior management level, higher-paying jobs.

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 when employees joined Verizon.

As the desired changes will take time, there is ongoing work to be done to increase the representation of women across our Irish businesses. We are committed to doing that work.

OUR ACTIONS

Verizon is committed to a diverse, inclusive and inspiring workplace. Our efforts to date include the following:

- All Irish entities continue to raise awareness of unconscious bias and its impact on business decisions through online and/or in person training sessions.
- We delivered several 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, as well as several women attending Pre-Leader Academy and Edge Above.
- We have reviewed our Talent Acquisition pipelines and partnerships with the aim of attracting a broader range of candidates to help improve our representation of women at all levels of our businesses. An example of this is the Flexa platform which attracts talent specifically looking for flexible working.
- We work to have diverse candidate slates where possible, with a view to ensuring gender diversity in our interview processes.
- The wording in our job adverts and job descriptions has been reviewed on an ongoing basis to ensure that inclusive language is used and also to highlight our flexible working approach and we have created media content to highlight our diverse and inclusive work environment (e.g. #NetworkLife).
- Verizon employees have created events, attended forums and conferences such as Diversity in Tech Awards, EMEA Women in Sales Awards, and the Diversify event.
- We continue to operate a hybrid working model (WorkForward), enabling and supporting 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 variety of DE&I topics and to support initiatives such as 'Owning Your Development' and 'Lean-IN' which offer support for personal and professional development, including leadership skills and mentoring.

We are confident that we are focusing on the right areas for attracting, developing, retaining and empowering women in our Irish workforce however, it will take time for our actions to improve the representation of women across our Irish workforce.



We remain committed to continue to work on these initiatives, ensuring that the actions we take mean that Verizon remains a great place to work and a strategic imperative for fostering a diverse, dynamic and resilient workforce where everyone feels valued and empowered.