

THE WHITE COMPANY  
LONDON

# Gender Pay Gap Report 2025

## Introduction | A message from Paula Nickolds, CEO

Equality, diversity and inclusion remain central to the success of The White Company. I believe strongly that having a diverse workforce brings many benefits to our business and the communities in which we operate.

I believe strongly in equality for all and specifically equal pay for equal jobs. At The White Company we pay people fairly for the jobs they do and the experience they bring to our business regardless of their gender, skin colour, ethnic origin or nationality, disability, their age, religion or belief, sexual orientation – or indeed any factor that does not have relevance to doing a great job.

The existence of a gender pay gap does not indicate an organisation pays unfairly as it takes into account the average across the whole organisation and doesn't allow for direct comparisons between similar, like for like roles. The White Company has, and always will have, a policy to pay equally for similar roles.

The primary driver of our gender pay gap remains the structure of our workforce. Women are significantly overrepresented in Sales Advisor roles, which form the largest part of our organisation and sit predominantly in the lower pay quartile. As we continue to grow our store estate, this structural dynamic will continue to influence our results. These roles offer flexibility and accessibility, which are valued by many of our female colleagues.

During the year, we took actions to reduce our gender pay gap where we can and are encouraged by the reduction in our mean gap. The data and report show we still need to pay particular focus to our Head Office equality and we remain focused on progressing more women into higher-paid specialist and leadership roles across the business.

The White Company is an employer where everyone is welcome, we have a great record of employing and promoting talented women and we are committed to ensuring we continue to give opportunities to the brilliant women we have in the business.

I am proud to lead the talented team at The White Company and share its ethos that diversity is essential. People are at the heart of our brand, and we remain focused on developing a working environment that celebrates difference across all areas.

I confirm that our gender pay gap statement is accurate and correct as of 5 April 2025.

**Paula Nickolds, Chief Executive Officer**



## Gender Pay Gap Explained | What is the Gender Pay Gap?

Simply put, a gender pay gap is the difference between the average pay of a male employee and that of a female employee, averaged across the whole organisation.

A gender pay gap does not, on its own, indicate that an organisation is paying employees unfairly, as it reflects a broad average across the whole business and doesn't allow for direct comparisons between like for like roles. So, the gender pay gap calculation cannot be used to establish whether an organisation pays men and women equally for the same type of work.

We believe this is a very important distinction. At The White Company, we determine salary dependent on the role, not the person, as we believe gender is irrelevant in determining pay. We are confident that employees doing the same role, regardless of gender, are paid equitably.

A gender pay gap can be driven by several factors, for example having more men in senior positions within your organisation who tend to be paid more as a result of their position.

At The White Company, we recognise that gender is a complex subject and increasingly people identify outside of the forms of male and female. We celebrate difference and support individual identification, however for the purpose of this report we are required to follow reporting regulations in how we calculate our figures; we have therefore compared the pay of male and female employees.

## Gender Pay Gap Explained | How is it Calculated?

The gender pay gap reporting regulations ensure that all organisations calculate their gender pay gap in a consistent way. They also make it clear on how to present our data. We believe that, to understand our figures, it's important to understand how they are calculated. It is worth noting that all calculations are based on a snapshot date of 5 April 2025.

There are several calculations that together show the difference between male and female pay, a full explanation for each calculation is as follows:

Median Pay Gap	The 'median average' is the middle of a range of numbers that are ordered from smallest to largest. To calculate the median pay gap we order all of our female employees' hourly pay rates and select the middle value and do the same with our male employees. We then calculate the difference between these values as a percentage.
Mean Pay Gap	The 'mean average' adds all of the values within a range and divides by the total number of values. It's what most people would call simply the average. To calculate our mean pay gap, we took all female hourly pay rates added together and divided by the total number of female employees. We did the same for our male employees and calculated the difference as a percentage.
Median Bonus Gap	As with calculating the median pay gap, we did the same but this time just using bonus payments that employees received in the 12 months running up to the snapshot date rather than ordinary pay.
Mean Bonus Gap	As with calculating the mean pay gap, we did the same but this time just using bonus payments that employees received in the 12 months running up to the snapshot date rather than ordinary pay.
Bonus Payment Proportions	We have also shown the percentage of all women and men across our business who actually received a bonus payment in the 12 months running up to the reporting date.
Pay Quartiles	Pay quartiles are calculated by arranging all of our employees' pay in order, smallest to largest, and then splitting the arrangement into four equal groups, or quarters. The first quarter contains the group that is lowest paid in our business and the fourth quarter, the highest. We show the percentage of women and men in each of these four groups.

## Gender Pay Gap Explained | Our Pay Figures

The below breakdown shows the figures calculated as per the reporting regulations; we have also added on the next two pages some further details which provide more context around our figures.

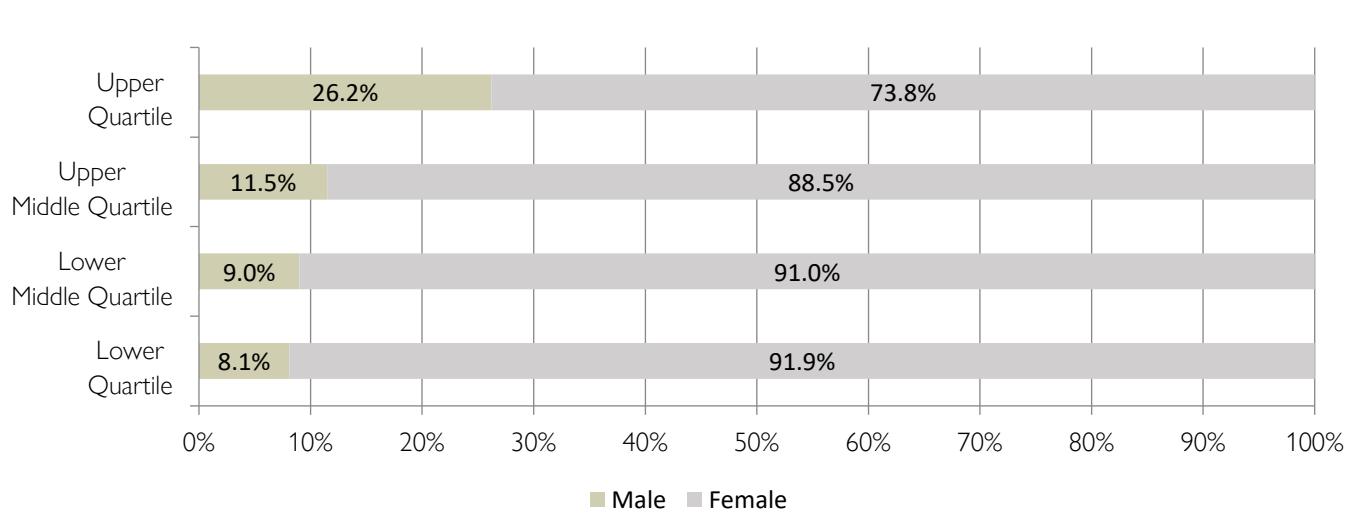
*Gender Pay Gap | The median and mean average differences in ordinary pay for all female and male employees*

	2025	2024	2023	2022	2021*	2020	2019
MEAN	27.2%	30.2%	28.0%	27.9%	17.5%	27.9%	32.4%
MEDIAN	19.3%	17.7%	10.8%	14.6%	2.8%	6.9%	7.9%

\* Impacted by the coronavirus job protection scheme (furlough)

The reduction in the mean gap reflects a combination of increased female representation and movement within senior roles, alongside targeted pay reviews undertaken during the year

*Gender Splits by Pay Group Quartiles | The proportion of male and female employees in each quartile pay group*



Gender pay gap reporting provides a lens on whether the business environment is accessible for women and whether there are any structural or cultural barriers within the organisation that can hold back career progression and earnings. It is important to women individually and to society that women have equality of earnings and financial security.

In this regard, The White Company can demonstrate that women are actively recruited and promoted into the upper quartile of earnings, with 74% representation of women in the top earnings quartile and 50% representation at Director level. Furthermore, women are strongly represented at all levels of the organisation, representing 86% of our overall workforce. This reflects our predominantly female retail population.

Part of our strategy is to open more stores across the UK in the next five years. Our store team’s population is predominantly women, and this is something we are extremely proud of. In last year’s Gender Pay Review, we positioned that by increasing the headcount in our store estate, this will impact on our Gender Pay reporting in the coming years, we anticipate the mean gap to narrow, and the median pay gap will widen as we add more women into our store roles. This has already started to be realised in our figures as we opened new stores during this period.

## Understanding What Drives Our Gap

Our 2025 results show a mean gender pay gap of 27.2% and a median gender pay gap of 19.3%. The mean gap has reduced compared to 2024 (30.2%), which represents positive progress. However, the median gap has increased from 17.7% in 2024.

The median reflects the pay position of the “middle” employee in each gender group. The increase this year indicates that the median male employee’s pay has risen relative to the median female employee’s pay compared to last year.

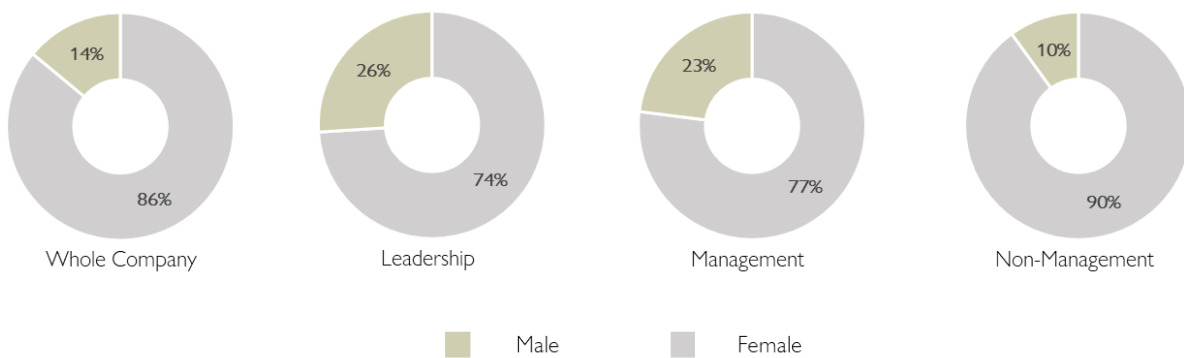
Our analysis shows this movement is primarily driven by changes within our Head Office population. During the year, male representation increased in the top earnings quartile. As a result, the midpoint of male earnings shifted upward relative to the midpoint of female earnings, contributing to the increase in the overall median gap.

At the same time, the continued growth of our Retail workforce, which is predominantly female and where roles are typically positioned in the lower pay quartiles, reinforces the structural shape of our organisation.

The gender pay gap at The White Company continues to be driven primarily by workforce composition rather than unequal pay within equivalent roles. Women represent 86% of our workforce overall and 90.3% of Retail colleagues. As a result, the median female employee is more likely to be positioned within customer-facing store roles, while the median male employee is more likely to sit within specialist or management roles. This structural distribution has a significant impact on the median calculation.

When we isolate non-management roles, the picture looks markedly different: the mean gap reduces to 6% and the median gap to 5.4%. This reinforces that our overall gender pay gap is largely driven by organisational structure and role distribution rather than pay differences within equivalent roles.

*Gender Balance by Level | Shows the split of gender at each level of our organisation – we have more male employees per capita in more senior roles than in junior ones*



### Comparisons Across our Business

To understand where in our business the gap was more prevalent, we reviewed our data by business area. Our pay gaps in each area are as follows:

	MEDIAN	MEAN
Customer Service	2%	7.7%
Head Office	19.3%	13.5%
Retail	3.8%	7.4%

Compared to 2024, we have seen positive movement in the mean pay gap in Head Office (down from 17.3% to 13.5%) and Customer Service (down from 13.9% to 7.7%).

In Retail, the mean pay gap has increased from 4.7% to 7.4%. Retail continues to be predominantly female (90.3% female within Retail) and small changes in the composition of management and specialist roles can have a disproportionate impact on the average. We will continue to monitor pay progression and opportunities in our store estate as we grow.

On the median measure, Customer Service and Retail have improved year on year; however Head Office median has increased (from 17.3% to 19.3%). This reinforces the need to sustain our focus on supporting the progression of women into higher-paid specialist and leadership roles within Head Office, alongside ensuring pay decisions remain consistent and equitable across departments.

## Gender Pay Gap Report | Understanding Our Bonus Gap

*Bonus | The median and mean average differences between bonus pay for female and male employees*

	MEDIAN	MEAN
BONUS PAY 2025	0%	-2.2%

### *Our Bonus Payments*

In 2025, our Company Bonus scheme was not triggered. As a result, the majority of our employees (Head Office, Contact Centre and Retail Management) did not receive a bonus payment during the reporting period.

Although the Company-wide bonus scheme was not triggered, bonus payments were made through other schemes and long service awards, relating primarily to our Retail and Contact Centre non-management teams.

We operate a bonus scheme for our Contact Centre non-management teams, which is reflected in these figures. For our Retail non-management teams, performance is recognised through a range of incentives and recognition schemes, alongside long service awards available across the business.

Under gender pay gap reporting requirements, only bonuses with a monetary value are included in these calculations. As a result, non-financial recognition schemes are excluded. Bonus figures are also based on the actual amount paid, meaning part-time working arrangements can influence the mean bonus calculation.

In 2025, the proportion of men and women receiving a bonus was broadly similar (20.0% of men and 19.6% of women). This has contributed to a balanced overall bonus outcome, reflected in a median bonus gap of 0% and a small mean bonus gap of -2.2%.

# Gender Pay Gap Report | Our Plan

## Talent Attraction and Internal Development

Working closely with our recruitment partners, we continue to review and evolve our talent acquisition practices to attract a diverse range of candidates across all areas of the business. We are placing particular focus on areas where women are currently underrepresented, most notably Technology and Supply Chain. In addition, all our hiring managers must complete mandatory recruitment training which is inclusive of unconscious bias training.

Departmental gender pay data can be volatile, particularly in smaller teams where a small number of specialist roles can significantly influence the overall position. For example, we see a reverse mean gap within Marketing (women paid higher on average, -13.7%), while a higher mean gap is present in smaller, specialist functions such as Supply Chain (23.5%). These areas will remain a focus for targeted talent development, recruitment practices and strengthened pay governance.

We have further increased our focus on pay governance. This includes reviewing salary positioning, ensuring consistent reward decisions, and continuing to increase transparency around salary ranges for both recruitment and internal moves. These measures support fairness and help reduce the risk of pay gaps emerging over time.

During the year, we benchmarked every role against the external market to ensure colleagues are paid fairly for the work they do, regardless of gender. In addition, we conducted a detailed review of gender pay gaps across Head Office departments. This enabled us to distinguish between differences driven by role mix and those where there were indications of individual-level disparity. We subsequently reviewed individual pay rates and made targeted adjustments where appropriate to reduce identified gaps.

To support continued representation at senior levels, we are looking at structured succession plans for our leadership roles, rolling out mentorship and sponsorship programmes and providing leadership development for first-time line managers to strengthen internal progression pipelines. In addition, we ensure all vacancies are advertised internally as well as externally, to support internal mobility opportunities for our talent.

Early careers and apprenticeships remain a key priority in supporting long-term succession across the business. Apprenticeships provide valuable skills and development opportunities for colleagues, regardless of gender, helping to strengthen future talent pipelines and support long-term earning potential.

## Policy Reforms

Our Family Friendly Policies, such as paid parental leave and flexible working, allow employees to balance work with family responsibilities. These policies can reduce career interruptions and support progression and earning potential, and we review our policies on an annual basis for continuous improvement.

One major focus is how we help our colleagues return to work after maternity, to ensure that they feel supported in the transition, providing a clear induction and plan, flexibility and peer support.

In addition to this, we continue to consider how we support fathers and non-birthing partners in the workplace. Evidence shows that when partners take parental leave it helps to balance caring responsibilities and supports women to remain in paid work longer term.

We remain committed to supporting women through key health and life events, including menopause, living with cancer and mental health challenges, ensuring all colleagues have access to the knowledge, tailored support and expert advice they need. We are strengthening education and awareness for line managers through mandatory line manager training in 2026,

enabling them to provide compassionate guidance and appropriate signposting within their teams. Our partnership with the Retail Trust further enhances this support by offering free, confidential and personalised advice to colleagues whenever it is needed.

### **Sponsorship / Advocacy**

The findings of this year's report will be shared and discussed with the Operating Board, so they are aware and educated of its importance and the role they play in supporting this message with their teams and leading by example.

Being aware of the gender pay findings allows the Operating Board to make informed decisions about strategies that promote diversity, inclusion, and equal pay across their business area, particularly in Head Office and Customer Services. We feel it is important to set measurable goals for gender equity and hold leadership accountable for understanding.