

The logo for 'colt' is displayed in a white, lowercase, sans-serif font. It is positioned on the left side of the page, within a dark teal circular area that overlaps the top-left corner of the overall image. The background of the entire page is a teal-tinted photograph of three smiling women, with the text overlaid on this image.

colt

Gender
Pay Gap Report
2017

Comment from our CEO

Colt welcomes the gender pay gap reporting initiative, introduced by the UK government, for its transparency and focus on enabling women to unlock their full potential in a commercial environment. We aim to create an open, inviting door for the best people possible based on merit. The UK legislation fits into our broader strategy of diversity and inclusion, on which we have already embarked.

We know that diversity is a business enabler. Diverse businesses are better able to collaborate, innovate and outperform their competitors. We do have a diverse business at Colt – we are an international organisation and I work with people from different backgrounds on a daily basis. However, our industry is traditionally male dominated and along with many of our telecoms competitors, we need to attract more female talent into our business.

In our UK work community, 75% of our population is male. This is largely down to historical reasons when men were far more likely than women to enter into technical studies, education and qualifications. In addition, it is a fact that salaries in the technical field tend to be higher than those in certain other business areas.

While it's important to understand this context, Colt isn't satisfied to be 'one of the pack'. We will take a proactive approach that focuses less on 'explaining' gender pay gap differentials and more on holistic measures in the short and long term to reduce and eliminate the gap.

You can read more about this in our report, which details some of the commitments we have made, including working with schools to develop a talent pipeline, flexible working arrangements and accelerated development and coaching for talented women in our business.

Colt aims to be the leader in enabling customers' digital transformation through agile and on-demand, high bandwidth solutions. We have built a reputation in putting customers first and we need the very best talent to do this.



CARL GRIVNER
Chief Executive Officer

A handwritten signature in black ink that reads "Carl Grivner".

Measuring the gap

Gender pay reporting has been an opportunity for us to look closely at the reasons behind the gender pay gap. In order to fully understand why our gender pay gap exists, it is important to recognise how the gap is calculated.

Gender pay reporting requires companies to look at pay on a mean and median basis across its male and female populations. This is based on all male employees from the highest paid to the lowest paid compared to the same analysis of female employees. It analyses both the hourly pay and bonus pay.

How we calculate the mean difference

The mean pay gap is the difference between the hourly pay of all male and female employees when added up separately and divided by the total number of the males and females in the workforce.



How we calculate the median difference

The median pay gap is the difference between the pay of the middle male and middle female, when all of the employees are listed from the highest to the lowest paid.



The difference = median hourly pay gap

What is gender pay legislation?

The regulations form part of the Equality Act 2010 and they apply to UK employers in the private, public and voluntary sectors with 250 or more employees. Figures are to be based on a 'snapshot' date of 5 April each year, and are to be published within 12 months of the snapshot date.

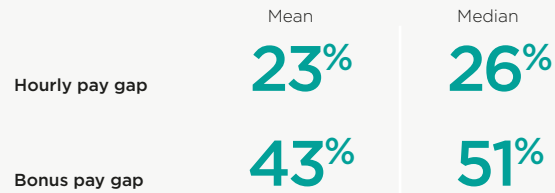
Gender pay looks at the differences of **average** pay between **all** males and females across the whole organization regardless of grade.

It is not equal pay, which looks at the actual pay of males and females doing the same / equal value job.

Our data

Our overall mean gender pay gap for hourly pay is 23%, lower than the average 25% for the tech sector.

Difference between men and women

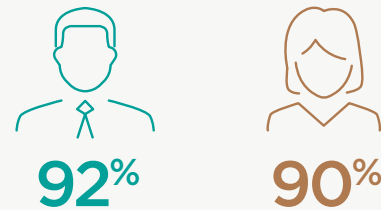


We know that our hourly pay gender gap is not a pay issue but due to lack of female representation across all functions and levels within Colt.

With regard to bonuses, those in senior leadership positions are eligible for discretionary bonuses. Our overall mean bonus pay gap of 43% is driven by under representation of women in senior leadership positions, which are roles that attract the highest value bonuses.

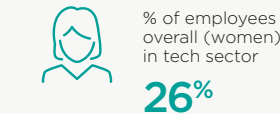
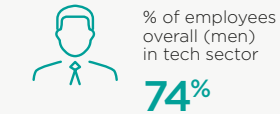
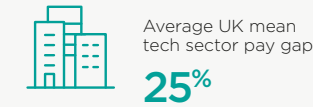
Gender pay gap reporting does not represent equal pay. Equal pay relates to men and women being paid differently for 'like work' or 'work of equal value'. We are confident that our gender pay gap is not an equal pay issue.

Proportion of employees of each gender receiving a bonus:



These figures show that in the 12 months up to April 2017 there is a narrow gap between the numbers of male employees and female employees receiving a bonus.

Industry

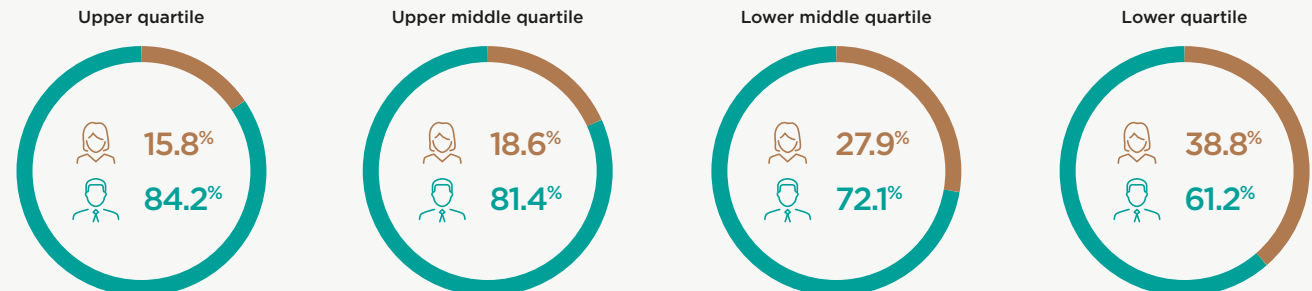


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Pay quartiles

This data shows the percentage split between males and females at each pay quartile. A pay quartile is the range of salaries from lowest to highest divided into four bands. Our data shows that there are significantly more men than women in the upper two pay quartiles, which is one of the reasons for the hourly and bonus pay gap shown above.



Median gender pay gap by quartiles.

What we are doing about it

Traditionally, telecoms has tended to be a male dominated sector. But Colt is not satisfied to be 'one of the pack' and we will take a proactive approach that focuses less on 'explaining' gender pay gap differentials and more on measures short and long term to reduce and eliminate the gap.

The things to be proud of:



Of those reporting to the CEO in Colt's Executive Leadership team of six, **we have a 50:50 split of men and women.**



Within the extended Leadership team (the level below top leadership) **21% are women.**



We have increased our intake of female graduates. In 2017, we welcomed 15 female and nine male graduates.



Colt was **voted 36 in Glassdoor's Best Places to Work in the UK.** We continue to promote Colt as a great place to work.



Our **flexible working arrangements** continue to be one of the reasons why our people are attracted to Colt and stay with us.



Network 25, Colt's women's network, was launched in the UK in 2017 with the aim of attracting, retaining and developing women in Colt.

And we will do more:

- Look for talent beyond the traditional pools in our industry.
- Pursue a pay audit and individual performance rating diagnostic to identify any unwarranted differentials.
- Review maternity policies and introduce a 'come back' coaching initiative for women returning to work.
- Continue investment in Network 25 with senior management sponsorship and a range of events with internal/ external speakers and experts.
- Sponsor worthwhile external events and conferences that promote women in technology.
- Introduce clear, transparent criteria on 'What it takes to succeed at Colt' embedded into hiring, reward, development and promotion processes.
- Deliver training in unconscious gender bias for all hiring managers.
- Provide accelerated development and coaching programmes for talented senior women.
- Optimise our apprenticeship programme to attract female talent into technology roles.
- Engage with schools to promote careers and rewarding facets of working in technology to girls and young female adults.



“ We are in a very competitive market for talent and we must ensure our proposition is attractive and compelling. Our leaders are fully committed to creating an environment where our female employees can thrive and realise their potential. ”

MARY ALEXANDER
Executive Vice President,
Human Resources

Our women



“ Being a woman working in a male-dominated sector hasn’t always been easy. However, working in an organisation such as Colt where the conversation around gender equality is on-going, is really refreshing. I now work in a functional leadership team where over 50 per cent are women and this makes for a completely different dynamic. It’s very collaborative.

One initiative I’m proud to be involved in is the set-up of the group Network 25. This is a group for Colt women where we can come together for support and work together to ensure that the voices of women within the business are truly heard. ”

PAULA COGAN
VP Sales Europe



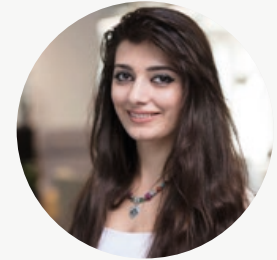
“ I have been working at Colt for nearly three years and have seen a lot of transformation during that period. One of the many things I love about working here is the diverse culture that we continue to grow. From our apprentice and graduate schemes, right through to our senior leaders across the globe, women and men across our organisation from all backgrounds are empowered and supported to fulfil our ambitions. I recognise that although women’s rights have progressed, globally there is still much to be done. I am proud to work for a company that values diversity. ”

CLARE FERNANDES
VP Finance Operations



“ I’ve been at Colt for just under two years and it’s a fantastic team to be a part of. It’s the kind of place where if you really want to make a difference you can. I really enjoy challenging the way we do things, finding better ways to wow our customers and working together to achieve our goals. One thing that’s really helped me is the support I’ve had from my manager and team to work more flexibly. I have small children and am able to work remotely on certain days so that I am able to have some work life balance and still continue to drive results. ”

HELEN WATSON
Service Transformation Director



“ When I was looking at graduate programmes, I wanted to find a place where development is a big part of the culture, where there is the opportunity to get involved in lots of stretching activities. I’ve definitely found this at Colt. I’m doing my Chartered Institute of Management Accounting (CIMA) qualifications alongside my graduate placement and I really appreciate all the support that I’ve had from the company and my team over the past 18 months as I balance the course and exams with day to day work.

I feel like I’m making progress and making a real difference too. ”

LUIZA DAVTYAN
Corporate Financial Analyst Associate

More information

You can read more about gender pay reporting on the government website: <https://www.gov.uk/guidance/gender-pay-gap-reporting-overview>

CARL GRIVNER

Chief Executive Officer



MARY ALEXANDER

Executive Vice President, Human Resources



CAROLINE GRIFFIN PAIN

General Counsel



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