

Rapha.

**UK GENDER PAY GAP
REVIEW 2019 & 2020**

INTRODUCTION

In April 2019, Rapha employed 470 people worldwide, with 219 employees in the UK. In 2020, we employed 460 people worldwide and 220 in the UK.

In this report we provide an update and explanation on our gender pay and bonus gap figures for both April 2019 and April 2020.

We also provide an update on our commitments to reduce our gender pay gap and promote equal opportunities at Rapha.

THE GENDER PAY GAP

WHY

As of 6 April 2017, the UK Government introduced a new Gender Pay Gap reporting legislation which requires all businesses with over 250 employees in the UK to publish their gender pay and bonus gaps annually.

Last year, we published our first gender pay gap report from 2018 and now we're presenting our figures for April 2019 and 2020.

GENDER PAY GAP vs EQUAL PAY

Gender pay gap and equal pay are two different measures.

Gender pay gap shows the differences in the average pay between men and women.

Equal pay, however, deals with the pay differences between males and females who perform the same job, a similar job or work of equal value.

THE CALCULATIONS

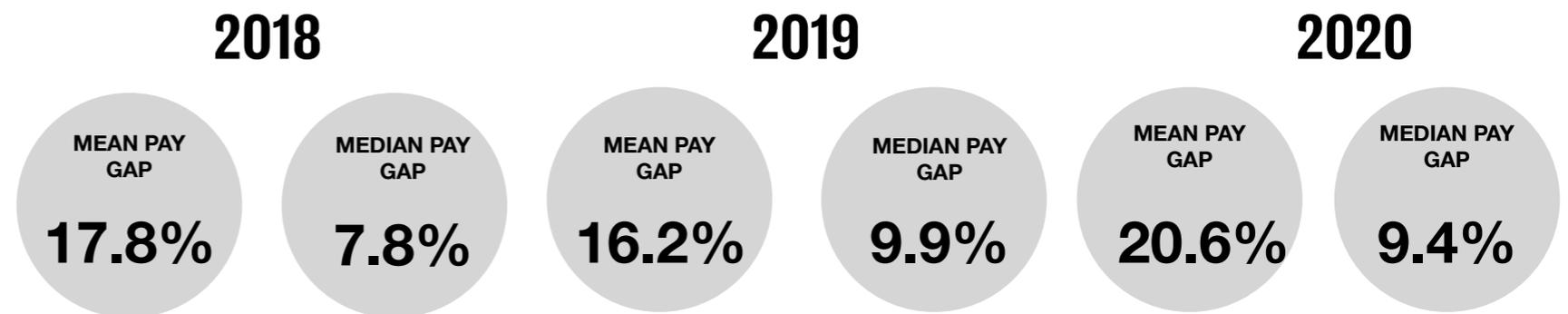
Mean Gap - The difference between the mean average hourly rate of pay between men and women at Rapha.

We take the data of all Rapha UK employees as of the 5 April 2019 and 2020. The average is then calculated by adding up all of the hourly rates of women and dividing it by the number of female employees. Then in taking the same calculation for men, the gap is then the percentage difference between these two averages.

Median Gap - The difference between the median hourly rates of male and female Rapha UK employees.

We put the hourly rates of pay for men and the hourly rates of pay women in order from the highest to the lowest. The median is then the middle-paid male and female employees, with the gap being the percentage difference between these two figures.

OUR RESULTS: SALARY



Our gender pay gap exists due men occupying the majority of the most senior roles at Rapha.

We recognise that our pay gap is not a representation of where we want to be. Our commitments outline where we are working to address our gender pay gap.

PAY QUANTILES

GENDER SPLIT AT RAPHA

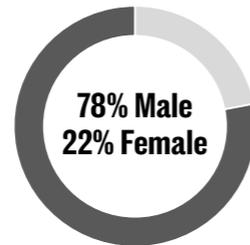


2019 - 34% Female 66% Male
2020 - 39% Female 61% Male

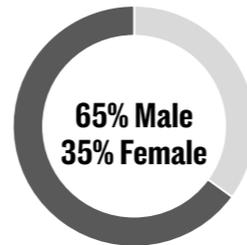
The figures below show the gender distribution at Rapha for 2019 and 2020 across four equally sized pay quartiles.

2019

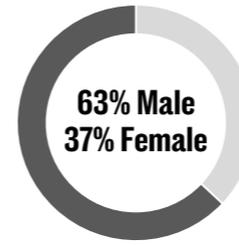
UPPER QUANTILE



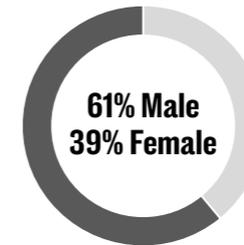
UPPER-MIDDLE QUANTILE



LOWER-MIDDLE QUANTILE

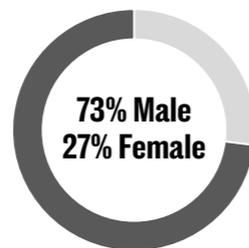


LOWER QUANTILE

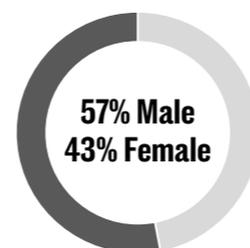


2020

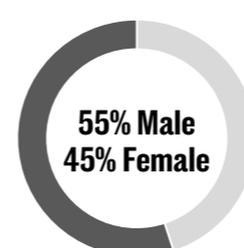
UPPER QUANTILE



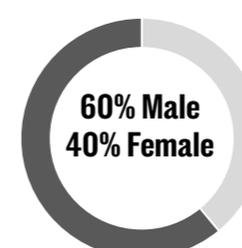
UPPER-MIDDLE QUANTILE



LOWER-MIDDLE QUANTILE



LOWER QUANTILE



Since 2018, we have seen a positive shift in the number of females occupying roles in our upper quartiles, as well as more females joining Rapha.

OUR RESULTS: BONUS

The bonus gap calculations relate to bonuses paid during the periods of 6th April 2018 - 5th April 2019 and 6th April 2019 - 5th April 2020.



2019

MEAN BONUS GAP

56%

MEDIAN BONUS GAP

75%

2020

MEAN BONUS GAP

-6.5%

MEDIAN BONUS GAP

0%

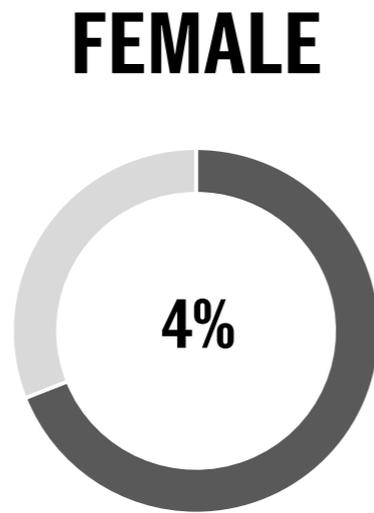
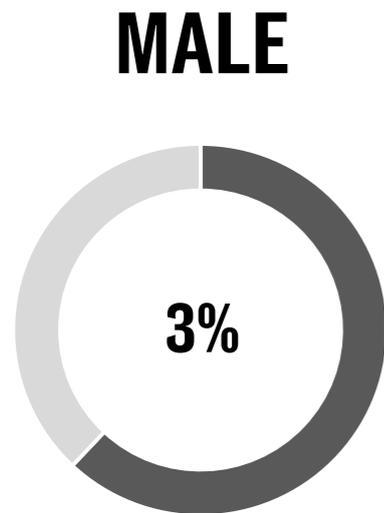
Rapha didn't pay any bonuses as part of a company-wide bonus scheme between the dates above. The bonuses in this report relate to a small selection of bonuses paid to individuals as either temporary acting-up responsibilities or to winners of our employee recognition award.

Rapha will pay some bonuses relating to the 2019 financial year, however they will be paid at a later date in 2020 and therefore will be presented in our 2021 pay gap report

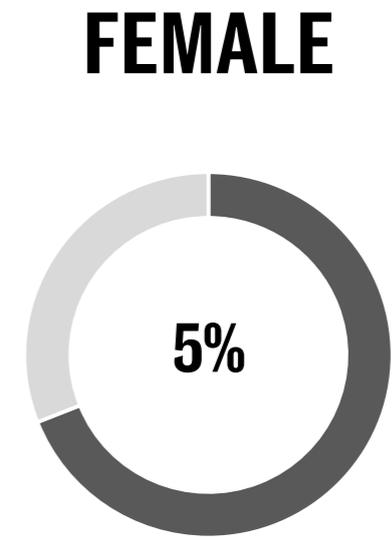
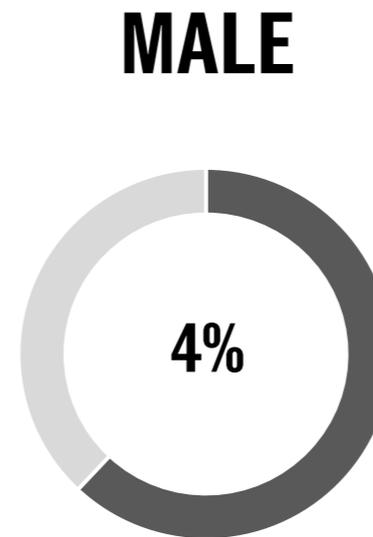
PROPORTION OF EMPLOYEES RECEIVING A BONUS

The figures below show the percentage split for both males and females who received a bonus for the relevant bonus periods

2019



2020



OUR COMMITMENT

As we continue to work to reduce our gender pay gap and promote equal opportunities at Rapha, the commitments we set out in 2019 remain the same. We are striving to continually improve and hold ourselves accountable for what we have set out to achieve. Our commitments are:

- Identify and create opportunities for our female employee's to progress their careers at Rapha
- Take new steps to attract more female candidates applying for roles
- Introduce gender challenges with shortlists for senior hires
- Ensure that our pay and reward is continually monitored
- Continue to change the sport and grow women's cycling

In June 2020 we published a statement on 'Diversity, Inclusion and Greater Equality'. This statement sets out how we want to improve diversity and inclusion in our sport and within our company.