

Rapha.

**UK GENDER PAY GAP
REVIEW 2018**

INTRODUCTION

In April 2018, Rapha employed over 550 people worldwide, with over 270 employees in the UK.

In this report, we show our gender pay and bonus gap figures, as well as our explanations for both of these. We also outline our commitments to reducing the gap and promoting diversity and inclusion for all our of workforce.

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.

Rapha moved over the 250 employee threshold for April 2018.

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

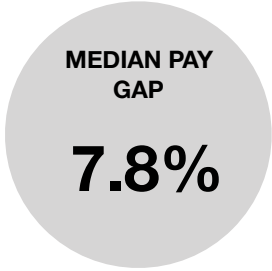
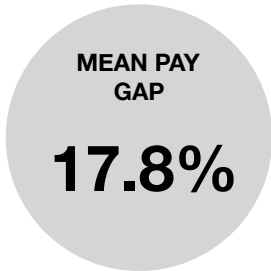
Mean Gap - The difference between the mean average hourly rate of pay between men and women at Rapha.

We take the data of all Rapha UK employees as of the 5 April 2018. 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: PAY



Both the mean and median pay gap are impacted by more men occupying the senior roles within the organisation.

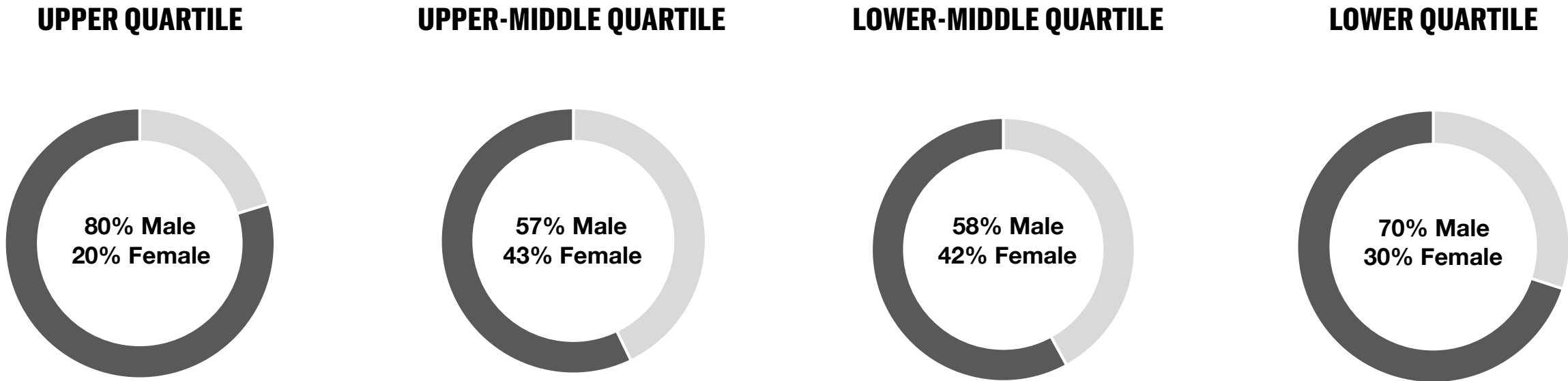
**GENDER SPLIT
AT RAPHA**



34% Female 66% Male

PAY QUARTILES

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

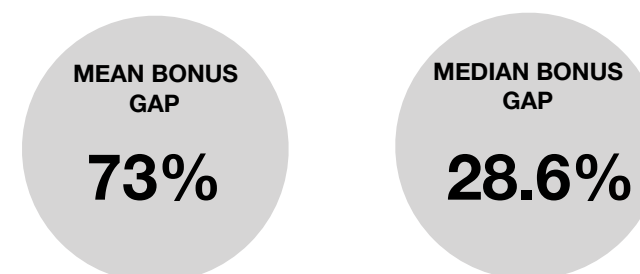


The quartiles help explain the pay gap, by demonstrating that we have a large proportion of male employees across all of our quartiles, notably in our highest paying upper-quartile and lower quartile.

OUR RESULTS: BONUS



The figures used in the bonus gap calculations relate to bonuses paid during the period between 6th April 2017 and 5th April 2018.



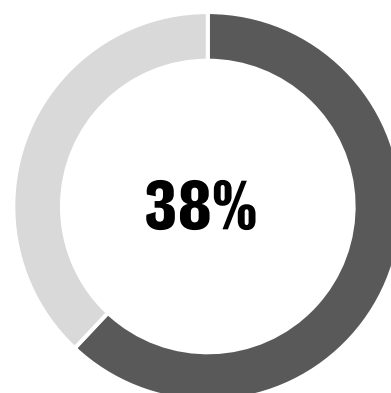
During this period there were two bonuses paid. A performance related bonus relating to 2016 and, most materially, a selection of exceptional bonuses relating to work performed on the sale of the business in 2017 which was largely performed by male staff members.

Performance related bonuses are calculated as a percentage of salary. The bonus gap is impacted by a higher portion of men occupying senior roles in the company.

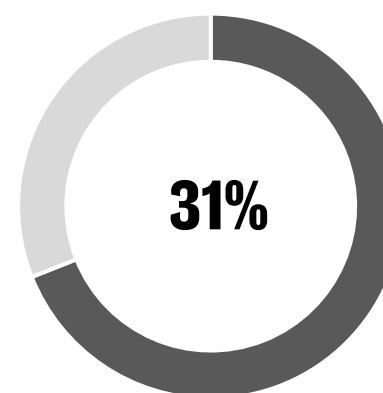
PROPORTION OF EMPLOYEES RECEIVING A BONUS

The figures below show the percentage split for both males and females who received a bonus in the year leading up to the snapshot date of 5 April 2018.

MALE



FEMALE



OUR COMMITMENT

We are committed to reducing our Gender Pay Gap and to promoting equal opportunities at Rapha. As part of our commitment we will look to:

- Identify and create opportunities for our female employees 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

I confirm that the data
in this report is true and accurate.



Simon Mottram, CEO & Founder