

Rapha

Gender Pay Gap Results 2022 & 2023



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OUR UK GENDER PAY GAP RESULTS

INTRO

Since April 2019, as part of UK legislation, we have been sharing annual reports on our UK Gender Pay Gap results.

The gender pay gap shows the difference in mean and median pay between the average paid woman and the average paid man at Rapha, in the UK.

The gender pay gap differs from equal pay. Whereas the pay gap shows the average difference, equal pay deals with the pay differences between males and females who perform the same job, a similar job or work of equal value. We are confident after thorough analysis and through our internal pay review process, that men and women are paid the same for equal roles.

As part of our DEI goals and strategies, the gender pay gap is one of the measures we will use to review our progress.

For 2022 we dropped below the 250 employee threshold which makes reporting a legal requirement in the UK. However, to demonstrate our commitments and provide updates on our progress, we will continue to report and publish our gender pay gap figures each year.

This report shows our 2022 & 2023 Gender Pay Gap results with a snapshot date of the 5th April for each year.

WHAT ABOUT OUTSIDE OF THE UK?

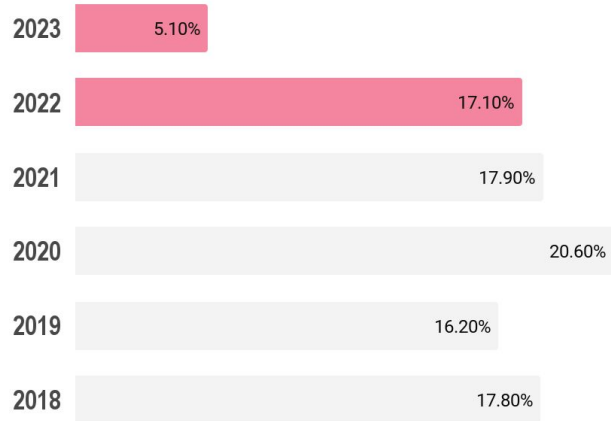
As a global company we monitor and assess pay & reward across all of our locations with the same analysis and review processes. When looking at the gender pay gap across locations, there are numerous factors - such as currency exchange and local market pay rates - which make it inaccurate to be able to report on a global gender pay gap.



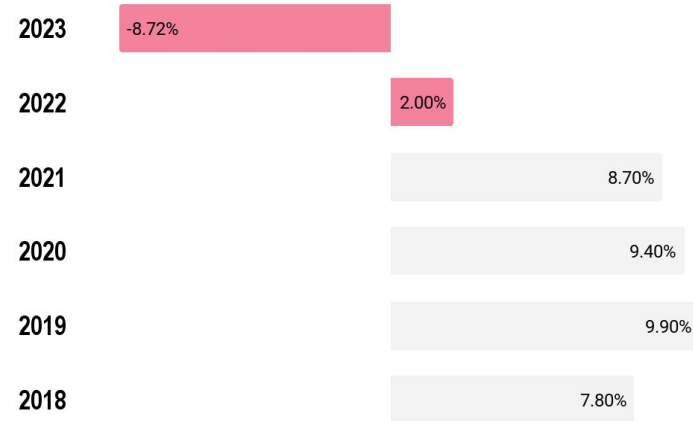
OUR UK GENDER PAY GAP RESULTS

OUR RESULTS: SALARY

MEAN PAY GAP



MEDIAN PAY GAP

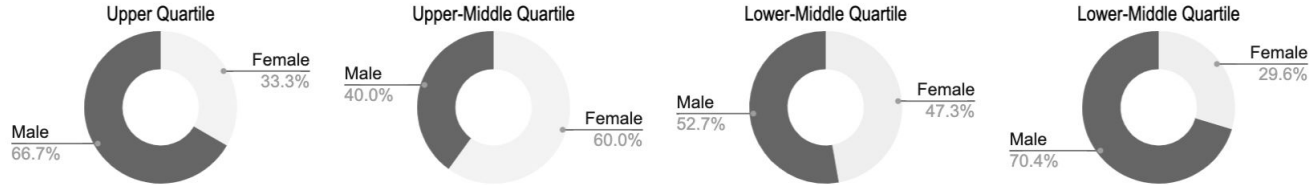


OUR UK GENDER PAY GAP RESULTS

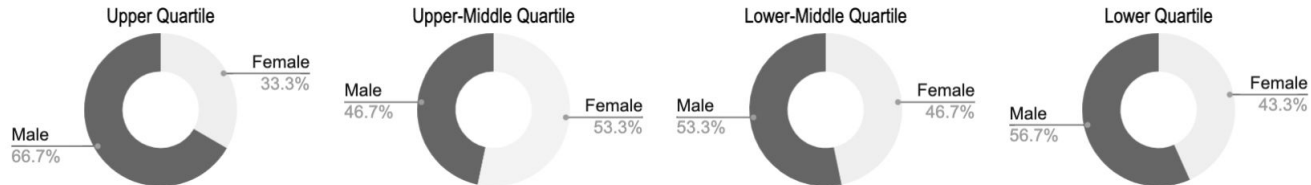
OUR RESULTS: PAY QUANTILES

The figures below show the gender distribution at Rapha for 2022 & 2023 across four equally sized pay quartiles.

2023



2022



OUR UK GENDER PAY GAP RESULTS

OUR RESULTS: BONUS

The figures below show our mean and median pay gaps for 2022 and 2023. As well as the proportion of employees who have received a bonus.

BONUS GAP

2022

Mean Bonus Gap: 80%
Median Bonus Gap: -47%

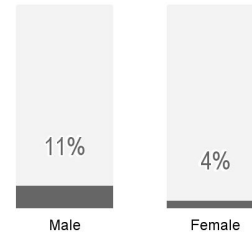
2023

Mean Bonus Gap: 16%
Median Bonus Gap: 0%

PROPORTION OF EMPLOYEES RECEIVING A BONUS

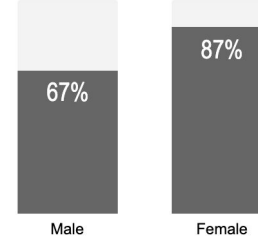
2022

(April 2021 - April 2022)



2023

(April 2022 - April 2023)



OUR UK GENDER PAY GAP RESULTS

UNDERSTANDING OUR RESULTS SALARY

We are pleased that we have seen a significant reduction in our gender pay gap for 2022 and especially 2023.

One of the leading factors in reducing our pay gap is that during 2022 we saw a higher turnover in some notably senior roles which were previously occupied by men.

Additionally, our pay gap reduction is a result of the steps we have taken to ensure that there is greater female representation across all levels at Rapha, this has been notably reflected in the roles within our Upper-Middle Quartile.

However, we recognise that the most senior positions are still heavily male dominated and we remain committed to continuing to achieve a greater gender balance across our leadership levels, as can be seen in actions and commitments.

BONUS

Our bonus data includes all bonuses paid in the year leading up to the snapshot date. We mainly pay bonuses in one financial year relating to the previous financial year. For example, the data for 2022 will cover April 2021 - April 2022, but bonuses paid relate to our financial year 2020.

2022 (April 2021 - April 2022)

During the 2022 snapshot period, we paid a small number of bonuses

The bonuses reported, relate to 4 areas; bonuses paid to our Leadership Team for FY20 results; a retrospective bonus payment to our previous CEO & Founder; bonuses paid to a few individuals for temporary acting up responsibilities; and our company recognition award prizes.

The bonus gap is influenced primarily by Leadership Team (majority male) bonuses.

It's worth noting that Rapha employees also received a bonus relating to FY20 company performance. However employee bonuses were paid earlier than the leadership team, in March 2021, and therefore were not captured in the 2022 snapshot window.

There is a large median bonus gap in favour of females, because of the small number bonuses paid and the mix between leadership and employee recognition award bonus payments.

2023 (April 2022 - April 2023)

We fell short of achieving our company bonus target for FY21, but chose to pay a smaller company-wide bonus to recognise the hard work and exceptional circumstances we operated in during 2021.

In addition, a small number of bonuses were paid during the year in recognition of either, temporary acting up responsibilities, key contributors for critical business projects or company recognition award prizes.

OUR UK GENDER PAY GAP RESULTS

OUR ACTIONS & COMMITMENTS

Commitment	Progress	Our Future Actions
<p>Identify and create opportunities for our female employees to progress their careers at Rapha.</p>	<p>Since 2018, we have seen continuous improvement to increase female representation across all levels at Rapha, but notability within our Upper and Upper-Middle Quartiles. For the first time in 2022, we see more women than men occupying roles in the Upper Middle sector.</p>	<p>We will continue to identify and create opportunities for our employees to develop at Rapha. In 2023, we are launching our first dedicated female leadership development programme.</p>
<p>Take new steps to attract more female candidates applying for roles.</p>	<p>By leading with more equitable hiring practices, since our first gender pay gap report in 2018, we have seen a 9% increase in more women joining Rapha.</p>	<p>We continually assess and are looking at new ways to improve and be more equitable with our hiring practices.</p>
<p>Introduce gender challenges with shortlists for senior hires.</p>	<p>We have trained the organisation on a new hiring strategy, including adding steps such as a 'CV blind' interview stage to reduce biases within recruitment.</p>	<p>Later in 2023, we will roll out a new a new recruitment system which will give us more insight into applicant demographic data to identify areas for improvement in our hiring process and to measure our efforts to recruit diverse and underrepresented talent.</p>
<p>Continue to change the sport and grow women's cycling.</p>	<p>From our internal Getting Started scheme supporting our team members at the beginning of their cycling journey, through to our Pro-Team and Athlete sponsorship, we are committed changing the sport and growing women's cycling. In 2022, 57% of our athlete sponsorship and 68% of our foundation's funding supported under-represented groups.</p>	<p>We remain committed to growing our roster of female sponsored athletes and amplifying the stories of women in our community across all of our platforms and through our dedicated Rapha Women Instagram channel. In addition, we have a growing calendar of women's events and rides throughout our Clubhouses. The recipients of our foundation grants for 2023 will be revealed later this year.</p>

Rapha

I confirm that this statement is factually accurate

Iain Ferguson
People & Culture Director