

GENDER PAY REPORT 2024

SAGA
Experience is everything



A MESSAGE FROM ROISIN, OUR CHIEF PEOPLE OFFICER

At Saga, our inclusion strategy is a key part of our people agenda which shapes the fabric of our culture and who we are. We are committed to creating a place of work that is welcoming of all, and where every colleague is valued and fairly rewarded for their contributions.

I'm pleased to say that over the last year our gender pay gap has decreased, however, like most organisations we still have a gender pay gap in favour of men. We know that the gap exists because men and women are represented unequally across the business. In other words, we have more men in senior leadership roles which sit in our highest pay quartile, and fewer men in our lowest pay quartile.

We remain committed and on track to reaching our target of 50% women in senior leadership roles by 2027.






We have made progress over the last year but recognise that there is always more to do, and we remain committed to further reducing our pay gap.

Roisin

Roisin Mackenzie, Chief People Officer

I confirm that the information in this report is accurate.

Our Saga Values

 <p>Make it happen</p>	 <p>Do the right thing</p>	 <p>Customer first</p>	 <p>Excellence every day</p>	 <p>Our people make us special</p>
We see what needs doing, take responsibility and get it done.	We're trusted to do the right thing, even when the going gets tough.	We know our customers and put their needs first, always.	We strive for excellence in every single thing we do.	We recognise that our people are the difference and support them in achieving excellence.



WOMEN AT SAGA

From offshore to onshore, we're proud to have so many incredible female colleagues across our business, who all play a significant role in our success. Here we celebrate a few of them and their careers at Saga



Herwinder Sahota
Director of Data Strategy

I joined Saga just over a year ago to help shape our data journey and how we can maximise our understanding of our customers and optimise our marketing outcomes.

With over 25 years in large global organisations and some start-ups, I wanted to join a company with a strong known brand, vision and potential for progress. Saga has all these in spades.

Here, I have never worked with so many senior women before! During my early career there were so few women working in data and technology – so little in the way of role models and mentorship. It's certainly improved over the years but what strikes me as being quite unique at Saga, is a real sense of normality and support about this, it's very refreshing. But, we should never take this for granted - it's not always been like this and looking to the future, if we are to have equity in AI outcomes and systems then there's still more to do to increase the number of women working in AI (22% in the tech sector at the moment). I personally look forward to help move us forward in this space.



Nikki Matthews
Head of Internal Comms

Working in internal communications is always really interesting, full on and constantly evolving. Despite the demands of the job I love, I've found the perfect balance, especially as an older mum to a six-year-old. The incredible support I've received has allowed me to excel in my role while also being present for the important moments in my little boy's life. Saga understands this balance and that has been invaluable for me personally.

Being a female leader here has given me the opportunity to make a real difference, both in my career and at home, and I'm really proud to be part of a culture that recognises that so many of us have commitments outside of work, and one that empowers colleagues to find a balance that works for them.



Rachel Shaw
Group Financial Controller

I've been at Saga for a few years now and find that the aspects of the organisation that attracted me in the first place remain the things that I love about working here. The organisation is high-paced, dynamic and full of challenges, but at the same time recognises that its strengths are its people.

There is a strong culture of trust. I feel fully supported to balance my work and home life in a way that works for me and enables me to deliver to the best of my ability on both fronts.

I'm also proud that Saga has a culture where people can learn and grow on the job. Speaking from my own experience, my role has changed and grown since I've been here - I've recently been working closely with Saga Money, our personal finance business, and led on some really interesting projects across the Group.

BEHIND THE NUMBERS

About the gender pay report

All employers in the UK with 250 colleagues or more need to publish their gender pay gap data each year, including the following figures:

- Mean and median gender pay gap, based on the hourly rate of pay on 5th April 2024
- Mean and median bonus gender pay gap
- Proportion of men and women receiving a bonus payment
- Proportion of men and women in each pay quartile

For 2024 we will disclose the gender pay gap data for the following employing entities: Saga Group Ltd, Saga Services Ltd, ST&H Ltd and Saga Travel Group Ltd. We also voluntarily disclose the gender pay gap for Saga overall.

What's the difference between mean and median pay?

The **mean** is the average hourly pay of all men and women across Saga.

Colleague pay is calculated by adding up all the pay that men receive and dividing it by the



number of men, and the same for women.

The median is the middle figure where the hourly rates of all female colleagues and all male colleagues are lined up from smallest to largest. The **median** gives a clearer representation of the gender pay gap.



What's the difference between gender pay and equal pay?

Gender pay is often confused with equal pay, but it's important to recognise that they're not the same thing. The information contained in this report outlines the difference between the average hourly pay for all our male and female colleagues, irrespective of the roles they do. Equal pay, on the other hand, refers to the pay men and women receive for doing the same job. Any inequality based on gender is illegal.

OUR 2024 RESULTS

This report is based on earnings as at the 5th April 2024. Like most organisations we have a gender pay gap in favour of men. We know that this gap exists because men and women are represented unequally across the business. In other words, we have more men in senior leadership roles which sit in our highest pay quartile, and fewer men in roles in our lowest pay quartile. There is more to do to drive greater representation of women at our most senior levels and we remain committed and on track to reaching our target of 50% women in senior leadership roles by 2027.

	2024	Difference vs 2023
Median Pay Gap	8.1%	-2.5%
Mean Pay Gap	19.4%	-3.4%
Median Bonus	7.6%	-10.9%
Mean Bonus	34.7%	-19.2%

Why has our gender pay gap decreased?

This year we have seen our gender pay gap decrease.

We are proud to be accredited as a Real Living Wage employer and this year we uplifted our pay in line with this. This has had a positive impact on colleagues in our lowest pay quartile – the majority of which are women.

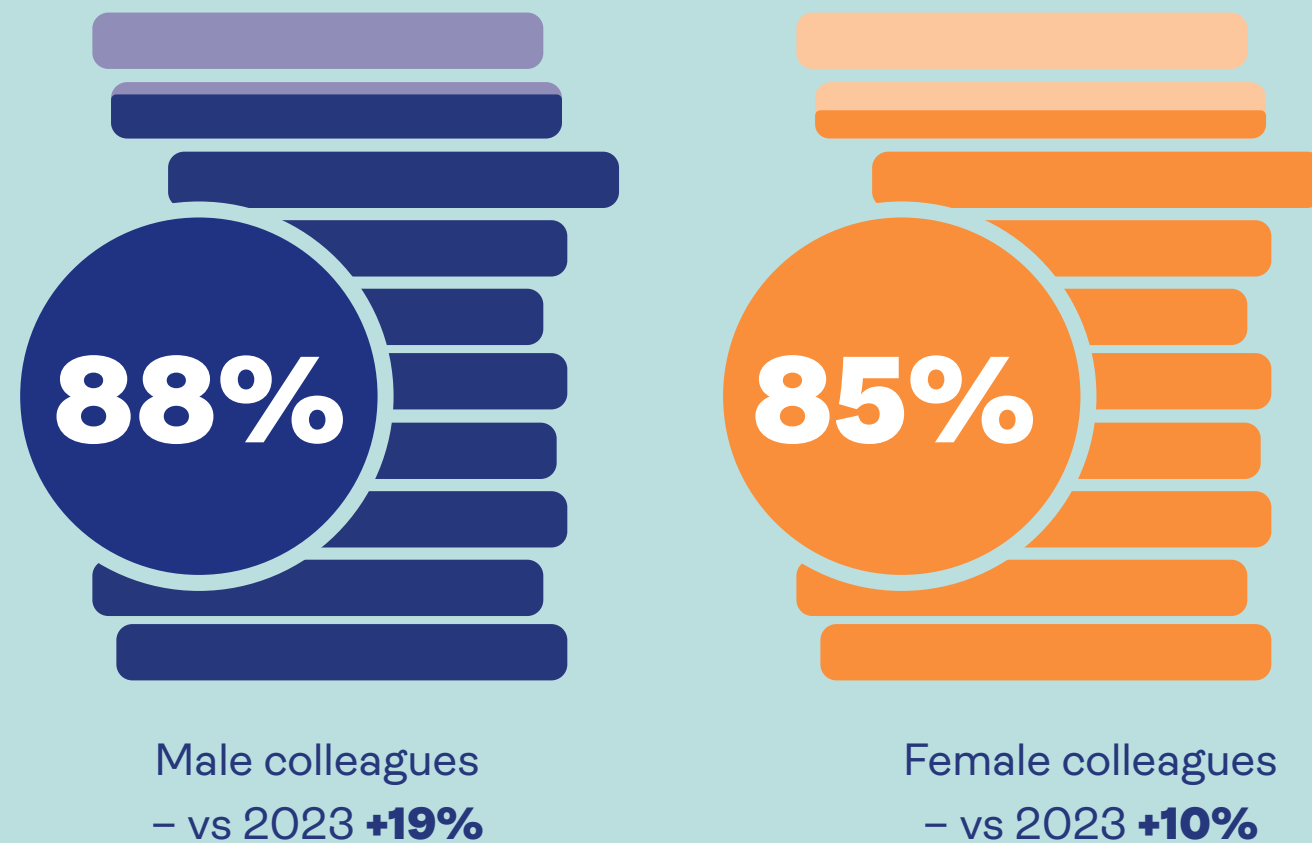
We also made a number of organisational changes across the group which resulted in a decrease in the number of senior leadership roles – the majority of which were filled by men.

What's next for Saga?

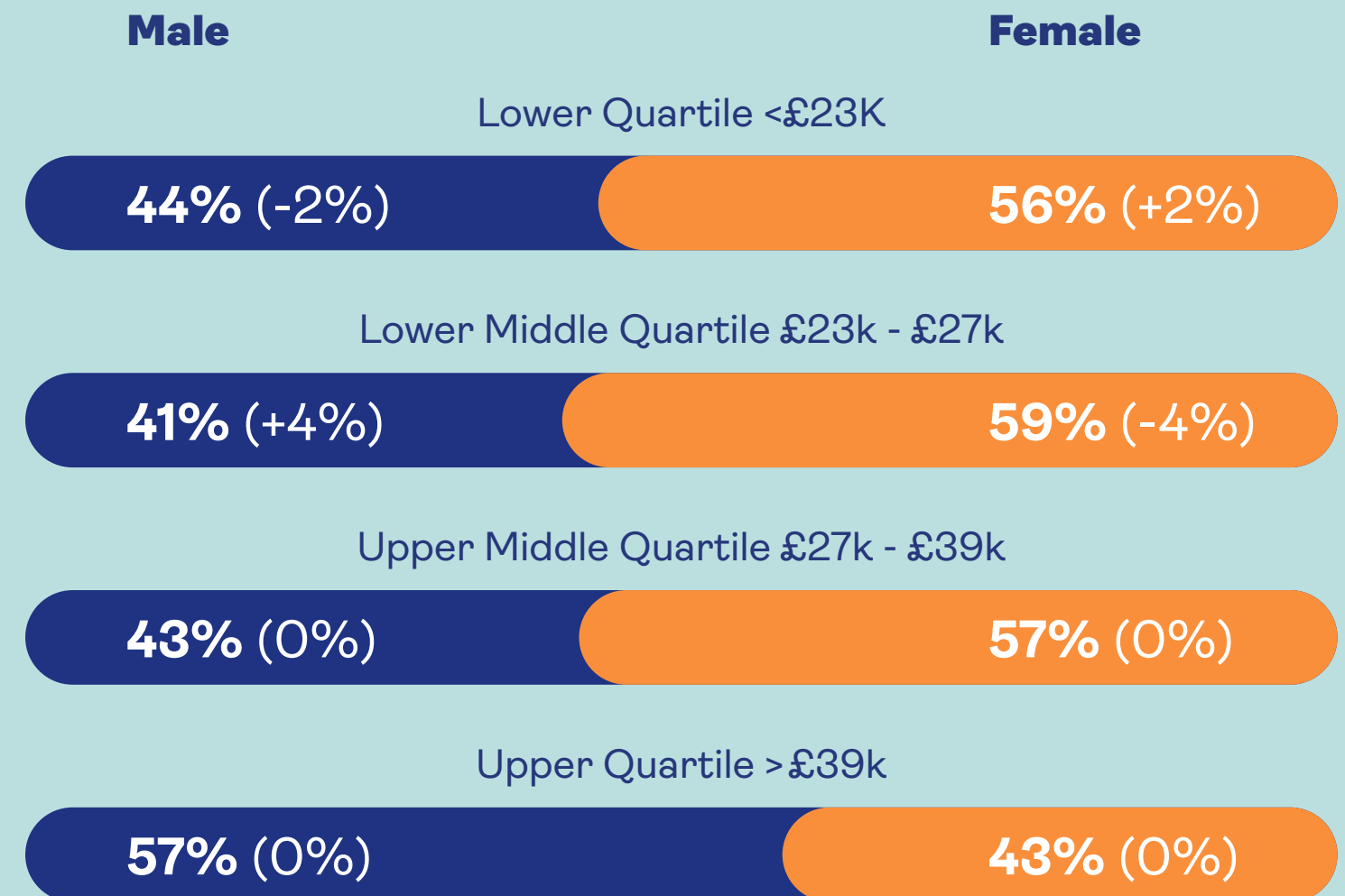
We are pleased that the gender pay gap has decreased this year and remain committed to reducing this further.

GENDER PAY GAP - SAGA OVERALL

Percentage of colleagues receiving a bonus



Gender distribution in each Pay Quartile



SAGA REPORTABLE ENTITIES

Gender Pay Gap

	Mean Pay	Median Pay
Saga Group Ltd	12% -1%	-1% -9%
Saga Services Ltd	23% +1%	13% +2%
Saga Travel & Holidays Ltd	-4% -3%	-3% -8%
Saga Travel Group (UK) Ltd	19% -17%	2% -20%
Overall	19% -4%	8% -3%

Gender Bonus Gap

	Mean Bonus	Median Bonus
Saga Group Ltd	20% -15%	-5% -13%
Saga Services Ltd	44% +4%	19% -2%
Saga Travel & Holidays Ltd	-35% -71%	-3% -20%
Saga Travel Group (UK) Ltd	33% -20%	-34% -54%
Overall	35% -19%	8% -11%

Gender distribution in each pay quartile by Employing Entity

Saga Group Ltd		Saga Services Ltd		Saga Travel & Holidays Ltd		Saga Travel Group (UK) Ltd	
Male	Female	Male	Female	Male	Female	Male	Female
Lower Quartile <£23k		Lower Quartile <£23k		Lower Quartile <£23k		Lower Quartile <£23k	
59% (+13%)	41% (-13%)	33% (-3%)	67% (+3%)	52% (-11%)	48% (+11%)	50% (+25%)	50% (-25%)
Lower Middle Quartile £23k - £27k		Lower Middle Quartile £23k - £27k		Lower Middle Quartile £23k - £27k		Lower Middle Quartile £23k - £27k	
56% (-1%)	44% (+1%)	31% (-1%)	69% (+1%)	77% (+3%)	23% (-3%)	27% (+4%)	73% (-4%)
Upper Middle Quartile £27k - £39k		Upper Middle Quartile £27k - £39k		Upper Middle Quartile £27k - £39k		Upper Middle Quartile £27k - £39k	
60% (+4%)	40% (-4%)	39% (-1%)	61% (+1%)	69% (+12%)	31% (-12%)	27% (+3%)	73% (-3%)
Upper Quartile >£39k		Upper Quartile >£39k		Upper Quartile >£39k		Upper Quartile >£39k	
52% (-1%)	48% (+1%)	53% (+1%)	47% (-1%)	49% (-1%)	51% (+1%)	55% (-3%)	45% (+3%)

OUR COMMITMENTS

- ✓ We'll present gender balanced shortlists for all senior management roles across the business and remain committed to achieving our target of 50% of senior leadership roles to be filled by women by 2027.
- ✓ We'll continue to support the development of women and all under-represented colleagues through our partnership with Moving Ahead and the 30% Club.
- ✓ We continue to work in a hybrid way that enables our colleagues to choose a work life blend that works best for them.
- ✓ We'll continue to review our Reward policies and practices, making sure that all colleagues are fairly rewarded for the work that they do.
- ✓ We'll continue to engage our colleagues in our inclusion strategy and #BeYou campaign– listening to what is important and where we could be doing better.
- ✓ We'll continue to upskill our leaders in Diversity, Equity, and Inclusion and the role of leadership in driving positive change
- ✓ We'll continue to give local visibility to leaders of their own gender pay gap to monitor progress against our gender pay targets so they can develop local action plans, to sit alongside those at a company level.
- ✓ We'll continue to partner industry experts, leveraging the knowledge and skills that's available to us through our external partnerships with DIAL Global, the 30% Club, iCAN and GAIN.
- ✓ We'll maintain our Menopause friendly accreditation with Henpicked and continue elevating the support offered to colleagues and managers.
- ✓ We'll continue to review our People policies to ensure that we're supportive of an inclusive and diverse workplace. From menopause to mental health to gender reassignment, we'll have policies in place to support our colleagues at the times they need it most.
- ✓ We are committed to continue collecting our colleagues diversity data and using this insight to further develop our inclusion strategy.