

OUR 2023



PAY GAP REPORT

WELCOME

Our People are what makes Greggs successful. We want to provide a great place to work, where our colleagues feel valued, can be themselves, and want to progress with us.

Our culture and our values are what makes Greggs, Greggs and as we grow, we keep these at the heart of every decision we make, ensuring that we treat people well, support their development and wellbeing, and value everyone's contribution.

PROUD OF OUR REPUTATION

I continue to be proud of our reputation for bringing the best talent through the business regardless of gender or ethnicity. 66% of our total workforce is female and almost half of our management roles are held by women. We continue with our commitment to support women's progression and through our Womens Development Programme over 35% of the participants have gone on to secure more senior positions in Greggs.

As part of our Greggs Pledge to embrace diversity, we committed to publishing our ethnicity pay gap in our 2023 Annual Report. I am proud that we are one of the few businesses in the FTSE 250 that is voluntarily publishing their ethnicity pay gap. This sits alongside our leadership representation targets, which are published in our 2023 Annual Report, demonstrating the importance we place on diversity and inclusion at Greggs.

We recognise that we need to work harder to achieve greater ethnic diversity in our management population and we are fully committed to achieving this. We are making sure that we have diverse talent pipelines, appropriate representation across our career development programmes, and we are providing enhanced career development support to colleagues from an ethnic minority background.

This report is a snapshot of our pay gap figures, taking into account colleagues that were employed by Greggs on 5th April 2023.

Roisin Currie
Chief Executive



GENDER

This year we have seen our mean gender pay gap reduce to 10.49%, a reduction of 4.15%. Our median gender pay gap has increased slightly (by 0.43%) to 3.24%.

Between 2022 and 2023, we have increased the number of colleagues employed across the business and this growth has predominantly been seen in Retail. In 2022, 24% of Retail colleagues were male. This has grown to 27% in 2023, an increase of 3%, which is creating a more balanced retail workforce. Historically, we have had higher levels of female representation which was driven, to a large extent, by the flexibility and availability of hours. These roles continue to be disproportionately attractive to women.



A pay gap remains as a consequence of having more male colleagues in our most senior roles, continuing to have more female colleagues in our hourly-paid Retail roles, and having more male colleagues in our Supply operations where roles are often accompanied by shift premia.

Our gender pay gap continues to be confined to the upper quartile of our colleague base, where female colleagues earn an average of 11.57% less than male colleagues. This gap does not arise from female and male colleagues doing the same job/at the same level of management being paid differently but due to the fact that we have fewer female colleagues in our most senior management roles.

At the snapshot date (5 April 2023), male colleagues represented 55% of our top three management grades and 68% of our top two management grades. We continue to address this imbalance and build on the progress we have made since we first published our Gender Pay Gap figures in 2017, when male colleagues represented 62% of our top three management grades, and 82% of our top two management grades.

We are committed to supporting women's progression and through our Women's Development Programme, we are delighted that over 35% of participants have gone on to secure a more senior position. During 2023 we extended our family leave policies, reducing eligibility for company maternity pay and increasing company maternity pay to support women when they have a family. We have a menopause policy in place and during 2023, through our Balanced You wellbeing programme, we launched an 'Understanding Menopause' e-learning module which 88% colleagues have completed. In addition, we support and encourage working flexibly and we see this as a key enabler to retaining and developing female talent in the business.



Gender Identity

Gender Pay Gap regulations means we must report based on colleagues who have identified as male or female; however as part of our commitment to embrace diversity, we support colleagues across all gender identities through our broad diversity and inclusion activities and through our PRIDE colleague network.

4.15%

Mean Gender Pay Gap reduction

Over 35%

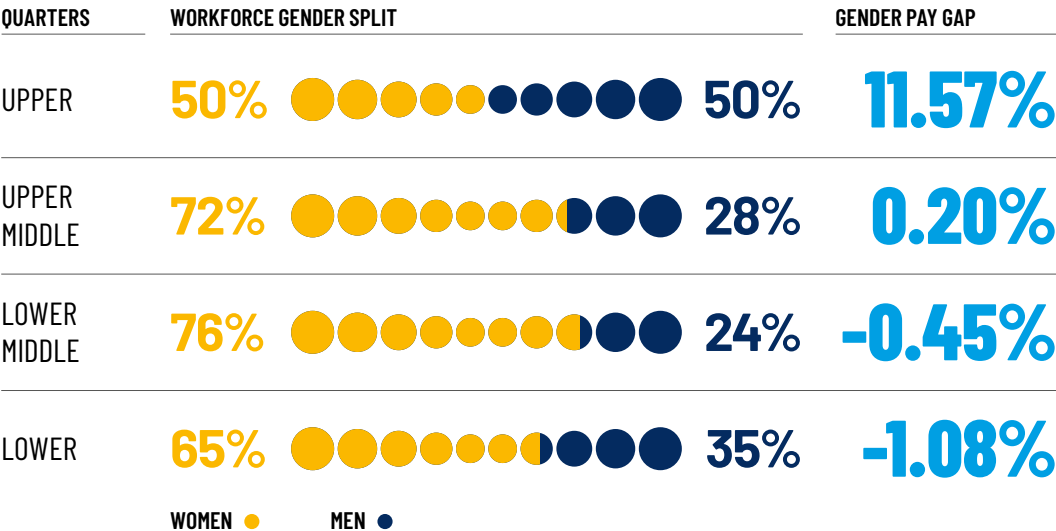
Women's Development Programme participants now in a more senior position

GENDER IN NUMBERS

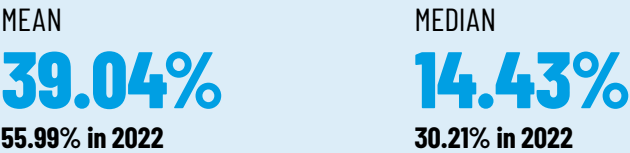
GENDER PAY GAP



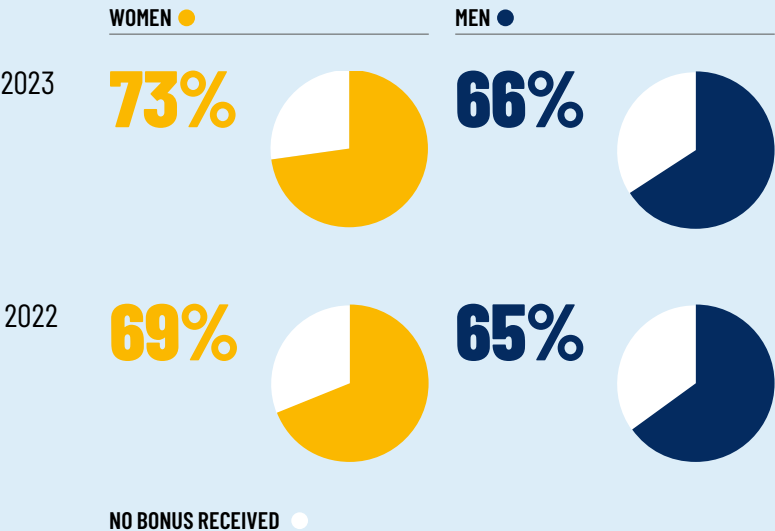
QUARTER BANDS 2023



GENDER BONUS GAP



COLLEAGUES RECEIVING A BONUS



ETHNICITY

Our 2023 mean ethnicity pay gap is 5.78% and our median ethnicity pay gap is 2.13%. We are proud to be reporting our ethnicity pay gap for the first time, demonstrating our commitment to diversity and inclusion at Greggs.



We've produced our analysis using the same data set and approach that we've used to produce our gender pay gap analysis.

In exploring our ethnicity pay gap we can see that this is being driven by a higher mix of colleagues from an ethnic minority background in our hourly paid Retail and Supply roles and more white colleagues in our more senior roles. As such, our pay gap is confined to the upper quartile of our colleague base where the gap is 8.44%.

At the snapshot date (5 April 2023) white colleagues represented 87% of our top three management grades (2% ethnic minority background, 11% unknown) and 90% of our top two management grades (0% ethnic minority background, 10% unknown). We recognise that we need to work harder to achieve greater ethnic diversity in our management population, and on into the most senior roles in the business. We are fully committed to achieving this through ensuring diversity within our talent pipelines and across our career development programmes where we provide enhanced support to colleagues from an ethnic minority background to progress their career.

During 2023 we have delivered engagement sessions with leaders to support great career conversations, overcome any real or perceived barriers, and actively encourage applications to our career development programmes from colleagues from an ethnic minority background. Our REACH colleague network takes an active role in providing feedback about the work we are doing and has helped shaped how we move forward. During 2024, we will be providing enhanced support for colleagues from an ethnic minority background who are participating in our career development programmes through a new mentoring scheme.

Voluntary disclosure

At the snapshot date, 91% of our colleagues had told us their ethnicity on a voluntary basis. This is an indication of our culture at Greggs and the trust colleagues place in the business in this area. This high level of disclosure allows us to show our ethnicity pay gap and helps with our insight and actions.

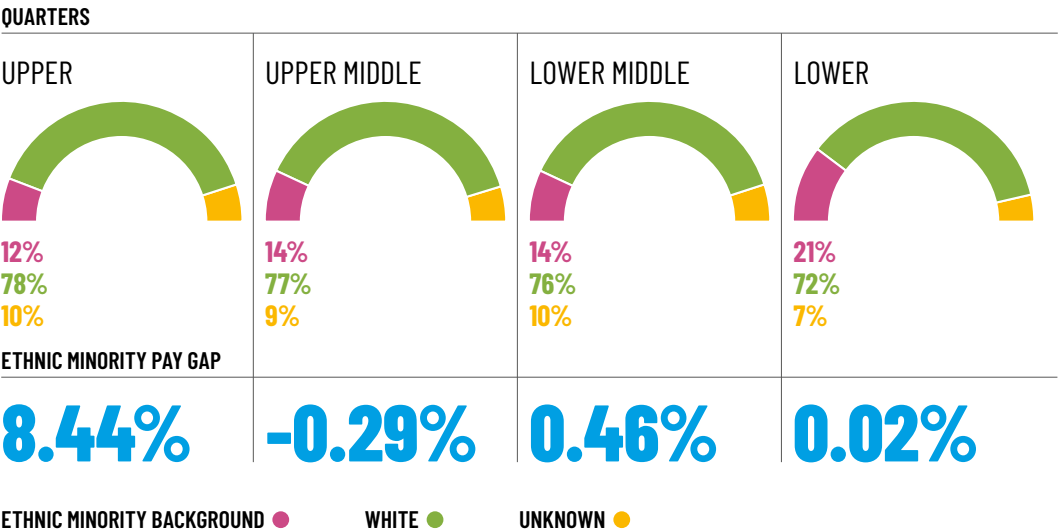


ETHNICITY IN NUMBERS

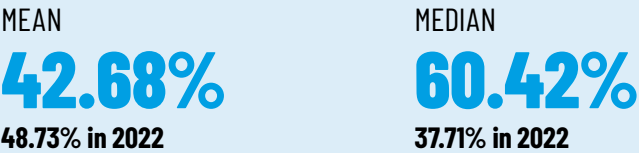
ETHNICITY PAY GAP



QUARTER BANDS 2023



ETHNICITY BONUS GAP



COLLEAGUES RECEIVING A BONUS

