

# Wood Mackenzie 2025 Gender Pay Gap Report

APRIL 2026

## Introduction

At Wood Mackenzie, we seek to be inclusive at every stage of our teammates' careers, from how we hire, reward and promote to the daily experience of working here. This includes how our leaders show up, how we collaborate with each other and the policies and practices that help shape our culture. Driving gender equality is central to this broader commitment to inclusion.

This year's UK gender pay gap analysis shows that our sustained focus is leading to meaningful progress. While there are still steps to take, we are pleased that each of our UK reporting metrics has improved again. Our mean hourly pay gap moved from 18.61% to 16.42% while the median hourly pay gap fell from 19.1% to 13.78%. Those gains continue the positive journey we've been on since statutory reporting began in 2017.

We also saw improvements in our bonus outcomes. The mean bonus gap narrowed from 33% to 32% while the median bonus gap reduced from 29% to 28%. Women were marginally more likely than men to get a bonus (93.8% compared with 92.7%), reinforcing the consistency of our approach across the organisation.

The gender pay gap is intrinsically linked to progression and representation. As of 5 April 2025, women accounted for 40% of our global leadership team. In the UK promotion round, women made up slightly more than 40% of those promoted exceeding the proportion of women in WoodMac's overall UK workforce (37.8%).

Our commitment to gender equality extends beyond Wood Mackenzie. A cornerstone of our annual charitable work is our partnership with Let's Share The Sun, whose mission is to deliver safe, resilient energy to communities across the Caribbean and Central America. Together, we have worked to expand access to solar power in domestic violence refuges across Puerto Rico. Energy insecurity disproportionately affects women and girls globally, and this partnership enables us to play a small but meaningful role in addressing that imbalance while living our purpose: transforming the way we power our planet.

The gender pay gap data for Wood Mackenzie Ltd in the UK has been prepared in line with the guidance issued by the UK's Arbitration and Conciliation Service (ACAS), and we confirm its accuracy.

## Definitions

**Equal pay:** The concept that men and women in the same company and location, performing equal work, should receive equal pay, unless any difference in pay can be justified.

**Gender pay gap:** The percentage difference between the average hourly earnings of all men and women in a company or country. It reflects the overall disparity in pay between genders, often influenced by various factors such as job roles, working hours and career progression. The gender pay gap reporting in this document relates only to our UK permanent employees as part of our legal obligations.

**Mean:** The arithmetic average of a data set, found by summing all amounts in the data set together and then dividing this total by the number in the data set.

**Mean pay gap:** The difference between the average earnings of men and women. It is calculated by taking the total salary spend for each gender and dividing it by the number of men and women employed by the organisation.

**Median:** The middle value of a data set, when a sample of data points is sorted in ascending order.

**Median pay gap:** The difference in pay between the median (middle) woman and the median (middle) man. If you line up all the men and women working at a company in two separate lines, in order of salary, the median pay gap is the difference between the salary of the woman in the middle of her line and the man in the middle of his

**Proportion of males and females in each pay quartile band:**

The proportion of male and female employees in each of four hourly rate pay bands (quartiles) ranked from lowest hourly rate to highest hourly rate.

**Quartile:** The division of data points into four parts, or quarters, of equal size. Wood Mackenzie is a global organisation with employees in dozens of countries.

## About the gender pay gap

The UK gender pay gap reporting regulations require employers with 250 or more UK-based employees to disclose the pay gap between male and female employees annually. The gender pay gap shows the difference in the average and median pay between women and men in a particular workforce, without considering their role, function, performance, time in role or position.

The gender pay gap is not the same as equal pay. An equal pay audit measures the difference between men and women who do the same work with the same level of performance.

Wood Mackenzie undertakes equal pay audits of our global staff base regularly. We are satisfied that equal pay conditions prevail in all our jurisdictions, including the UK.

The gender pay gap data contained in this report is accurate and has been produced in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. The figure reflects UK employee data as of the 'snapshot date' of 5 April 2025. The regulations require employers to publish the following:

- Mean and median gender pay gap based on hourly pay rates.
- Mean and median gender pay gap based on bonus pay.
- The proportion of men and women in receipt of bonus pay.

All employees are sorted based on their hourly pay from lowest to highest, and the percentage of women and men in each quartile is shown (so if there are 800 people, quantifying how many of the lowest paid are men and how many are women).

## What are we doing about our gender pay gap?

We re-affirm that we do not have an equal pay issue. The UK Equality and Human Rights Commission advises organisations to investigate any variance of 5% or more, and for several years now our internal analysis has consistently shown that we remain below this threshold.

Even so, closing our gender pay gap remains a long-term commitment that requires sustained, aligned action across many parts of the business. Our work spans how we attract talent, how we support development, and the policies and culture we put in place to help all colleagues thrive.

### Attracting, retaining, and developing talent

To build an inclusive talent pipeline, we focus on ensuring that every stage of the employee journey is structured to reduce the risk of bias and ensure we get the best people regardless of background. Our actions include:

#### **Embedding inclusive recruitment practices**

Our Talent Acquisition actively widens candidate pools, encourages diverse applications and monitors recruitment data. This helps us to identify patterns, address gaps and ensure fairness. While this has positive benefits to gender equality, we know that it also has positive benefits in ensuring inclusion.

#### **Supporting hiring managers**

Managers are encouraged to query unbalanced interview lists and ensure a wide range of candidates are considered

#### **Monitoring equal pay data**

We regularly review equal pay statistics and partner with leaders across the organisation to address any areas requiring attention.

#### **Ensuring fair reward outcomes**

All merit and bonus decisions are reviewed to ensure they are applied consistently and fairly.

#### **Clear performance and progression pathways**

We continue to strengthen the transparency of our evaluation and promotion processes so colleagues understand expectations and can have stronger, more informed discussions about development.

We partner with sector-specific organisations such as Women in Mining and Resources, Women in Renewable Industries and Sustainable Energies, Girl Geek, Women in Capital Markets and Let's Share The Sun.

These actions strengthen our culture, improve retention and support the wellbeing of all colleagues – creating a fairer, more flexible workplace that benefits everyone, not only in terms of gender equality but across every dimension of inclusion.

### Developing policies that enable inclusion

Promoting gender equality benefits everyone at Wood Mackenzie. We have long taken a holistic approach to creating a workplace where all colleagues feel welcome, respected and a sense of belonging.

This means focusing not only on equal pay and reducing our gender pay gap, but also on encouraging broader participation in gender equality discussions. This includes supporting men to take shared parental leave and play an active role in conversations about gender, care and work.

We know that targeted policies and benefits can have a meaningful impact on people's lives. To support all colleagues, we continue to invest in:

- Flexible and hybrid working policies
- Holiday buy and sell
- UK maternity, paternity and shared parental leave
- Menopause cafés and related support initiatives.

These measures help create an environment where everyone has equal opportunities to balance work and life, progress in their careers and participate fully in Wood Mackenzie's culture.



### Thriving at Wood Mackenzie

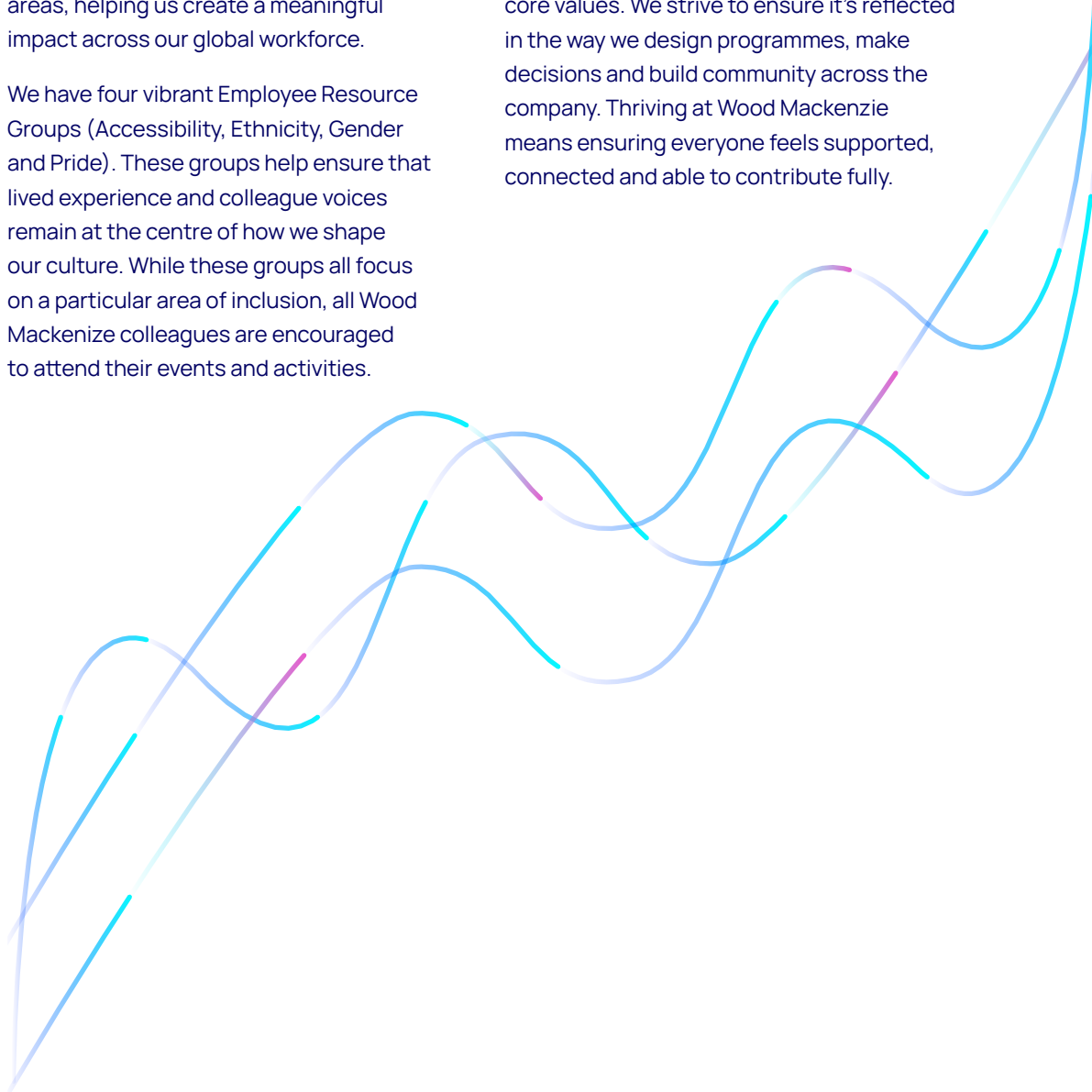
Supporting our colleagues to thrive is central to how we operate as a business. Our companywide Thrive programme – our corporate and social responsibility commitment to our people – brings this to life through four pillars. Each is led by a member of our Global Executive: Community Engagement, Inclusion, Diversity & Belonging (IDB), Sustainability and Wellness.

More than 100 colleagues volunteer their time to support work in these areas, helping us create a meaningful impact across our global workforce.

We have four vibrant Employee Resource Groups (Accessibility, Ethnicity, Gender and Pride). These groups help ensure that lived experience and colleague voices remain at the centre of how we shape our culture. While these groups all focus on a particular area of inclusion, all Wood Mackenzie colleagues are encouraged to attend their events and activities.

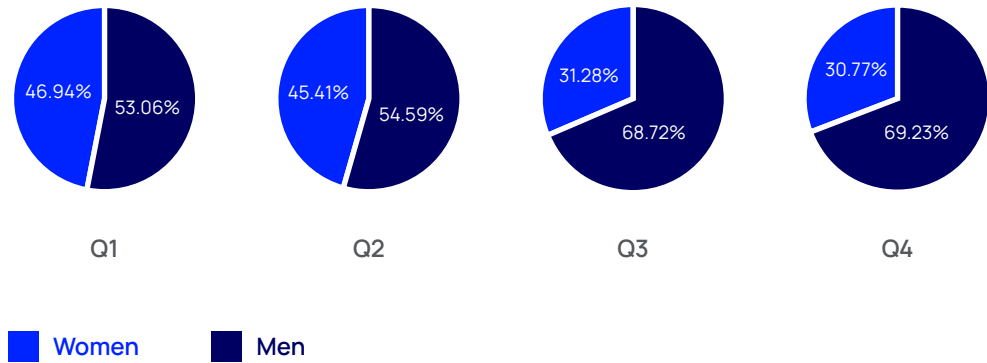
We also have a well-established Returners Network, which is designed to support colleagues transitioning back into the business after parental leave, sabbatical, illness or other periods away. We know returning to work can be a pivotal moment in someone's career. Providing the right support at the right time can make a significant difference to confidence, wellbeing and long-term retention.

Inclusion is one of Wood Mackenzie's five core values. We strive to ensure it's reflected in the way we design programmes, make decisions and build community across the company. Thriving at Wood Mackenzie means ensuring everyone feels supported, connected and able to contribute fully.

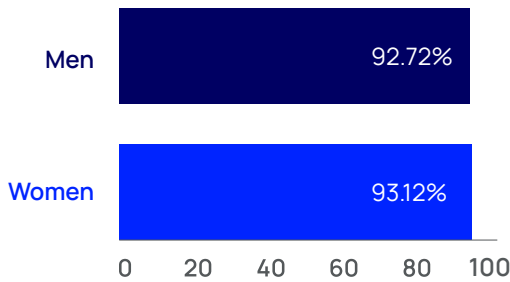


## UK Gender pay gap reporting

Gender proportion in each pay quartile



Gender proportion who received a bonus



Pay Gap

	Gap
Mean Hourly Pay	16.4%
Median Hourly Pay	13.78%
Mean Bonus	32.46%
Median Bonus	28.34%

### Context

Wood Mackenzie has seen significant progress on our UK gender pay gap since reporting began in 2017. Both our mean and median pay gaps have roughly halved over this period. Our median pay gap has decreased year on year since 2022 and our mean pay gap since 2023.

The bonus gap in previous years was influenced by a Long-Term Incentive Pay (LTIP) scheme through our former US parent company, in which senior colleagues were

eligible on a discretionary basis. It was also vested by some individuals after they left the business and therefore had a bearing on our bonus gap over multiple years.

Given the proportion of women in the third and fourth quartiles, this accounted for a higher mean and median bonus gap than companies similar to Wood Mackenzie. This context is explained in previous gender pay gap reports.

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