

Reconomy 



People *First*

**Gender Pay Gap
Valpak 2025**

04 April 2026

Clear actions, early impact, stronger foundations

The initiatives launched in 2024 are delivering measurable progress and strengthening the path toward long-term gender equality.

Over the past year, the initiatives we introduced to strengthen inclusion and support underrepresented colleagues have started to show clear results.

We're seeing early reductions in our gender pay gap and stronger representation of women in development and leadership pathways. These positive shifts confirm that the steps we took in 2024 are gaining real traction.



Guy Wakeley, Chief Executive

"These early improvements are encouraging, and we remain committed to building a business where everyone has the opportunity to thrive."

What's driving the change?

- **Enhanced maternity & adoption leave** - Six months' full pay (plus a further month at full pay for part-time returners) is helping more colleagues return confidently and continue progressing.
- **Career development & representation** - Targeted recruitment, clearer progression routes and a 50/50 gender split in our leadership development programme are strengthening our leadership pipeline.
- **Flexible support** - Flexible working options, menopause and caregiver education, and female leader networks are helping colleagues overcome barriers to progression.

Looking ahead our DEI strategy, launched in 2025, provides a clear roadmap for the next phase of our work—ensuring progress continues and accelerates.



Lyndsey Denning, Chief People Officer
"It's clear that the foundations we laid last year are starting to deliver meaningful change and the traction we're seeing gives us real confidence in the path ahead."

What the results mean for our team

At Valpak we remain committed to building a workplace where everyone can thrive. Our 2025 gender pay gap figures show continued progress.

We are pleased to see that our mean hourly pay gap has reduced by 3.93% and our median hourly pay gap has reduced by 3.35%.

These improvements demonstrate positive movement towards greater pay equity across our business.

Going forwards, we will continue to focus on increasing female representation at senior levels, strengthening development opportunities, and ensuring our reward structures remain fair to all.

As ever, we recognise there is still work to be done, the progress seen in this year's figures gives us confidence that we are moving in the right direction.

I am sure we will make further progress to close the gender pay gap further in the years ahead by taking further strides forward.

Steve Gough
CEO, Valpak



Valpak 2025 report

Snapshot Date:

04/05/2025

05/04/2024

	Male	Female	Pay Gap (%)
Mean Hourly Pay (£)	25.56	22.56	11.70%
Median Hourly Pay (£)	18.13	18.12	0.10%
Mean Bonus Payments (£)	6,912.68	4,325.59	37.40%
Median Bonus Payments (£)	1,952.75	1,641.05	16.00%
% Receiving Bonus Payments	86.20%	73.50%	
Gender Split Per Quartile (%)			
Lower Quartile	54.90%	45.10%	
Lower Middle Quartile	36.30%	63.70%	
Upper Middle Quartile	43.80%	56.20%	
Upper Quartile	48.40%	51.60%	

Pay Gap (%)

15.63%

3.45%

49.22%

9.91%

Mean hourly
pay down

3.93%

From 2024



How we are improving things where it matters the most

Since our first Gender pay last year we continue to offer six months' full pay for maternity and adoption leave, plus one month's full pay when returning part-time, ensuring a supportive transition back to work.

Building on the introduction of our first salary grid and career pathways in 2024, we continued to strengthen pay transparency and development opportunities throughout 2025. We champion flexible working initiatives, ensuring our colleagues have access to a range of options supporting work-life balance.

In 2025, we trained five additional mental health champions and two new Mental Health First Aiders, bringing our total to 25 colleagues actively supporting wellbeing across Valpak. We continue to provide resources and support for colleagues, and we hosted over 500 hours of wellbeing activities in 2025.

During 2026 we aim to close the gender pay gap further, supporting career progression for all employees, and embedding inclusion at every level.

Lucy Philips

Head of HR, Comply UK



What is the gender pay gap?

The gender pay gap relates to the difference between the gross hourly pay of all men and the gross hourly pay of all women across the organisation.

The difference between gender pay and equal pay is important to understand as you can have a gender pay gap without having equal pay issues.

At Reconomy we recognise that more needs to be done to reduce the gender pay gap and we are committed to doing so.

Glossary of terms

Term

Mean pay gap

is the difference between the average hourly pay rate of men and women. This is often expressed as a percentage to give the gender pay gap in hourly pay as a percentage of men's pay. If it is a positive number this means that men get that percentage more than women, as this figure is reported in favour of men.

Median pay gap

is the difference between the median hourly pay rates of men and women. This is often expressed as a percentage to give the median gender pay gap in hourly pay as a percentage of men's pay. If it is a positive number this means that men get that percentage more than women, as this figure is reported in favour of men.

Gender pay gap

is a measure looking at the difference in the gross hourly pay for both men and women across the organisation and is expressed as a percentage of men's earnings.

Job evaluation

is a way of determining the value, or worth, of one job in relation to other jobs in an organisation. It is a systematic comparison of jobs to assess their relative worth, in order to establish a rational pay structure.

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