

REPORT

Gender pay report 2025

Natural Power
26 March 2026

OUR VISION

**Creating a world powered
by renewable energy**





Gender Pay Reporting

At Natural Power, our people are central to everything we do and are the heart of our success. Building a diverse and inclusive workplace remains a core driver of both our culture and our long-term success. By creating an environment where everyone feels valued, respected and supported to perform at their best, we strengthen our business and our ability to innovate.

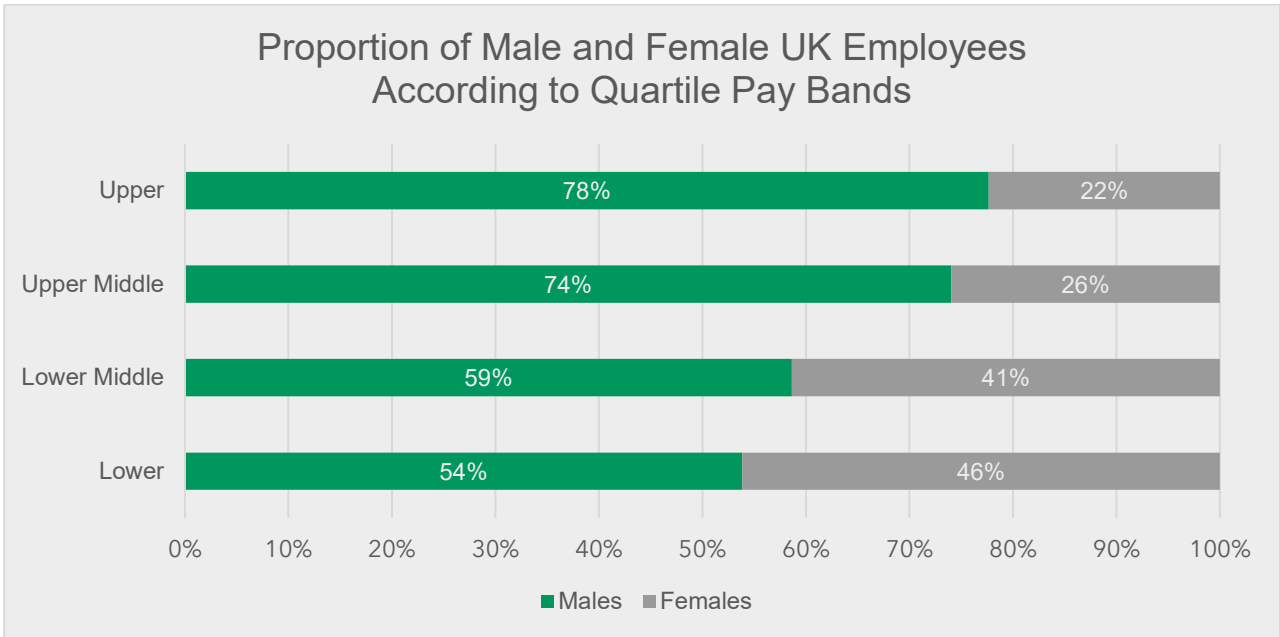
We remain committed to recruiting and developing the strongest talent from the widest possible pool. Our culture encourages individuals to bring their whole selves to work, supporting them to thrive throughout their careers. Gender pay reporting is one of the tools that helps us deepen our understanding of representation across our workforce and maintain focus on long-term, sustainable progress.

A gender pay gap is driven primarily by representation, specifically, having more men than women in senior roles across our organisation and industry. It is not a reflection of equal pay for equal work, which we continue to uphold. Our ambition remains clear, and this is to create fair representation at every level through consistent, sustained action.

This year, our figures have shifted slightly and reflect that representation across the higher levels remains the primary driver, not equal pay issues. These changes are small, but they reinforce the importance of continuing to invest in actions that lift, support and develop talent across all levels. As well as continuing to invest in previous initiatives, we are adding new actions to accelerate progress, with a particular focus on inclusive hiring, leadership development, and consistent talent processes. This demonstrates that we remain deeply committed to long-term improvement and to accelerating progress through purposeful, people-centred initiatives.

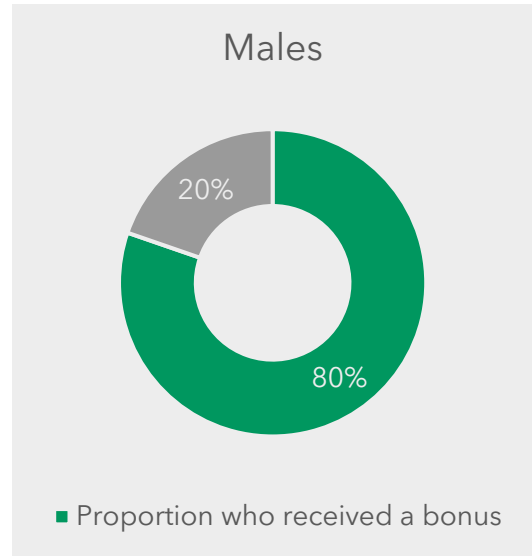
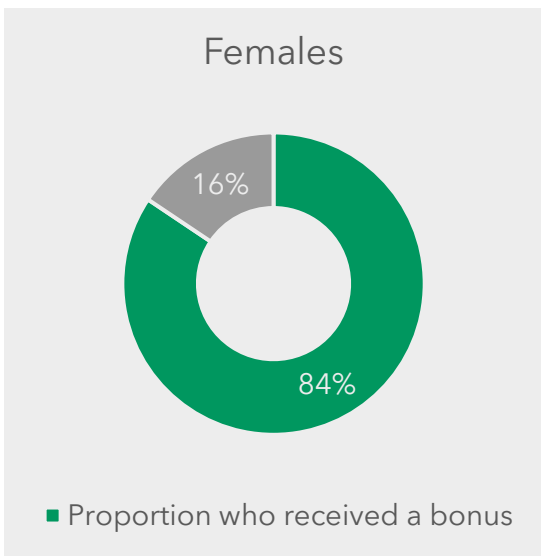
PAY GAP (DATA AS AT APRIL)	2025	2024
Difference in mean hourly rate of pay	20%	18%
Difference in median hourly rate of pay	18%	17%

Although the mean hourly pay difference has increased marginally, the drivers remain consistent: a higher proportion of men than women in senior roles and across the organisation more widely. Our focus remains on strengthening the talent pipeline, ensuring that women have clear opportunities to progress into higher-level roles, and continuing to embed inclusive recruitment and development practices.



This year we have seen movement in the early and mid-career stages of our organisation which is essential for building long-term representation at senior levels. While there has been a **3% decrease in female representation in the upper quartile**, this remains an area of focused attention, as we know senior-level representation has the greatest long-term impact on reducing gender pay gaps. We continue to prioritise initiatives designed to strengthen progression, visibility, career development and leadership readiness for women.

Number of People receiving a Bonus 2025





BONUS GAP (DATA AS AT APRIL 2025)

Difference in Mean Bonus Pay	40.88%
Difference in Median Bonus Pay	21.60%

We are encouraged that, a higher proportion of women than men received a bonus. This reflects strong and consistent performance across our female population and may also be influenced by the number of new male starters who joined during the year and were not yet eligible. As these colleagues reach eligibility, we expect the distribution to rebalance, but the continued strength in female bonus receipt is a positive indicator of engagement and contribution across our female workforce.

Although the mean bonus difference increased slightly, we are encouraged by the significant improvement in the **median bonus gap**, which reduced from **42.77% in 2024** to **21.60% in 2025**. This improvement reflects shifts in the distribution of bonus recipients and a more balanced spread across roles eligible for bonus payments.

What are we doing to drive progress?

Our People & Culture strategy is rooted in Equity, Diversity and Inclusion, with a clear focus: to unlock potential, elevate talent, and create pathways where everyone can succeed. We do not believe in quotas. We believe in fairness, opportunity, and empowering people to grow through merit, capability and support.

We continue to strengthen our commitment to equity, diversity and inclusion through a focused, multi-year programme of action. We have introduced two important new initiatives: the inclusion of women on all interview panels for mid- to senior-level roles, and an enhanced approvals process for all new hires to ensure greater fairness, rigour and consistency from the outset. These new measures build on the strong foundation of our existing work, outlined below. Together, these actions reflect our commitment to creating a workplace where talent is supported, potential is recognised, and everyone has the opportunity to thrive.

These actions include:

- Since launching our Women in Leadership programme, several participants have been promoted; we continue to expand cohorts to build our leadership pipeline.
- In our annual staff surveys one of our highest scoring areas is our inclusion index where colleagues agree that our company culture is inclusive to all people, regardless of difference.
- Annual staff surveys and quarterly pulse surveys allow us to listen and act on employee feedback with targeted improvements.



- We are implementing structured career development matrices across the business to provide transparent career paths and support equal pay for equal roles.
- We run biannual promotion panels; in the latest cycle, 33% of promotions were awarded to female colleagues.
- Leaders continue to receive inclusion-focused development, including psychological safety training; further roll-out is planned.
- We maintain our Maternity Returners programme, including external coaching and a returner's bonus to support successful transitions back to work.
- Recruitment campaigns and job adverts are reviewed to ensure gender-neutral language and wider appeal.
- New joiners benefit from a buddy system to build connection and context from day one.
- We embed our culture and behaviours through peer-to-peer recognition that celebrates values-aligned contributions.
- Our EDI Group continues to listen, co-design and deliver a multi-year plan aligned to employee feedback and our long-term ambitions.
- We have updated and promoted menopause support, including policy guidance and access to specialist advice.

We recognise there is more to do. Progress in representation and pay equity requires sustained effort across hiring, development, promotion and retention.

We will continue to act with purpose, listen to our people, and build a future where everyone regardless of gender—has every opportunity to grow, lead and thrive at Natural Power.

DECLARATION

I confirm that the information and data provided is accurate and in line with the UK Government's Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Ciaran Farrell
Managing Director