

Holmen Board & Paper Limited

Gender Pay Report 2024

Date of report: 27th March 2025

Introduction

We at Holmen Board & Paper Limited are committed to ensuring equality and fairness in our workplace. This report provides an overview of our gender pay gap, in line with the requirements set out by the UK government. We are dedicated to closing the gender pay gap and fostering an inclusive workplace where everyone is treated equally, regardless of gender.

Gender Pay Statistics

Median Gender Pay Gap:

The difference in the middle hourly earnings between male and female employees.

Median Gap: 7%

Median Gender pay Gap	2024	7%
	2023	4%
	2022	2%
	2021	6%
	2020	4%
	2019	6%

Mean Gender Pay Gap:

The difference in average hourly earnings between male and female employees.

Mean Gap: -8%

Mean Gender pay Gap	2024	-8%
	2023	-14%
	2022	-8%
	2021	-4%
	2020	-6%
	2019	-3%

- **Mean Bonus Gender Pay Gap:**
The difference in average bonus pay between male and female employees.
Mean Bonus Gap: 2%
- **Median Bonus Gender Pay Gap:**
The difference in the middle bonus pay between male and female employees.
Median Bonus Gap: 13%

Proportion of Employees Receiving a Bonus

The percentage of male and female employees who received a bonus in the reporting period.

Gender % of Employees Receiving a Bonus

Male 100%

Female 100%

Gender Distribution by Quartile

The gender distribution across four equal pay quartiles. These quartiles show how men and women are distributed across the different pay bands within our organisation.

	Male	Female
Upper	88%	12%
Upper Middle	96%	4%
Lower Middle	85%	15%
Lower	92%	8%

Commentary

According to the Office for National Statistics (ONS), the difference in average hourly earnings for men and women in the UK in 2024 stood at 13.1%. In comparison, our own statistics show an increase in the median gender pay gap to 7%, up from 4% the previous year. The median gender pay gap reflects the difference in earnings between men and women, specifically comparing the median salary of women to that of men.

When examining the mean gender pay gap, we see a result of -8% in 2024, from -14% in 2023. The mean gender pay gap is calculated by comparing the average (mean) earnings of men and women in the workplace.

Improving gender representation is critical to the success of our mill. Currently, women make up 12% of our workforce, with women in leadership roles accounting for 19% of our managers. In comparison, Women in Manufacturing UK (WiM) report that, as of 2024, women represent 26.1% of the manufacturing workforce. WiM is committed to increasing female participation in manufacturing to 35% by 2035. In alignment with this goal, the Workington mill is using gender representation as a key performance indicator (KPI), with a target of 35% female representation, consistent with WiM's target.

To address the gender pay gap and improve gender equality, we have implemented several key actions:

- **Flexible Work Arrangements:** Although Holmen believes that physical presence in the workplace is vital for company development, we are reviewing the feasibility of a job-share provision for shift operators as an aspirational future state.
- **Tracking KPIs:** We monitor relevant KPIs to ensure that equality remains a priority, with improvement high on the agenda.
- **Talent Attraction & Retention:** We continue to refine our processes around attraction, retention, and succession planning across the mill, ensuring inclusivity at every stage of the employee journey.
- **Transparency & Trust:** Our common processes, such as Team Contracts, Appraisals, and Management by Objectives, provide a solid foundation for transparency and trust within the workforce.
- **Leadership Development:** We will relaunch our leadership development programme to equip today's and tomorrow's leaders with the skills and capabilities necessary to foster a fair and equitable workplace.
- **Harassment & Discrimination Training:** We have provided line manager training to ensure that our workplace remains free from harassment and discrimination.
- **Clear Communication:** Our mill-wide communication strategy ensures that employees at all levels receive consistent information and opportunities.
- **In the Community:** We are committed to engaging every facet of the local community in our communications about the mill, our social responsibilities, and job opportunities.

- **Inclusive Facilities:** We have made improvements to on-site facilities, ensuring that all genders are properly accommodated.

Our goal remains to have a diverse and balanced workforce that reflects both the demographic of the customers we serve and the local community in which we operate. While we acknowledge the progress we've made, we also recognise that there is still work to be done. We are committed to closing the gender pay gap and continuously working towards a more equitable and inclusive workplace for all employees, guided by our core values of commitment, courage, and responsibility.

Katie Cartner, Head of Human Resources