



OUR 2024 PAY GAP REPORT





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 stay with us.

Our culture and our values are what makes Greggs, Greggs. As we grow, we keep these at the heart of every decision we make.

I continue to be proud of our reputation for bringing the best talent through the business regardless of gender or ethnicity. 62% of our total workforce is female. Women make up almost half of the total management population at Greggs and hold 44% of our senior management roles. Our Women's Development Network, which has been running since 2018, continues to flourish and we continue to open this programme up to new participants every year – 89 participants have gone through the programme.

I am proud that we are one of the few businesses in the FTSE 250 voluntarily publishing our ethnicity pay gap. This sits alongside our externally published leadership representation targets, demonstrating the importance we place on diversity and inclusion at Greggs.

We recognise that we need to continue to work hard to achieve greater ethnic diversity in our management population and we are fully committed to achieving this. We are focusing on diverse talent pipelines, appropriate representation across our career development programmes, and 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 employed by Greggs on 5th April 2024.

Roisin Currie
Chief Executive

PROUD OF OUR REPUTATION

GENDER

This year our mean gender pay gap has reduced to 8.33%, a reduction of 2.16%. Our median gender pay gap has increased slightly (by 0.44%) to 3.68%.

2.16%

Mean Gender Pay Gap reduction

23%

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



Between 2023 and 2024, we have increased the number of colleagues employed across the business and this growth has predominantly been seen in Retail. In 2023, 27% of Retail colleagues were male. This has grown to 30% in 2024, 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.

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 10.33% 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 is as a result of us having fewer female colleagues in our most senior management roles.

At the snapshot date (5 April 2024), male colleagues represented 58% 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 support and encourage working flexibly and we see this as a key enabler to retaining and developing female talent in the business.”



We are committed to supporting women's progression through our Women's Development Network and open this up to new participants each year. We continue to see the positive impact this is having in supporting women to secure more senior roles within the business. Over 23% of participants have been promoted into more senior roles in the business. Whilst this is a reduction from 35% in 2023, we've purposefully chosen to continue to expand the network each year, increasing the number of participants so we can offer this development opportunity to as many of our high performing women as possible. Our family leave policies provide enhanced leave and enhanced pay to support women when they have a family. We have a menopause policy in place and through our Balanced You wellbeing programme, we have an e-learning module focussing on menopause and we host colleague Menopause cafes throughout the year. 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.

GENDER IN NUMBERS

GENDER PAY GAP

MEAN

8.33%

10.49% in 2023

MEDIAN

3.68%

3.24% in 2023

GENDER BONUS GAP

MEAN

32.37%

39.21% in 2023

MEDIAN

-10.32%

14.43% in 2023

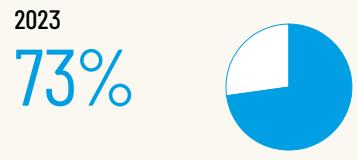
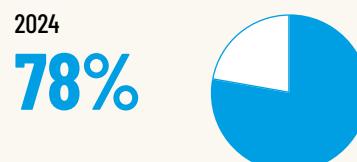
QUARTER BANDS 2024

QUARTERS	WORKFORCE GENDER SPLIT	GENDER PAY GAP
Upper	49% ●●●●●●●●●●●● 51%	10.33%
Upper middle	70% ●●●●●●●●●●●● 30%	-0.13%
Lower middle	70% ●●●●●●●●●●●● 29%	-0.13%
Lower	63% ●●●●●●●●●●●● 36%	-1.67%

WOMEN ● MEN ●

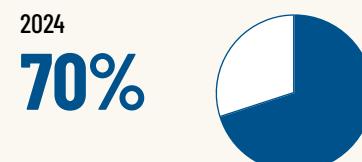
COLLEAGUES RECEIVING A BONUS

WOMEN ●



NO BONUS RECEIVED ○○

MEN ●



ETHNICITY

Last year we reported our ethnicity pay gap for the first time, demonstrating our commitment to diversity and inclusion at Greggs. This year we have seen our mean ethnicity pay gap reduce to 3.94%, a reduction of 1.84%. Our median gender pay gap has increased slightly (by 1.57%) to 3.70%.

1.84%

Mean Ethnicity Pay Gap reduction



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 6.96%.

At the snapshot date (5 April 2024) white colleagues represented 92% of our top three management grades (2% ethnic minority background, 5% unknown) and 100% of our top two management grades. We recognise that we need to continue to work hard 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.

We've identified two key programmes within our Career Pathways, which offer the greatest opportunity for a diverse range of applicants, to support our ambition of creating a more ethnically diverse talent pipeline:

- **Aspiring Leaders** – designed for colleagues who have the potential to progress into a management role.
- **Future Shop Leaders** – our programme aimed at our shop supervisors with the potential to become a shop manager.

We analyse the diversity data for the applicant pool for each of these programmes to better understand the demographics in each area of the business. We work hard to ensure each programme is representative of the applicant

pools. During 2024, we launched our Inclusive Mentoring scheme, which provides enhanced support for colleagues from an ethnic minority background, specifically aimed at those who are participating in either of these programmes.

Our REACH colleague network continues to take an active role in providing feedback about the work we are doing and has helped shaped how we move forward.



Voluntary disclosure

At the snapshot date, 93% 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

MEAN

3.94%

5.78% in 2023

MEDIAN

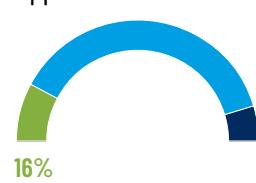
3.70%

2.13% in 2023

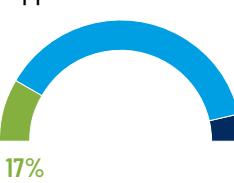
QUARTER BANDS 2024

QUARTERS

Upper



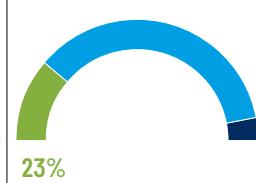
Upper middle



Lower middle



Lower



ETHNIC MINORITY PAY GAP

6.96%

0.22%

0.37%

-0.80%

ETHNIC MINORITY BACKGROUND ●

WHITE ●

UNKNOWN ●

ETHNICITY BONUS GAP

MEAN

49.33%

42.68% in 2023

MEDIAN

62.75%

60.42% in 2023

COLLEAGUES RECEIVING A BONUS

ETHNIC MINORITY BACKGROUND ●

2024

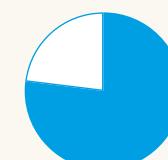
61%



WHITE ●

2024

77%



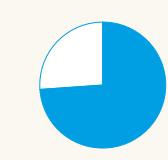
2023

57%



2023

74%



NO BONUS RECEIVED ○○