



This narrative provides more detail on the UK gender pay gap results for Yahoo-UK Limited (formally known as Verizon Media) for the snapshot date of 5 April 2021. The gender pay gap results are attached to this report.

At the snapshot date of 5 of April 2021, we were legally known as Verizon Media UK Limited. For the purposes of this narrative the company will be referred to as Yahoo-UK Limited, the new legal entity.

We will be explaining the results for our UK legal entity and the actions we've taken to improve these results, and providing an overview of our continued actions to commit to equal pay.

The UK government's gender pay gap reporting requirements continue to mandate that Yahoo-UK Limited aggregate data for all jobs in a relevant entity, without comparing how women and men that perform similar work are paid. Because our UK workforce has more men than women in certain areas of our business and consequently base pay quartiles, the data reflects the existence of a pay gap in these quartiles. However, please note that Yahoo-UK Limited remains dedicated to our ongoing commitments to both paying employees equitably for performing similar work and increasing the representation of women across our UK businesses.

Explaining our results

In April 2021, Yahoo-UK Limited met the 250 employee statutory reporting threshold for UK gender pay gap reporting. For awareness, when we refer to "median" this means the difference between the midpoints in the ranges of hourly earnings and bonus pay of men and women. By "mean" we are referring to the difference in average hourly rate of pay and bonus pay between men and women. In the employing entity where mandatory reporting requirements applied:

- There's been a substantial improvement in our mean hourly and median pay results across Yahoo-UK Limited.
 - In 2021, the mean was 7.8% compared to 11.5% in 2020.
 - In 2021, the median was 10.7% compared to 19.4% in 2020.
- In addition, we're pleased to report the bonus pay results showed improvement year over year.
 - In 2021, the mean was 22.9% compared to 32.2% in 2020.



- In 2021, the median was 23.2% compared to 23.6% in 2020.
- In 2021 95.7% of men and 99.2% women received a bonus. All of our UK-based employees are eligible to receive a bonus.

OUR ACTIONS

Since the last reporting date of April 2021, the world has continued to be greatly impacted by the COVID-19 pandemic. With our priority focused on employees' safety and wellbeing, we've continued our commitment to Diversity, Equity, Inclusion and Belonging (DEI&B) through a number of actions aimed to address our UK Gender Pay Gap results.

- We developed a COVID leave policy enabling employees with caring responsibilities to take paid time off.
- Launched a Work @ Yahoo-UK Limited programme to meet our employees needs and encourage flexible and hybrid working. Employees have the ability to continue working from home where their role and responsibilities allow them.
- Our Employee Resource Groups (ERGs) continue to be a priority for our diverse communities with our female (WIN - Women's inclusion Network) and family oriented (PACT - Parents and Caregivers Together network) who focus on a number activities including career conversations, development, growth and consulting employees on flexible working. Our ERG's support the company to foster an equitable work culture that propels diversity, champions inclusion and amplifies belonging.
- PACT continues to host Maternity & Paternity leavers mornings giving those currently on leave an opportunity to reconnect with colleagues and hear about business updates as well as the process of returning to work.
- WIN ran a four-week virtual self defence course with Krav Maga Works, which was open to all WIN UK ERG members.
- We continue our efforts to drive diversity and inclusivity through our global hiring strategies (e.g. diverse sourcing tools and job boards, reviewing voluntary self-ID options at application stage).
- Yahoo-UK Limited's senior leadership reviews diversity hiring data every quarter to understand the diversity pipeline and conversions percentages at each stage of the hiring process. With this robust data, we can influence leadership decisions.



- The Talent Acquisition Team is currently trialling a number of diverse sourcing tools. These AI tools will allow us to provide more data on our candidates and help the company make strategic decisions for our recruitment processes.
- We aim to ensure equal gender representation at all UK final round interviews.
- Yahoo-UK Limited continues to raise awareness of unconscious bias including training programmes for all new hires.
- We have made our employees mental health a priority through the following commitments: Mental Health at Work – people manager training, an extensive mindfulness programme, speaker events and customised workshops, EAP group sessions and Made Academy, an all employee mental health learning curriculum.
- We launched and delivered a series of Learning and Development programmes such as ***Level Up at Yahoo-UK Limited, Empowered Leadership and Dare to Lead***. These programmes focused on career development, individual coaching, and courageous leadership. See below for definitions:
 - **Level Up at Yahoo-UK Limited** a programme for where top talent builds alliances and learns the unwritten rules to career advancement. In six live core workshops, participants receive actionable, impactful career advice that teaches them to raise their visibility, connect their role to their passions, and take initiative with stakeholders.
 - **Empowered Leadership** a 4-month coaching journey designed to help participants unleash their leadership style through a diverse blend of workshops, group and individual coaching.
 - **Dare to Lead** a highly impactful and experiential programme courageous leadership, explore their strengths and opportunities for growth, and acquire tactical approaches for being a brave, daring and courageous leader.

LOOKING TO THE FUTURE

While we acknowledge we have seen continued progress on our gender pay numbers as a result of the actions we have taken, we recognise there's still more work to be done to improve the representation of women throughout our UK business, particularly at a senior level.

Our culture continues to evolve to make Yahoo-UK Limited a place where everyone can be exactly who they are. We strive to foster an equitable work culture through education and communication, community and policy, product and content, and



talent and representation. We'll continue to drive Diversity, Equity, Inclusion and Belonging efforts in the following ways:

- Continue to develop awareness and educational training programs for all employees and people managers on the importance of equity and equality.
- Extensive training opportunities across all levels to support career progression.
- Dedicated support to our ERG communities and continued commitment to those employees leading our ERGs.
- Expand Yahoo-UK Limited family and female friendly policies to include fertility and menopause policies.
- Continue to embed diversity in our business by ensuring our products and content represent the communities we serve.
- Encourage internal mobility to retain employees and provide career development and progression opportunities.
- Ensure that our brand externally showcases our commitment to diversity by continuing our core partnerships with diverse job boards, industry bodies, inclusive job fairs and summits.

We measure our success through our employee data, engagement scores, attrition data, and talent mobility.

We are confident that our continued focus on attracting, developing, retaining and empowering women in our UK workforce is creating a solid foundation for the future and will help our business achieve its strategic goals.