

GENDER PAY REPORT

2023

SAGA
Experience is everything



A MESSAGE FROM ROISIN, OUR CHIEF PEOPLE OFFICER

At Saga, we firmly believe that diversity, equity and inclusion are essential principles that drive our organisation's success. It is our steadfast commitment to create an equitable workplace where every colleague is valued and rewarded for their contributions, regardless of their gender. Gender continues to be one of the key pillars of #BeYou at Saga, our DE&I strategy.

Over the last year the proportion of women sitting in our upper pay quartiles has increased, whilst this is a positive movement it has been offset by a further increase in the proportion of women in our more junior roles which has been the main driver behind the increase in our gender pay gap.

We recognise that achieving gender equity is about fostering an environment where our colleagues thrive and reach their potential, but also about continuously challenging and improving our ways of working and upskilling our leaders. As we look to the future, we've committed to a target of 50% of females in our senior leadership positions by 2027.

Our goal is to continue to monitor and identify meaningful actions that will reduce the gap and reach greater gender equity at Saga.

Roisin

Roisin Mackenzie, Chief People Officer

I confirm that the information in this report is accurate.

Our Saga Values

 <p>SAGA Precision Pace</p>	 <p>SAGA Empathy</p>	 <p>SAGA Curiosity</p>	 <p>SAGA Collaboration</p>
Always owning and making things happen	Always aware of others	Always asking why	Always one team, the Saga team



WOMEN AT SAGA

From offshore to onshore, we're proud to have so many incredible female colleagues across our business, who all play a significant role in our success. Here we celebrate a few of them and their careers at Saga



Tayla Clements
Customer Support Operations Manager, Insurance

I've been with Saga for just over 10 years now, joining at the ripe old age of 22! I started my journey as a phone-based Sales Advisor in Travel Insurance. I was then successful in applying for a Team Manager role in the Travel Insurance department, from here I was then thrown into a new challenge by managing a Home & Motor Insurance Team which was completely new to me. Just over a year ago I have progressed to Operations Manager in Customer Support, new area for me and I'm constantly learning & being challenged!

I'm very grateful for the opportunities Saga has given throughout my career, I have felt fully supported and kept on my toes which fuels my drive! I have also been a part of two mentoring schemes both internal & external which has been a lifeline for me. The knowledge and insight I've been given has been invaluable. I continue to keep in touch with my mentors to this day. I would like to continue to push and challenge myself to build a career I can be proud of!



Charlotte Chambers
Cruise Guest Experience Team Manager

I joined Saga in 2012 at just 19 years old. I still remember leaving my interview thinking I didn't have a hope of getting the job but thankfully the people who interviewed me, saw something in me I didn't.

I studied travel and tourism at college and knew it's what I wanted to do. I started on the phone in the contact centre and very quickly grew to love the product, the brand and even more so our guests. I even had the opportunity to work onboard. Over the years I have built amazing relationships with our guests and my colleagues, many of whom I now call friends.

Last year I took the plunge and applied for Cruise Team manager and was successful. I now manage one of the Ocean cruise contact centre teams and like to think I can share my experience and knowledge I have learnt over the past 11 years. I have also been lucky enough to be put on a management and leadership diploma to help me grow and succeed in my current role.



Rachel Reddan
People Director, Saga Travel Group

I joined Saga 3 years ago having taken a career break after having my second daughter.

I was incredibly supported by Saga to make the smooth transition back to work who provided me with the flexibility to find the right work life blend with a busy job and a busy home life!

I embarked on an exciting chapter in my career last year, being promoted to People Director in Saga Travel Group. I continue to work part time and am fully supported by the team around me to lead the people strategy for our business.

We're also delighted in Saga Travel Group to be working with WiHTL (Women in Hospitality, Tourism and Leisure), a collaboration community devoted to increasing diversity and inclusion across the Hospitality, Travel and Leisure industries. We are continually learning and are excited to develop further as part of this community.

BEHIND THE NUMBERS

About the gender pay report

All employers in the UK with 250 colleagues or more need to publish their gender pay gap data each year, including the following figures:

- Mean and median gender pay gap, based on the hourly rate of pay on 5th April 2023
- Mean and median bonus gender pay gap
- Proportion of men and women receiving a bonus payment
- Proportion of men and women in each pay quartile

For 2023 this includes four disclosures, Saga Group Ltd, Saga Services Ltd, ST&H Ltd and Saga Travel Group Ltd. We also voluntarily disclose the gender pay gap for Saga overall.

What's the difference between mean and median pay?

The **mean** is the average hourly pay of all men and women across Saga. Colleague pay is divided by the number of colleagues receiving that pay.



The median is the middle figure where the hourly rates of all female colleagues and all male colleagues are lined up from smallest to largest. The **median** gives a clearer representation of the gender pay gap.



What's the difference between gender pay and equal pay?

Gender pay is often confused with equal pay, but it's important to recognise that they're not the same thing. The information contained in this report outlines the difference between the average hourly pay for all our male and female colleagues, irrespective of the roles they do. Equal pay, on the other hand, refers to the pay men and women receive for doing the same job. Any inequality based on gender is illegal.

OUR 2023 RESULTS

This report is based on earnings as of the 5th of April 2023. Like most organisations, Saga has a gender pay gap in favour of men. While we maintained our position when comparing to last year's reportable numbers, this year, we have seen the gap widen for median pay. This isn't necessarily because we pay men more than women, but because men and women are represented unequally across our business. In other words, we don't have enough women at senior levels of the organisation.

	2023	Difference vs 2022
Median Pay Gap	10.6%	+1.8%
Mean Pay Gap	22.8%	-
Median Bonus	18.5%	-3.2%
Mean Bonus	53.9%	+3.7%

Why has our gender pay gap increased?

As is commonly the case, the main source of the pay gap we see today is the underrepresentation of women in our most senior roles, as well as a disproportionate representation of women in the more junior roles at Saga. Over the last year the proportion of women sitting in our upper pay quartiles has increased, however this has been offset by a further increase in the proportion of women in our more junior roles which has been the main driver behind the increase in our gender pay gap.

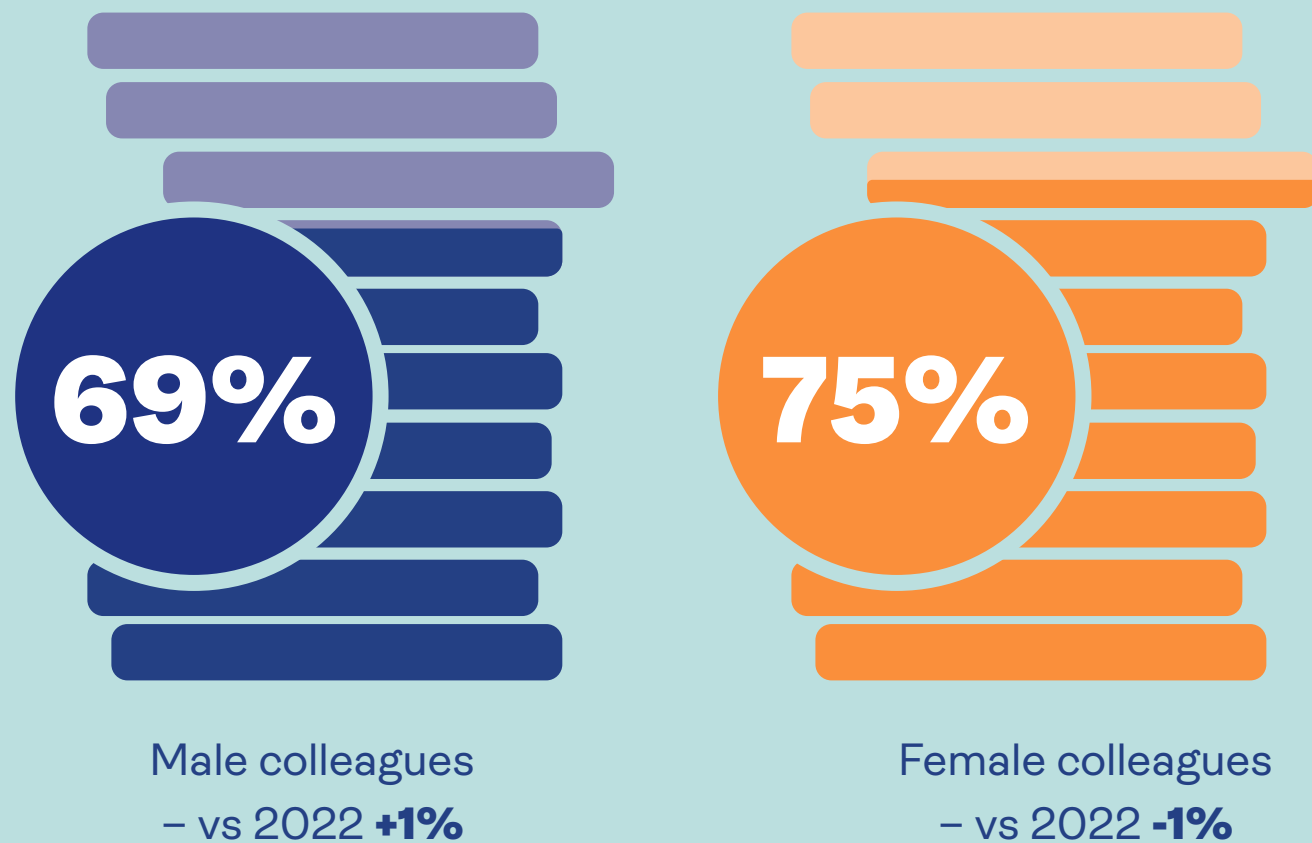
We recognise that moving the dial in order to improve the representation of women in senior positions takes time. We are positively encouraged by the progress we have made over time and remain committed to closing the gap by being clear and transparent about our actions going forward.

What's next for Saga?

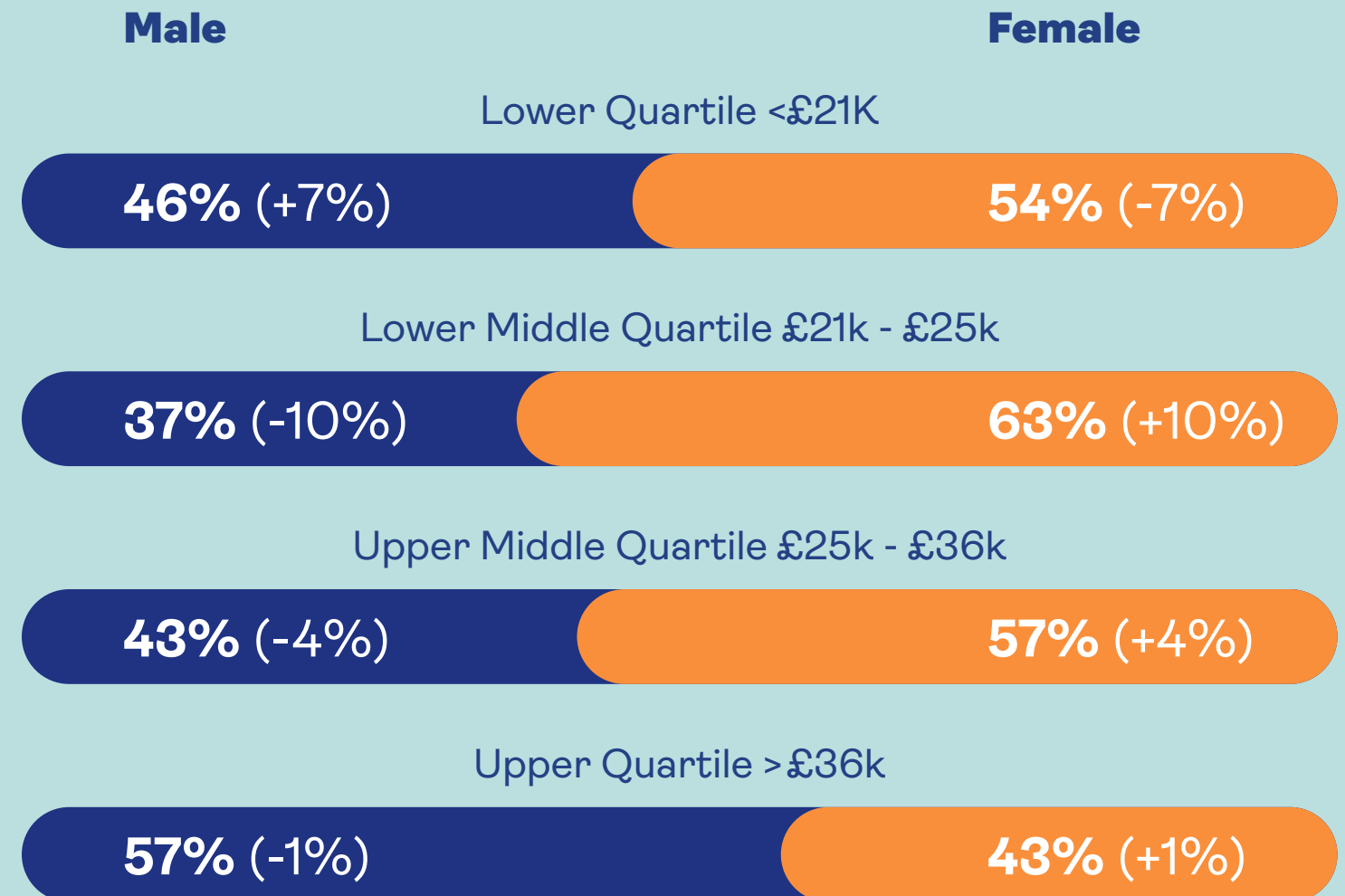
We are pleased with the work we have taken following last year's report, we have seen more women joining us or moving internally into senior positions. We have also invested in the entry level pay in our Insurance contact centres where there are a high proportion of women, and aligned our minimum pay to the voluntary Real Living Wage elsewhere in Saga. We remain as committed as ever to closing our gender pay gap. You can find our commitments on the final page of this report.

GENDER PAY GAP - SAGA OVERALL

Percentage of colleagues receiving a bonus



Gender distribution in each Pay Quartile



SAGA REPORTABLE ENTITIES

Gender Pay Gap

	Mean Pay	Median Pay
Saga Group Ltd	13% +3%	8% +2%
Saga Services Ltd	22% -1%	11% -
Saga Travel & Holidays Ltd	-7% -8%	-11% -8%
Saga Travel Group (UK) Ltd	36% -	22% -
Overall	23% -	11% +2%

Gender Bonus Gap

	Mean Bonus	Median Bonus
Saga Group Ltd	35% +9%	8% +2%
Saga Services Ltd	40% +6%	21% -2%
Saga Travel & Holidays Ltd	36% -	17% -13%
Saga Travel Group (UK) Ltd	53% -	20% -
Overall	54% +4%	19% -3%

Gender distribution in each pay quartile by Employing Entity

Saga Group Ltd		Saga Services Ltd		Saga Travel & Holidays Ltd		Saga Travel Group (UK) Ltd	
Male	Female	Male	Female	Male	Female	Male	Female
Lower Quartile <£21k		Lower Quartile <£21k		Lower Quartile <£21k		Lower Quartile <£21k	
46% (-2%)	54% (+2%)	36% (+4%)	64% (-4%)	63% (+25%)	37% (-25%)	25% (-)	75% (-)
Lower Middle Quartile £21k - £25k		Lower Middle Quartile £21k - £25k		Lower Middle Quartile £21k - £25k		Lower Middle Quartile £21k - £25k	
57% (+3%)	43% (-3%)	32% (-2%)	68% (+2%)	74% (-7%)	26% (+7%)	23% (-)	77% (-)
Upper Middle Quartile £25k - £36k		Upper Middle Quartile £25k - £36k		Upper Middle Quartile £25k - £36k		Upper Middle Quartile £25k - £36k	
56% (-3%)	44% (+3%)	40% (-5%)	60% (+5%)	53% (-)	47% (-)	24% (-)	76% (-)
Upper Quartile >£36k		Upper Quartile >£36k		Upper Quartile >£36k		Upper Quartile >£36k	
53% (+3%)	47% (-3%)	52% (-2%)	48% (+2%)	50% (-)	50% (-)	58% (-)	42% (-)

OUR COMMITMENTS

- ✓ We'll present gender balanced shortlists for all senior management roles across the business.
- ✓ We'll continue to support the development of female colleagues through our partnership with Moving Ahead and the 30% Club.
- ✓ We continue to work in a hybrid way that enables our colleagues to choose a work life blend that works best for them.
- ✓ We'll continue to review our Reward policies and practices, making sure that colleagues are fairly rewarded for the work that they do.
- ✓ We'll continue to engage our colleagues in BeYou, our Diversity, Equity, and Inclusion strategy – listening to what is important and where we could be doing better.
- ✓ We'll continue to upskill our leaders in Diversity, Equity, and Inclusion and the role of leadership in driving positive change.
- ✓ We'll continue to give local visibility to leaders of their own gender pay gap to monitor progress against our gender pay targets so they can develop local action plans, to sit alongside those at a company level.
- ✓ Utilise the expertise that's available to us through our external partnership with DIAL Global and 30% Club
- ✓ Maintain our Menopause friendly accreditation with Henpicked and continue elevating the support offered to colleagues and managers.
- ✓ We'll continue to review our People policies to ensure that we're supportive of an inclusive and diverse workplace. From menopause to mental health to gender reassignment, we'll have policies in place to support our colleagues at the times they need it most.