

Gender Pay Gap Report 2025

Head Office

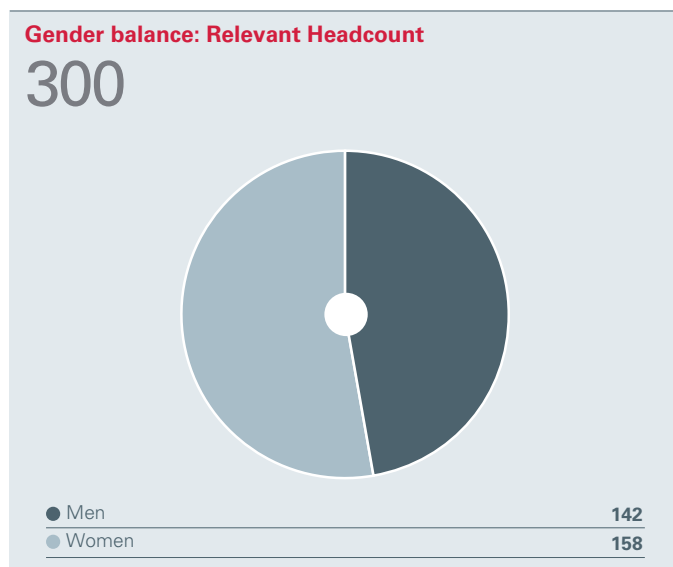
**Associated
British Foods
plc**

Foreword

Our organisation and the importance of diversity

Associated British Foods (ABF) is a diversified international food, ingredients, and retail group with 138,000 employees and operations in 56 countries across Europe, Africa, the Americas, Asia, and Australia.

Individual ABF businesses report their gender pay gap analysis separately, and in this report, we share the results of our 2025 gender pay gap analysis for ABF plc.



ABF plc employs a small number of people, who are primarily located at the Head Office, with a relevant headcount for gender pay gap reporting of 300.

The Head Office doesn't fit neatly into established models. It is a product of the scope and diversity of the ABF businesses and the accountability and autonomy those businesses are given. It is made up of small teams across a wide range of functions which include Group Finance, Tax, Treasury, Financial Control, Technology, Corporate Development, Corporate Affairs, Investor Relations, Legal, ESG, Business Performance, Business Development, Executive Remuneration, Executive Development, Careers, Inclusion and Talent Management, Group Safety and Environment, Procurement, Security and Pensions. Many of the leaders of these specialist functions have long tenure which we value due to their strong relationships with the businesses and their knowledge of the Group.

The Head Office carries out legal, financial, and mandatory compliance and reporting duties. It sets standards, establishes policies, and guidance to enable our business leaders to make the right decisions and operate autonomously, efficiently and with entrepreneurial flair. It also provides expertise to support our businesses in their decision making and facilitates networking across the group.

We want our business to be a workplace where everyone feels welcome, accepted on equal terms, and treated with dignity and respect. We perform at our best, as individuals, teams and as an organisation in a culture where everyone feels welcome, that they belong, and that they can fully contribute to business success. We are committed to being a diverse and aspirational place to work where everyone can develop a fulfilling career and grow in line with their ability and ambition.

We confirm the data and information is accurate as of 5th April 2025 and in line with the Gender Pay Gap reporting regulations.



George Weston

Chief Executive



Sue Whalley

Chief People & Performance Officer

What are the gender pay gap statistics?

Every UK organisation with 250 employees or more must publish gender pay gap data.

Employee headcount is taken at a 'snapshot' date, which for this year is 5th April 2025. Organisations must then calculate, report and publish the following gender pay gap figures:

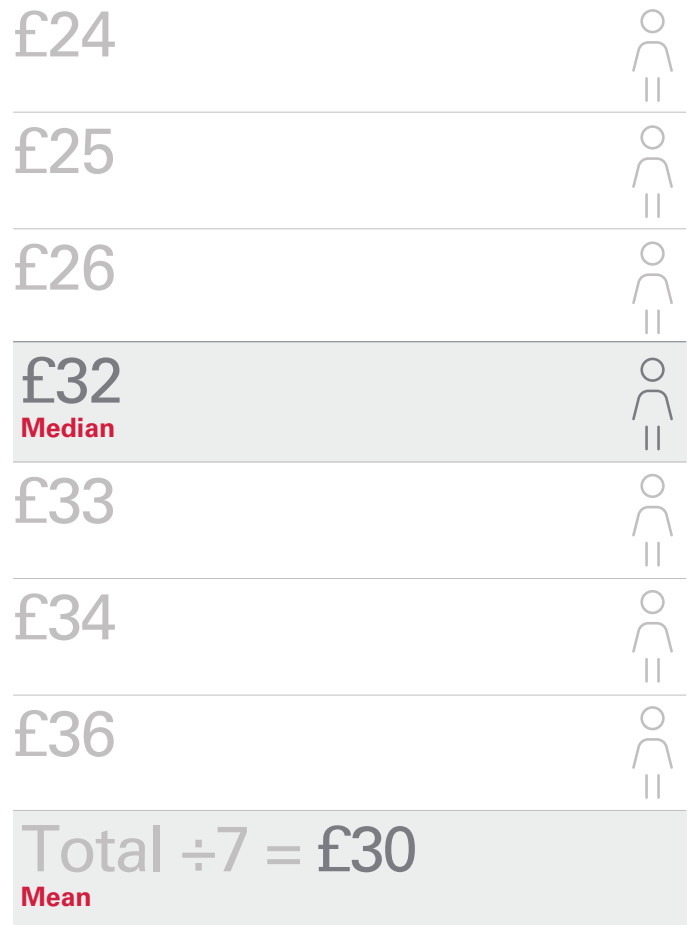
- Mean and median gender pay gap using hourly pay
- Mean and median gender pay gap using bonus pay
- Percentage of men and women receiving bonus pay
- Percentage of men and women in each hourly pay quarter

The median and mean figures

The median is determined by ordering the individual hourly rates of pay or bonus pay for all women, and all men separately. The middle number in each range is the median.

The mean (average) is determined by adding the individual hourly rates of pay or bonus pay for all women, and all men separately, and dividing by the number of women and men respectively.

For example, the hourly rates of pay for seven females in an organisation are:



Our results

Gender pay gap analysis

Mean

40.1% (2024 = 41.0%; 2023 = 44.5%)

The mean female salary is 40.1% lower than the mean male salary

Median

20.1% (2024 = 22.7%; 2023 = 29.4%)

The median female salary is 20.1% lower than the median male salary

Bonus gap analysis

Mean

67.1% (2024 = 80.4%; 2023 = 72.5%)

The mean female bonus is 67.1% lower than the mean male bonus

Median

29.9% (2024 = 94.0%; 2023 = 80.2%)

The median female bonus is 29.9% lower than the median male bonus

Proportion receiving a bonus

Males

59.9% (2024 = 94.7%; 2023 = 48.1%)

59.9% of male employees received a bonus

Females

40.3% (2024 = 96.5%; 2023 = 37.9%)

40.3% of female employees received a bonus

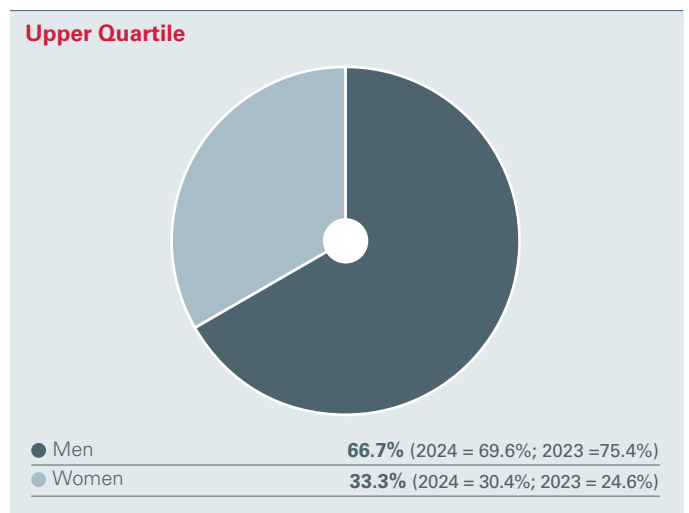
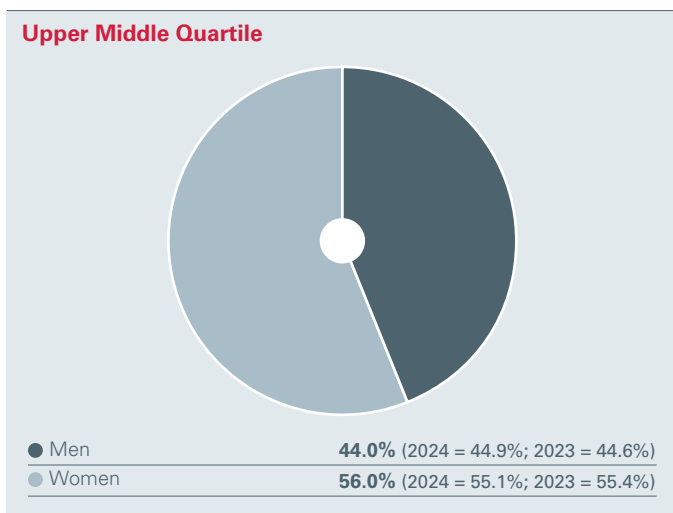
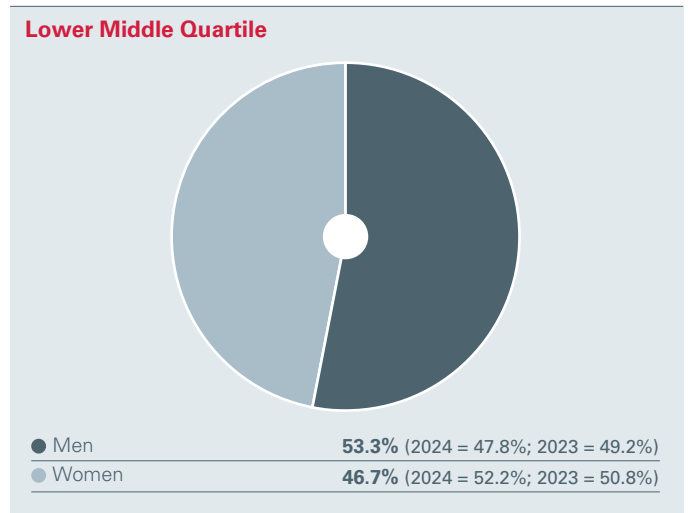
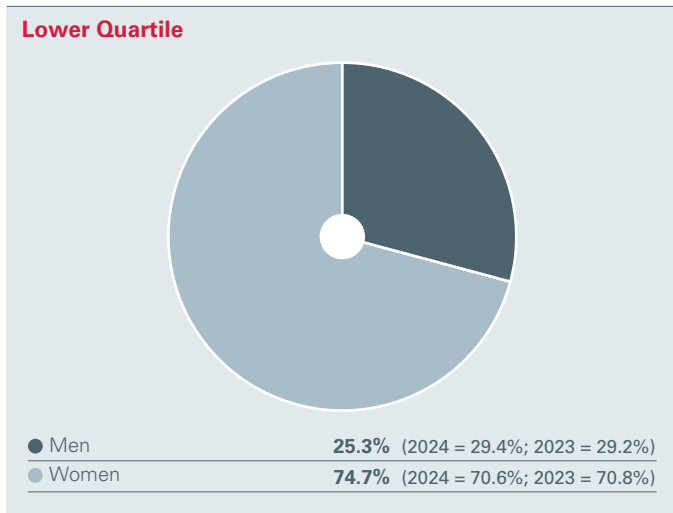
All

49.5% (2024 = 95.6%; 2023 = 42.9%)

49.5% of all employees received a bonus

Gender pay gap analysis

Pay quarters show the percentage of men and women employees in four equal sized groups based on their hourly pay. Pay quarters give an indication of women's representation at different levels of the organisation.



Explanation of our results

Why the gap?

ABF plc is made up of a diverse group of employees including UK based CEOs of our divisions and senior business leaders in key roles across a range of corporate functions.

The pay and bonus gaps are a result of more males holding senior positions than females, and more females holding administrative positions than males. The senior positions attract a higher salary, contributing to the pay gap figures, and are incentivised through short and long term incentive plans, contributing to the bonus gap figures.

Bonuses paid in the form of vouchers or one-off payments in previous years were not replicated this year impacting the results. In the previous reporting year in 2024, one off gift vouchers were provided to all non-bonused colleagues to mark the end of three years of covid, supply chain and inflation related disruptions. In the 2023 reporting year prior to that, one off cost of living payments were made to lower earning colleagues in response to high inflation and energy costs through 2022. In both instances, the majority receiving the gift vouchers and one-off payments were females. The impact in our 2025 results is evident, with the proportion of the population receiving a bonus reducing and the bonus gap narrowing.

We develop and take pride in retaining our leaders in key roles as value is placed on tenure to facilitate strong connections and productive relationships within our businesses. As a result of having a stable senior team with low turnover, diversity balance at the top of the organisation changes slowly.

We focus considerable attention on continuing to build a more diverse and inclusive culture, with question relating to diversity & inclusion featuring in our engagement survey. Results continue to be favourable demonstrating we are making good progress in this area.

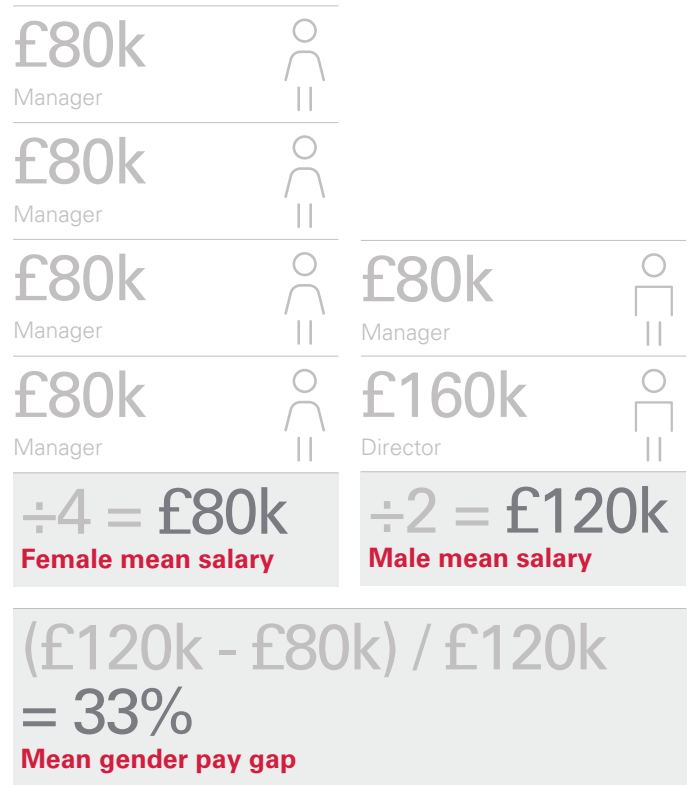
Gender pay is different to equal pay

The following example illustrates the difference between the gender pay gap and equal pay.

Illustrative example: A function in the organisation employs 5 managers, 4 females and 1 male, and 1 male director.

Despite paying all managers equally, there is still a significant gender pay gap because the director, who receives a much higher salary, is male.

We conduct regular remuneration reviews and analysis of our practices to ensure they are fair and free from gender bias.



Closing the gap

Building a more diverse and inclusive culture

We continue to focus on building a diverse and inclusive workforce, grounded in a commitment to treat everyone equally, and we have made good progress on this.

We appoint the best person into every role, regardless of gender, ethnicity or any other characteristic. We work with our recruitment partners to set clear expectations with regard to attracting and presenting a diverse shortlist of candidates, challenging our recruitment processes, and using tools and methods to support our selection decisions.

In addition to the formal gender pay gap analysis, we monitor gender and diversity throughout our processes. Our mid-year and annual grade/pay review analysis monitors a range of gender and diversity statistics to ensure fairness across our Head Office.

We are focussing on purposeful succession planning for diverse talent as an important priority in helping us to achieve greater diversity at senior levels. We consider how we build skills, capabilities and confidence to enable career progression for females and ethnic minority talent and there are many ways we do this:

- Our latest nomination based internal leadership programme ('Leading with Impact'), designed to build the skills and capabilities of our leaders, featured a high proportion of female and ethnic minority talent.
- Nominations put forward for an external global developmental programme for women who identify as black ('Solaris') to help explore and develop leadership skills needed to successfully overcome the obstacles and barriers to career advancement.
- A group wide ABF mentoring scheme provides colleagues with the opportunity to work with a senior leader to support their development on specific topics linked to their development plans, deal with challenges in the workplace and to broaden their business understanding. This has recently evolved with a new platform launch to enable even more mentoring opportunities for colleagues with high potential diverse talent nominated for the scheme from the Head Office. Additionally, a significant proportion of our senior leadership population volunteer to act as mentors in support of the scheme and to support talent more broadly across ABF.

- Individual functions within the Head Office are driving their own D&I agendas, particularly with a focus on early careers. Our Commercial Legal team have partnered with the Social Mobility Foundation to recruit trainee legal apprentices which has been running for 3 years and provide other opportunities for students to hear about the Legal profession through open days. The success of the Commercial Legal apprenticeship programme has led to expansion in other areas with our Finance function recently launching an apprenticeship and placement student programme. There is strong female and ethnic minority representation in these roles, which provides a great pipeline for future talent and leadership.

More broadly, in partnership with other ABF businesses, we participate in an initiative called 'Women in ABF' which has been running since 2012. Employees are invited to meet three times a year to provide opportunities to connect with colleagues, grow networks, learn and obtain support to build confidence to enable personal career development. In the last year female leaders and colleagues at the Head Office have shared their career stories to the wider Group, to help inspire future generations of women leadership.

We celebrated International Women's Day and Pride month at the Head Office. These celebrations form part of our annual D&I and Wellbeing Calendar which provide an opportunity to engage, support and raise awareness with colleagues and demonstrate a commitment to topics that are important to them and ABF. Many other topics are included in our events calendar including a focus on disability awareness, men's health, Black History and various mental health initiatives amongst other activities.

We continue to offer conscious inclusion training to all colleagues at the Head Office. During the training we share our D&I aspiration for the Head Office, talk about the importance of creating an inclusive culture, and raise awareness of unconscious bias.