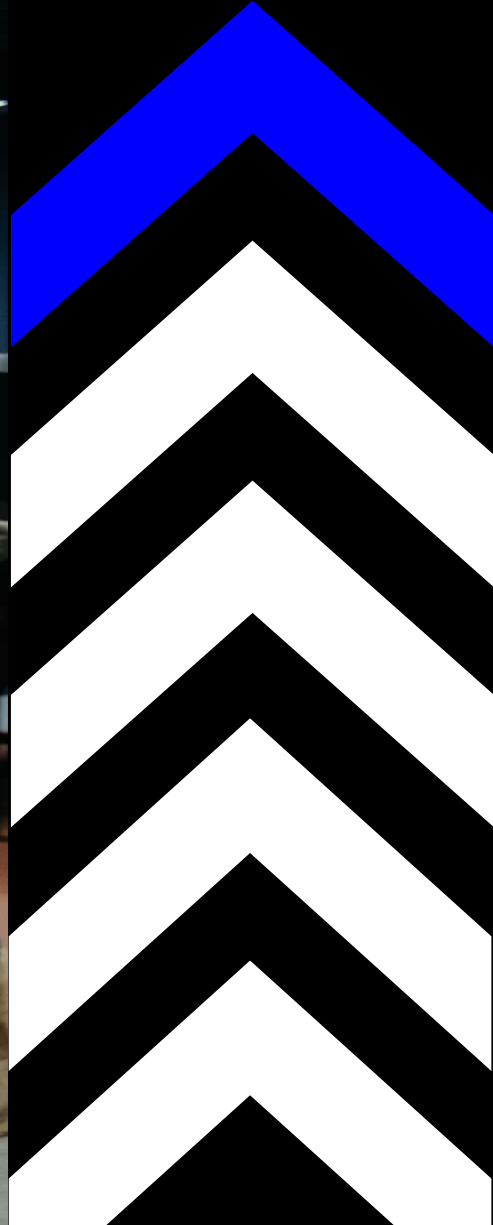


PXC

Gender Pay Report

(Published April 2025)



Hello from PXC

We are delighted to publish our first Pay Gap Report as PXC.

PXC has gone through significant transformation over the last 12 months, establishing ourself as the leading provider of Wholesale Connectivity Services in the UK. We have excellent momentum from our heritage brand (TalkTalk), which laid the foundation for prioritising inclusivity within the workplace. While still legally a part TalkTalk Group, PXC is a new organisation with operational independence and a culture we are committed to building.

The separation of PXC from TalkTalk involved activities that impacted the structure and demographics of our workforce, therefore giving us a new baseline for inclusivity and equality as PXC. For example, following the TUPE of around 500 colleagues out of the company in March 2024, PXC's representation of women and men shifted away from the more even split that was historically typical of TalkTalk. We acknowledge these changes will impact our Equal Pay reporting and are enthusiastic about the opportunities we now have as an independent business to build on this baseline.

In this year's report, we are pleased to see that the PXC median gender pay gap (7.5%) is lower than the prior years reported by TalkTalk Group (11.6%). However, we believe there is more to do to create opportunities for people to move into the Tech industry who might not have historically identified with the sector.

As PXC grows and matures, a cornerstone of 'Life at PXC' remains our commitment to equality, diversity, inclusion and belonging. We are excited to meet the challenges head on and make a difference.

Best wishes,

James Smith
Chief Executive Officer

Aphra Brooks-Barnes
Chief People Officer



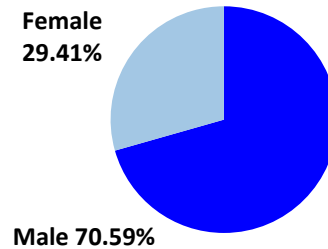
Data Snapshot

We now have our first baseline as PXC.

We face similar challenges to other Tech organisations, but PXC is ready to drive change in creating equal opportunities and equal outcomes for all.

We acknowledge that 'role type' has impacted our pay and bonus gap; and increased diverse representation is a critical step to closing the gap.

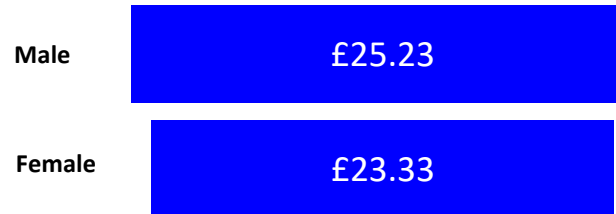
Overall Gender Split



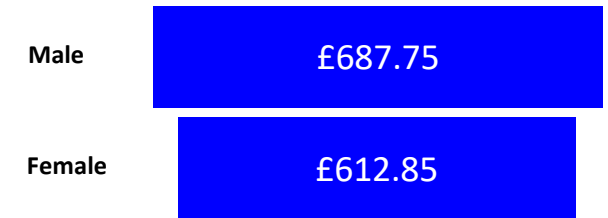
Employees with Bonus



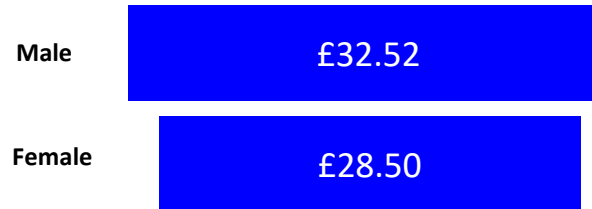
Median Gender Pay Gap 7.5%



Median Gender Bonus Gap 10.89%



Mean Gender Pay Gap 12.37%

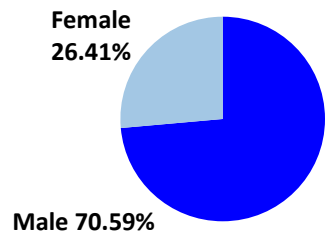


Mean Gender Bonus Gap 28.97%

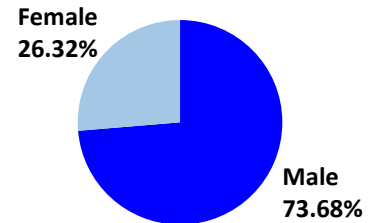


Our pay quartiles have shifted notably since the TUPE of 500 colleagues earlier this year. However, we are pleased that PXC has a steady representation of women at each level of our organisation, with no fall at senior levels.

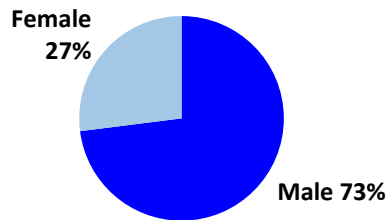
Top Quartile



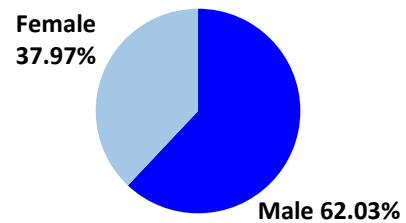
Upper Middle Quartile



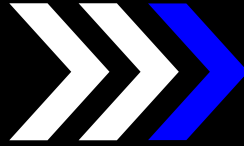
Lower Middle Quartile



Bottom Quartile



Attract Talent



PXC has invested in development opportunities with a focus on leadership skills to support female representation across the business.

- We offer Level 3 and Level 5 qualifications through the **Women in Leadership apprenticeship**, which we established with Raise the Bar several years ago.
- We had a successful relationship with our **Aspire Leadership** programme, which aims to provide future leaders with the tools to step into their next role. Women represent 50% of the places on this programme.

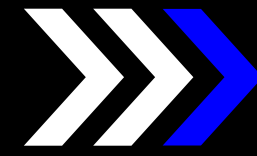
When recruiting into our business, PXC recognise that pay inequalities can be perpetuated, when people move between businesses; that's why we no longer ask for current salaries during the recruitment stage. We also strive to have gender-balanced shortlists at the selection stage.

We introduced a learning module on unconscious bias for hiring managers and plan to build on this so that our hiring managers are fully equipped as they embark on recruitment processes.



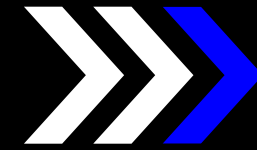


Inclusive Culture



Wellbeing and inclusion is at the heart of our People strategy and considered foundational stones of the evolving PXC culture. We see a clear link in supporting our colleague's wellbeing, to how we create an inclusive workplace where people feel at ease. Specifically in terms of gender, we are proud to have policies that support issues surrounding gender health and wellbeing, such as menopause, fertility and pregnancy loss. We have also delivered targeted training (**Scientist of yourself**) to support leaders in developing an understanding of neuroscience and biology to better understand themselves and their teams.

Inspire Talent



Shining a light on role models, provision of development opportunities and facilitating an environment for networks to grow, allow PXC to inspire talent inside and outside of the company.

- c40% of the PXC Executive Leadership team is female as of August 2024. Having a diverse team leading the business provides strength and depth, which we believe ignites positive ways of working and champions inclusivity throughout PXC.
- We offered our **Empower** programme through Raise the Bar. This development programme enabled our female talent to hear from guest speakers from the world of business, sport and media, with the aim of engaging and inspiring them in readiness for a move into senior leadership roles.
- The PXC 'Women in Tech' employee network continues to inspire our colleagues; both men and women participate in this very active network. They have a commitment to breaking stereotypes and developing future talent. The network provides mentoring and runs inspirational speaking opportunities.