

# 2025 Gender Pay Gap Report - UK

## Introduction

We are deeply committed to building a global team of employees that reflects the communities where we work and live, and the diversity of the customers we serve. We believe in the human connection behind every transaction, and that extends to creating a workplace where every employee feels valued and empowered to thrive. Our commitment to belonging goes hand in hand with pay equity and remains a top priority for our leadership team. As we continue to drive our company, industry, and society forward, we are embedding equity and inclusion across every stage of the employee lifecycle, ensuring our decisions and actions reflect our values. To create innovative products and drive value for our stockholders, we must attract, engage, and retain diverse talent globally. Fair and equitable pay is a key part of this commitment.

At PayPal, total compensation includes base pay and short-and long-term incentives such as bonuses, commission, and equity awards. We conduct annual compensation data reviews and report pay equity globally.

The 'gender pay gap' and 'equal pay' referenced in this report have two distinct meanings. Equal pay is the difference between men's and women's earnings for performing the same or similar work. Gender pay measures the average pay for men and women across the company, regardless of factors such as role, seniority, work location, etc.

## Reporting Requirements

Employers in the UK with at least 250 employees are required by law to publish their gender pay gap and gender bonus gap figures annually. There are six different pieces of information that are required:

**Gender Pay Gap: Mean & Median** - This is the difference in hourly pay between men and women on April 5, 2024 (the 'snapshot' date), expressed as a percentage of hourly pay for men. This means that a positive number indicates men have a higher hourly pay than women; a negative number means the reverse.

**Gender Bonus Gap: Mean & Median** - This is the difference in average incentive (bonus) pay received by men and women in the 12 months leading up to the snapshot date, expressed as a percentage of incentive pay received by men. A positive number indicates men have a higher average than women; a negative number means the reverse.

**Bonus Pay Proportion** - This refers to the number of men who received a bonus expressed as a percentage of the total number of bonus eligible men, and the number of women who received a bonus expressed as a percentage of the total number of bonus eligible women.

**Pay Quartiles** - All employees are ranked in order from the lowest to the highest hourly rate of pay and the list is divided into four equal groups or 'quartiles' (referred to as the lower quartile, the lower middle quartile, the upper middle quartile, and the upper quartile).

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## Results

The gender pay gap measures the difference between men and women’s hourly earnings in the pay period in which the snapshot date falls. ‘Earnings’ may include salary, incentive (bonus) pay, cash allowances, on-call payments, etc. PayPal’s mean hourly pay gap is 1.8% and the median hourly pay gap is 5.5%.

	Gender Pay Gap		Gender Bonus Gap	
	Mean	Median	Mean	Median
5th April 2024	1.8%	5.5%	29.8%	21.9%
5th April 2023	4.6%	1.2%	23.7%	21.9%
5th April 2022	-0.4%	0.1%	15.0%	13.9%
5th April 2021	-0.8%	29.5%	10.9%	31.9%

The gender bonus gap measures the difference in incentive pay received by men and women in the 12-month period leading up to the snapshot date. ‘Incentive pay’ may include bonus pay, sales commission, vested equity awards, recognition awards, referral bonuses, etc. PayPal’s mean bonus pay gap is 29.8% and the median bonus pay gap is 21.9%

The proportion of men receiving incentive (bonus) pay in this reporting period is 95.2% vs. 96.5% of women.

All PayPal employees are eligible to participate in a short-term incentive (bonus) plan, subject to plan terms and conditions. The employees receiving zero incentive (bonus) pay were new hires that did not meet minimum service criteria in that plan year.

	Proportion of Employees Receiving Incentive Pay	
	Male	Female
5th April 2024	95.2%	96.5%
5th April 2023	99.0%	97.4%
5th April 2022	93.4%	90.5%
5th April 2021	90.7%	92.2%

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

	Proportion of Males and Females by Pay Quartile							
	Lower Quartile		Lower Mid Quartile		Upper Mid Quartile		Upper Quartile	
	Male	Female	Male	Female	Male	Female	Male	Female
5th April 2024	61%	39%	44%	56%	56%	44%	55%	45%
5th April 2023	64%	36%	49%	51%	54%	46%	63%	37%
5th April 2022	61%	39%	57%	43%	55%	45%	63%	37%
5th April 2021	57%	43%	59%	41%	60%	40%	67%	33%

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## Understanding Our Results

PayPal employs fewer than 400 employees in the UK and therefore a small number of changes in the demographic can significantly impact the overall gender pay gap results. However, we are encouraged to see several measures indicating directional improvement.

Within the UK technology sector, 26% of the workforce are women. On the snapshot date (5 April 2024), 46% of PayPal UK's workforce were women, showing a sustained increase in female representation for the fourth consecutive year (43% in 2023, 41% in 2022 and 39% in 2021).

In addition to increased representation, a proportionately higher percentage of women were promoted in the 12-month period leading up to the snapshot date, across all levels including the Director+ level (19% of women vs. 17% of men) resulting in more women in senior positions with higher levels of pay. This progress is reflected in the upper quartile where female representation has increased 8% year on year.

Whilst female representation in the upper pay quartile has increased, these females have less tenure on average than their male peers. This contributes to the gender bonus gap because employees with longer tenure have the opportunity to accumulate equity awards yearly, elevating total annual earnings above peers with less tenure. Additionally, there continues to be a higher proportion of men in sales and these roles have a higher average 'bonus pay' than non-sales roles, based on sales incentives paid for individual performance against sales targets.

## Representation

Inclusion is one of PayPal's core values, and we recognize that while we have made progress, it is an ongoing journey to achieve and maintain equal representation at all career levels. We believe that a strong culture focused on employee experiences that enable advancement, learning and individual career insights is essential to the successful acquisition, development and retention of global talent.

### Inclusive Hiring and Talent Development

- To foster an inclusive workplace, we continue to drive adoption of inclusive hiring and performance management practices. For example, we provide our talent acquisition teams and hiring managers with the tools and training they need to use best practices in building a diverse talent pipeline and sharing actionable feedback.
- We continue to build the next generation of leaders through various programmes, such as live panel discussions to promote local sponsorship opportunities across regions and an enterprise-wide sponsorship program for high-performing talent at the Director level and above.
- PayPal's Unity Employee Resource Group for women and allies continues to offer the Unity Circles Programme that provides engaging discussions on leadership and career development topics and empowers women to grow as leaders. The Unity Circles Programme provides a unique platform where participants come together to discuss various leadership topics facilitated by our Circle leaders. Through interactive sessions, employees have an opportunity to share insights, learn from others' experiences, and develop essential leadership skills. The programme also provides helpful resources and access to events that have small, tailored participant groups that explore and discuss leadership-related topics.

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## PayPal's Investments to Advance Financial Inclusion for Women and Girls

Improving the economic lives of women globally can empower their families, communities, and the overall economy. PayPal has made several notable investments toward advancing access to finance for women and girls around the world through employee volunteering, partnerships and grant making.

As part of this ongoing work, PayPal has:

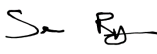
- Connected employee volunteers with opportunities at organizations that support women and girls such as Black Girl Ventures, Her Academy, Narika, The Cherie Blair Foundation for Women, and more.
- Partnered with Women's World Banking to help financial service providers in Nigeria and India leverage technology and innovation to increase access to credit scores for women.
- Invested in the Impact Investment Exchange's Women's Livelihood Bond 6, which employs a financial framework designed to balance risk, returns, and impact and invests in opportunities that support women-focused businesses across five countries and six sectors in the Global South.
- Joined 2X Global, a membership organization focused on catalysing the use of finance to promote gender equality.
- Provided a grant to Opportunity International, a U.S. based nonprofit organization with a 52-year history of empowering women living in poverty to transform their lives and their communities through innovative programs.

PayPal has a dedicated Belonging site on its Intranet.

## Statutory Declaration

I confirm that the information and data in this report are accurate and in line with the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Signed:

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Sean Byrne

VP, Entity Management

Company Director