

Belonging update 2024.

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together
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We're building a place where everyone belongs.

Where diversity is celebrated, inclusivity is championed, and everyone feels valued and supported. Because a diverse team brings unique ideas to the table, and better reflects our customers. So together, we can keep moving forward on the Path to Zero.



A reminder of our goals.

Our goals haven't changed since we launched OVO Belonging in 2020. Not because we're not making progress. But because we know there's always more we can be doing.

1 Diverse talent will be in our DNA

Our people will represent the diverse society we live in. And we'll give everyone the chance to grow.

2 We'll have a truly inclusive culture

Inclusion will sit at the heart of our community.

3 Our people will be highly engaged

We'll work hard to keep the conversation going, so that everyone feels heard, involved, and inspired.

4 We'll be driven by data

We'll use our systems to help measure our progress and reach our goals.



1

Diverse
talent

2

Inclusive
culture

3

Engaged
team

4

Driven
by data

**These 4 goals are
still guiding us on our
journey to make sure
everyone at OVO
truly belongs.**

So we can all do our best for our people,
our customers, and the planet.



Progress on our 2024 priorities.

Last year, we decided to focus on 3 main areas to strengthen Belonging in 2024:

Engaging our leaders

Find better ways to involve our leaders in Belonging conversations

Supporting our team

Do what's right for our neurodivergent people who need workplace adjustments

Building something great

Focus our efforts to make OVO a great place to work



2024 progress highlights.

We've taken some big steps towards our Belonging goals over the last year. Here's how we delivered:



Engaging our leaders

- We found better ways to show our Belonging work to our leaders – like at OVO Together (our Town Hall).
- We invited our leaders to menopause awareness training, anti-racism sessions, and intergenerational workshops.



Supporting our neurodivergent people

- We brought on a new provider to do workplace assessments.
- We launched a new essential learning module on neurodiversity, built around the experiences of our people.
- We introduced Grammarly licences to help with spelling and grammar.
- We updated our guidance to help people leaders understand topics like reasonable adjustments.



Building something great

- We shared content on the many ways that different beliefs bring value to OVO.
- We involved our people in the design of our Glasgow office. It features hearing loops, a wellbeing room, and a multi-faith prayer room.
- We hosted events to spark open discussions about Belonging.
- We've made sure our new joiners feel part of our community, from their very first day. They'll be connected with network members on every step of their journey.



2024 progress highlights.

Supporting our frontline teams

We believe a team that feels supported will be able to support others better too. That’s why this year, we’ve improved Belonging for our customer-facing people – like our engineers and customer care teams.



Access

We've integrated our Belonging activities in the internal care team systems



Believe

We've launched a dedicated process for our customer care colleagues to block time for prayer



Embrace

We've introduced the first safety compliant religious headwear in the UK for our engineers



Engender

We've made period packs available for our engineers on the move



Progress on our 2024 priorities.

We've achieved new accreditations and made purposeful pledges

					
We achieved level 3 Disability Confident Employer Accreditation. We recognise the value and skills disabled people bring to OVO	We became a Radius Certified Employee Resource Group investor. We're investing in our people networks to unlock their full potential	We signed up to the Age-friendly Employer Pledge. We're improving work for people in their 50s and 60s, helping them flourish in a multigenerational workforce	We became a Period Positive Workplace. We're supporting gender equality by offering period products at work	We achieved Menopause Friendly Accreditation. We want those experiencing menopause to be able to continue thriving at work	We became a 2024 Trans Inclusive Workplace. We've worked hard to make our trans people feel valued and supported



Progress on our 2024 priorities.

And all these initiatives didn't go unnoticed



- **The Times and Business in the Community**
Top 50 Employer for Gender Equality
- **British LGBT Awards**
Finalist, recognised for our Pride in Ourselves network
- **Investing in Ethnicity**
Top 25 Organisation and 3rd most Faith Friendly Workplace in the UK





**We're proud
of our progress.**

**But we know that when
it comes to diversity
and inclusion, our work
is never done.**



Diversity of our community.

We want to make sure our community represents the whole of society. That's why we're using real data and working towards clear, actionable targets.

2025 target	Where we got to in 2024	Comments
18% ethnic minority representation at OVO	15%	+1.7% on 2023 We've reached our original 2025 target of 14% early. To match the latest census data, we've now upped this to 18%.
10% ethnic minority representation in leadership	7.6%	+1.6% on 2023 This is based on a total of 160 people forming our leadership team. Although progress has been limited, we're still confident we can achieve our 2025 target.
49% women, 49% men, 2% non binary at OVO	43.5% women, 56% men, 0.5% non binary	Same percentages as in 2023. We know we need to do more to improve gender equality. That's why this is one of our key priorities for 2025.



Diversity of our community.

2025 target	Where we got to in 2024	Comments
At least 40% women in OVO leadership roles	39%	+0.5% on 2023 We're on track to achieving our 2025 target.
At least 30% women in OVO tech roles	26.5%	-4.5% on 2023 We've upped our 2025 target to 30%.
Ongoing target of at least 25% of all new hires at OVO to be from an ethnic minority background	33%	+15% on 2023 Same percentage increase as last year. This puts us comfortably above our target, thanks to the great work of our Talent Acquisition team.
Ongoing target of at least 5% of all new hires at OVO to be black	16.5%	+3.5% on 2023



Diversity of our community.

Here's an overview of the diversity of our community in 2024:

Age



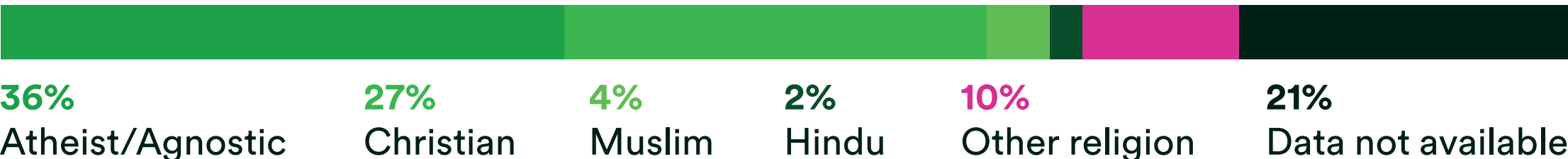
Gender



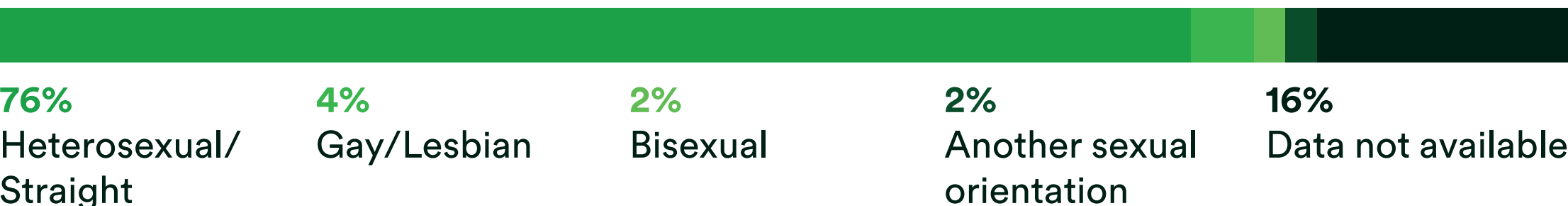
Ethnicity



Religion



Sexual orientation



Country of origin



This shows the countries our people were born in. Our people come from 68 different countries. That's 8 more than in 2023.



Neurodiversity, disability, and mental health in our community.

Last year, we ran a one-off survey, and found that roughly 1 in 5 of our people identified as neurodivergent. 1 in 4 reported a mental health condition and 16% said they had a physical disability or long-term health issue.

This year, we worked hard to integrate neurodiversity, disability, and mental health data collection into our main people platform (Workday). We're committed to publishing updated annual data on these areas from next year onwards.



2024 gender pay and bonus gaps.

	Pay gap	Bonus gap
Mean	12.2% (+0.8% on 2023) ¹	22.6% (-11% on 2023)
Median	12.3% (+0.2% on 2023)	8.9% (-62.7% on 2023)

Overall representation: 43% female and 57% male²

The female to male ratio at each OVO level is similar to last year. This means the gender gap is similar too. As in previous years, there's lower female representation in the technology, leadership, and data analytics teams. This makes the pay gap bigger.

The bonus gap has changed a lot in 3 years, from 1% in 2022 to 71.6% in 2023 and now 8.9% in 2024.

51% of females and 61% of males received a bonus.

This year's figure is a better reflection of the real bonus gap at OVO. In other years, the figures have been skewed by thank you, cost of living, and engineer retention payments.

Making sense of the figures

Mean: the average values

Median: the middle value, when values are arranged from highest to lowest



¹ In line with government reporting, this data excludes people in the Energy Solutions team because it has fewer than 250 employees.
² At OVO, we believe gender is a spectrum, and shouldn't be defined by binary terms like "male" or "female". To meet government guidelines, gender pay gaps have to be calculated using people's "legal sex" on their HM Revenue & Customs record. That's why we've had to use "male" and "female" in this section.

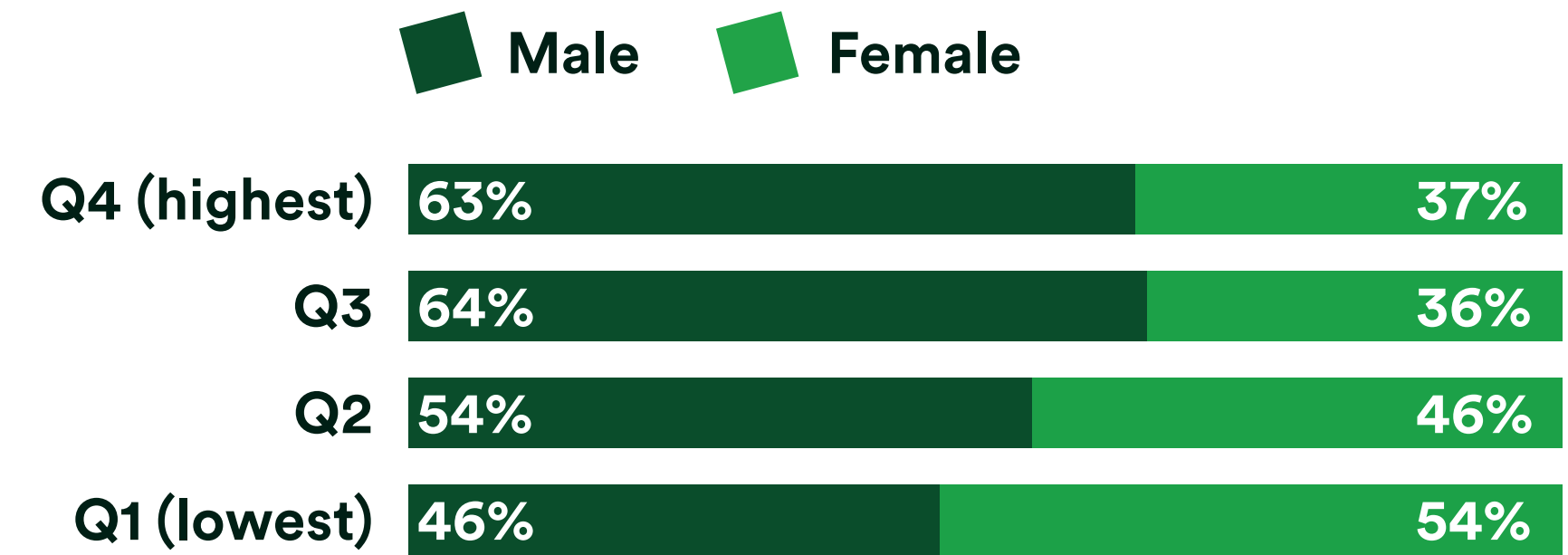


What we're doing to close the gender pay gap.

- As we work to achieve gender equality across OVO, we're making more targeted efforts to reduce our gender pay gap.
- This year, we looked at our data to understand where the major pay gaps are. We noticed that there are specific job levels (middle management) that significantly impact our current gender pay gap.
- Over the next year, we're taking action from the top down. We're working with business leaders to close the gender pay gap in middle management.
- We also want to make our pay gap data more accessible. And help business leaders take ownership of driving change in these areas.
- As we work to achieve this, our current initiatives are still going strong. For example, our Powerful Women Pledge targets are working to increase women in tech and leadership roles.
- We're also introducing new ways to accelerate women's careers at OVO. Like dedicated coaching, career development, role modelling, and external support.



Pay quartiles.



Pay quartiles: we arranged everyone's pay from lowest to highest, then split the values into 4 equal quarters.

Q1 = lowest pay and Q4 = highest pay.

We followed the government's method for working out these calculations.¹ The pay gap data was measured on 5 April 2024.

For the bonus year, we measured from May 2023 to April 2024.

“ The information and data reported here are accurate, and in line with our legal obligation. Together with my leadership team, I’ll use the insights in this report to better understand our pay gaps, and do everything we can to reduce them. ”

David Buttress, CEO



¹ In line with government reporting, this data excludes people in the Energy Solutions team because it has fewer than 250 employees.



2024 ethnicity pay gap.

Median ethnicity pay gap: 16.4%

The snapshot date is 5 April 2024.

OVO's median hourly pay gap is 16.4% (+4.9% on 2023). This means the middle value of all white employees' salaries is higher than the middle value of all BAME employees' salaries.

That's because ethnic minority representation at OVO has increased fastest in lower paid roles, like Zero Carbon Living Advisors.

What we're doing to close the ethnicity pay gap:

- Our focus hasn't changed since last year. We know that to reduce the ethnicity pay gap, we need to increase representation in leadership level roles.
- We're confident we can achieve **10% ethnic diversity in leadership by 2025** – including through our flagship OVO Black Leadership Academy initiative.
- We're still focused on our existing hiring targets. That means 25% of new starters and 35% of new apprentices being from an ethnic minority background.



How we'll keep improving in 2025.



Our key priorities for 2025.

We asked our teams what changes they'd like to see next year. They told us our 3 main goals should be:

1 Finding even better ways to improve things for our neurodivergent people

We've done lots to educate our teams this year. Now, we want to build on this work by making our communications even more accessible. Including the way we use our brand assets.

2 Boosting our gender equality and anti-racism work

We're going to continue recruiting a truly diverse workforce, with a special focus on our leadership teams.

3 Making Belonging matter at all levels

We'll seek new ways to drive Belonging – whether at OVO Togethers or Kickoffs, team meetings, or 121s. We want to make sure everyone understands our community and culture, from newcomers to those in the most senior roles.



**We're always finding new ways
to make OVO a more diverse
and inclusive place to work.
Because it takes all of us to
change the world.**



Want to have a chat about our Belonging work?

Email: belonging@ovo.com



OVO & out.

