



Gender pay gap 2024

Ørsted is one of the world's leading renewable energy companies and we have a bold vision: To create a world that runs entirely on green energy.

We know that won't be easy to achieve, that's why we firmly believe that having an inclusive and diverse workforce is fundamental to our success.

The energy industry has traditionally been a male-dominated field. But we recognise that diversity drives innovation, modernisation, and reflects the talent and balance in society that we need to tackle climate change and accelerate the green energy transition.

That's why we have a gender diversity target of at least 40% women across all of Ørsted by 2030, and we recruit and advance women from within our own ranks.

Gender pay gap reporting – measuring the difference between the average pay of men and women in an organisation – is a legal requirement in the UK for all companies with over 250 employees. It is also an essential annual check on our own progress toward gender equity.

That's why we go beyond the minimum requirements and report on all our UK businesses. About 88% of our employees work for an entity known as Ørsted Power (UK) Limited. We add in our employees from the smaller subsidiary parts of our business by adding their data to our Ørsted Power (UK) Ltd numbers to reach our all-company Ørsted UK reporting figures.

Women make up 24.6% of our total employees – which is a slight drop from our 2023 figures. Women also make up about a quarter of our various pay quartiles, with the exception being the Lower Middle Pay Quartile where we have 17.6% women.

Our 2024 all company gender pay gap results showed a negative pay gap – in other words, women were paid more than men on average. The mean pay gap was -2.78%, while the median pay gap was -8.28%. The results were similar to 2023, with each metric approximately one percentage point more in favour of women than 2023.

These numbers, taken together with other employee data, show that we are making slow but steady progress in the right direction toward our diversity ambitions.

In terms of bonus pay, the past year marked a 'return to normal' following the covid pandemic. This meant there was no one-off bonus paid to a large number of employees outside of our normal bonus structure; therefore our 2024 bonus numbers are not directly comparable to those in our 2023 report.

For Ørsted as a whole, we paid 33.2% of women a bonus, and only 26.2% of men. However, the bonus for men is higher on average.

The bonus pay gap for the overall company in 2024 was in favour of men on average with a mean bonus gap of 7.51% and median bonus gap of 37.21%.

The difference was less stark among our Ørsted Power (UK) Limited employees (those predominately involved in operations), though was still skewed towards men overall. The mean bonus gap was 4.00% and the median bonus gap was 17.93%.

It is clear that while our pay gap numbers and overall direction are promising, we still have more work to do where our bonus gap is concerned.

At Ørsted our aim is to continue to influence positive change on diversity and inclusion within our company and the larger renewable energy industry. We strive to be an inclusive workplace where our people are respected for who they are, valued for their unique perspectives and rewarded fairly for what they achieve.

As part of our overall commitment to equity, diversity, and inclusion, we support Ørsted IN, our global hub of inclusion networks. Our inclusion networks, such as Gender IN, Race and Culture IN, and LGBTQ+ IN, create safe spaces for different communities across our organisation. We also encourage more women into our wind turbine technician population annually through our apprenticeship programme.

We still face a challenge to increase the overall proportion of women in the company from below 25% to meet our gender ambitions of 40% by 2030, especially in the operations and construction part of the business which tends to be a predominately male-dominated part of the industry. We believe we're moving in the right direction.

Benj Sykes
Head of Ørsted UK



Orsted UK's overall 2024 Gender Pay Gap

What is the gender pay gap and why are we measuring it?

The gender pay gap is a measurement of the difference between average hourly earnings and bonuses for men and women employed by UK companies.

In 2018, gender pay gap reporting became a legal requirement in the UK. This was a very important step forward to ensure transparency about gender-based pay. The government requirement is that all companies with over 250 employees should publicise this information.

At Ørsted, we believe that having an inclusive and diverse workforce is a fundamental requirement for our business' overall success. We therefore fully support the goals of gender pay gap reporting and have gone above the minimum reporting requirement by including data on all our UK businesses. We believe it is important to look at our entire employee population so that we can target the areas of our business most in need of support in closing the gender pay gap.

Orsted UK

Gender pay gap

Defined as how much, on average, men earn more than women in Orsted UK

Bonus pay gap

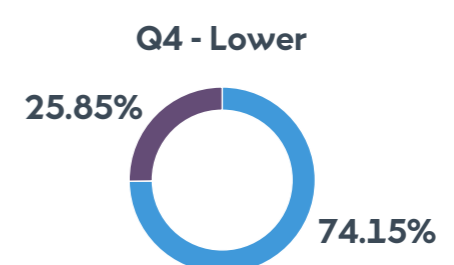
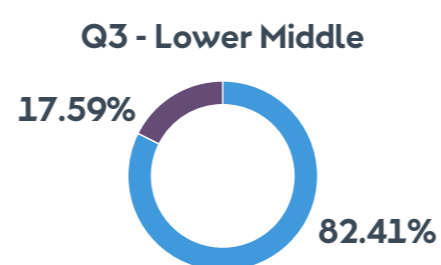
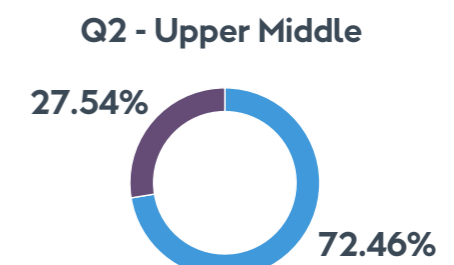
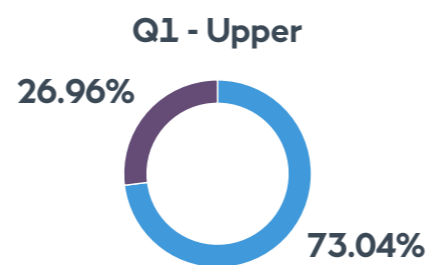
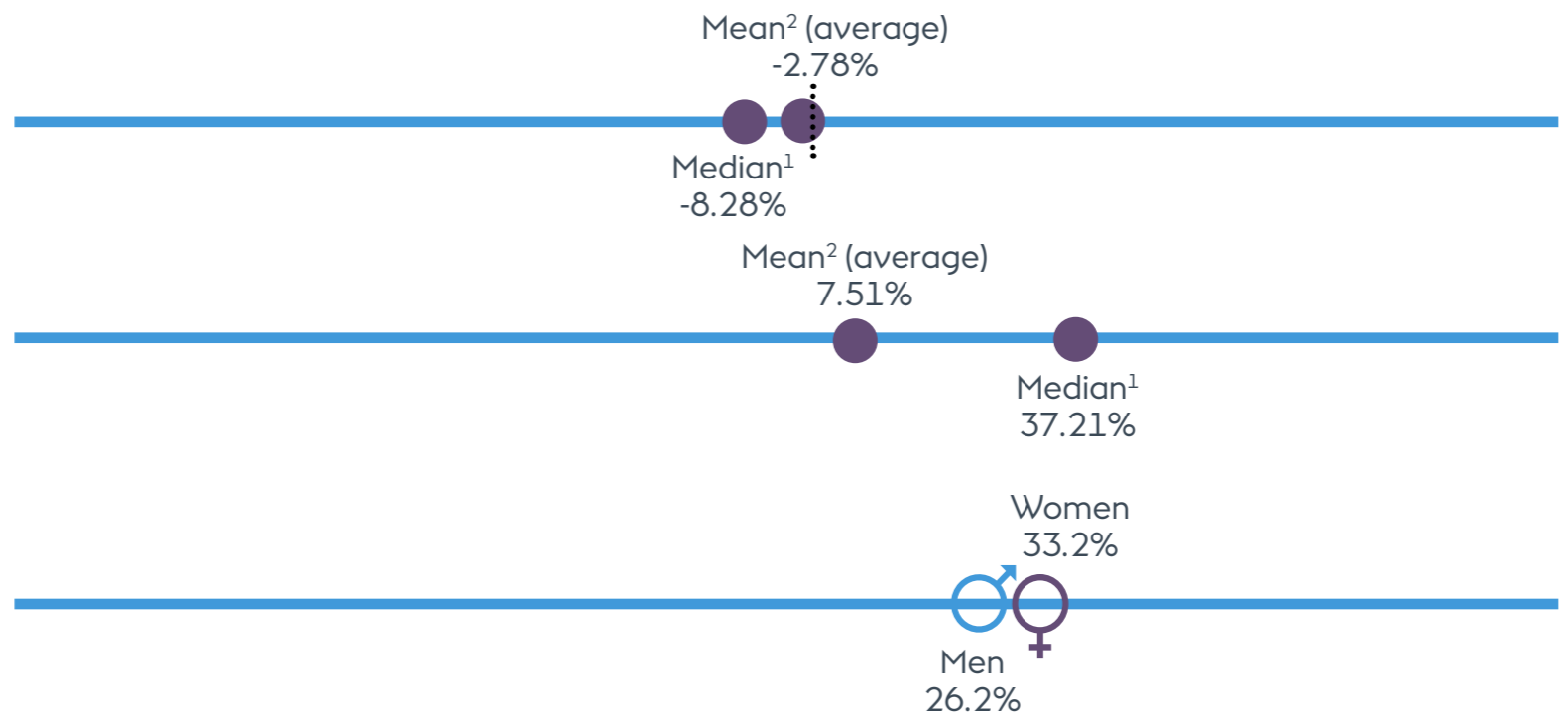
Defined as how much, on average, men earn more in bonus payments than women across Orsted UK

Proportion of those who received a bonus by gender

Pay quartiles

How many men and women are in each quarter of the employer's payroll

- Women
- Men



¹ The figure that falls in the middle of the range of pay when they are lined up by smallest to largest
² Sum of all employee pay added together and divided by the number of employees

Orsted Power (UK) Limited 2024 Gender Pay Gap

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Bonus pay gap

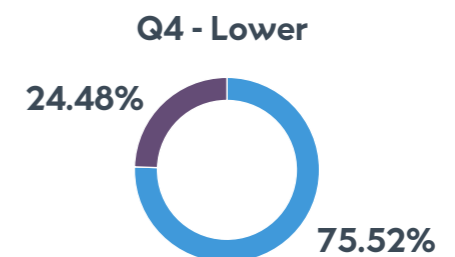
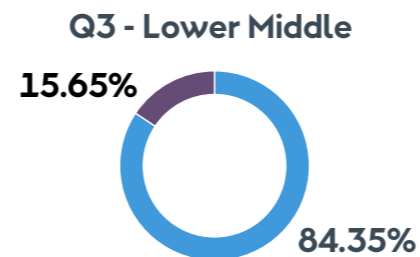
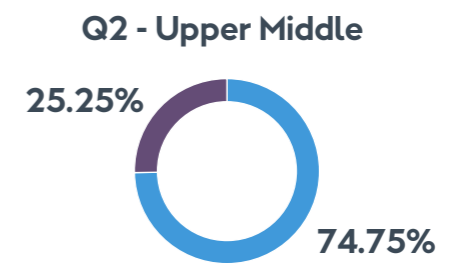
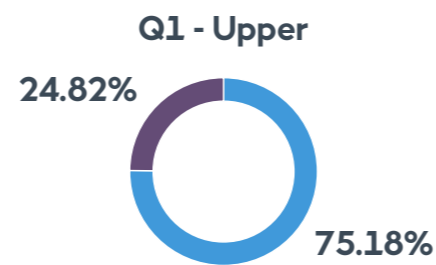
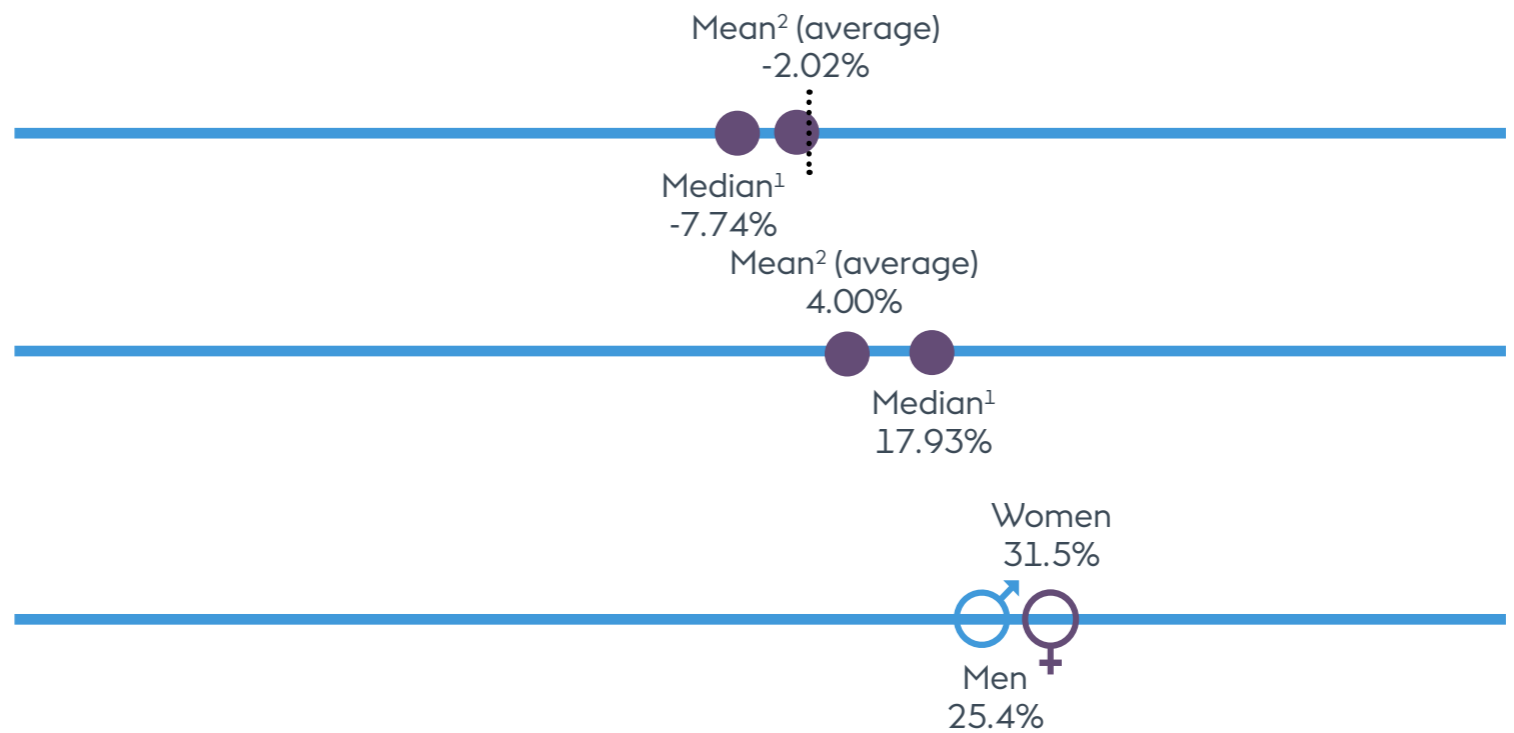
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