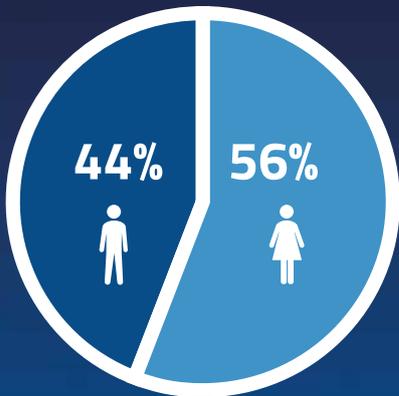


Gender Split



The gender split represents all employees on the snapshot date.

Hourly Rate

Mean



In favour of men

The **mean** figure is the difference between the average of men's and women's pay.

Median



In favour of men

The **median** figure is the difference between the midpoints in the ranges of men's and women's pay.

Bonus Pay

In receipt of a bonus



Bonus Pay Gap

Mean



In favour of men

The **mean** figure is the difference between the average of men's and women's bonus pay.

Median

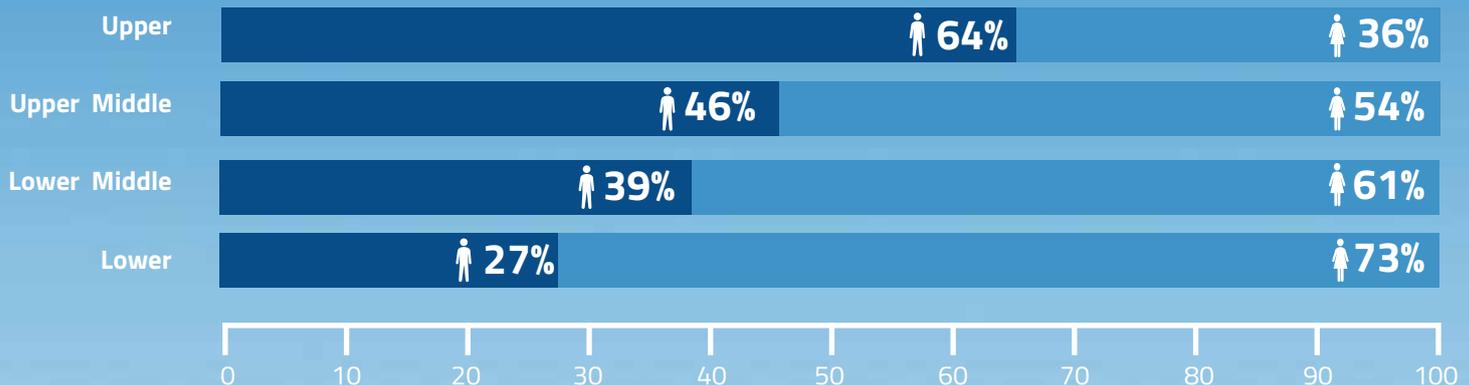


In favour of men

The **median** figure is the difference between the midpoints in the ranges of men's and women's bonus pay.

Quartiles

The quartiles show the proportion of male and female full-pay relevant employees in four pay bands. To calculate the bands we have ranked the full-pay relevant employees from highest to lowest paid, divided these into four equal parts ('quartiles') and calculated the percentage of men and women in each of these quartiles.



I confirm the accuracy of this information.

Signed:

Alex Hill, President & CEO AEG Europe



Anschutz Sports Holding / AEG Europe: Our UK Gender Pay Gap Report 2022/2023

Today marks the release of our Gender Pay Gap Report for the period April 2021 - April 2022.

Like many companies, our 2021 and 2022 gender pay reports were significantly impacted by the Coronavirus Job Retention scheme (furlough). This latest 2022 report presents a more accurate picture of our current gender pay gap.

We acknowledge that there remains much to be done to continue to narrow the gender pay gap, whilst recognising the steady, positive impact that our ED&I strategy has had since we began reporting in 2017.

Our employees are at the heart of everything we do at AEG, and we remain steadfastly committed to creating a truly equal and supportive environment where every individual can thrive.

Looking at the data spanning the five-year period from 2017 to 2022, we have achieved the following:

Key metrics 2017 - 2022

- The mean hourly pay gap has decreased by 5.8%.
- The median hourly pay gap has decreased by 9.4%.
- The number of women in the upper quartile increased by 10%. Our results show an 18% increase in females at Director level and 13.5% increase in females in VP roles and above.

Understanding the data

1. Increased Representation of Women

We remain focused on making positive shifts within the upper middle and upper quartiles by retaining our existing female talent and encouraging and promoting women into roles within these quartiles.

2022 marks the highest female representation in the upper quartile since gender pay gap reporting began. Over 50% of our newly recruited Head of and Director roles were filled with female candidates.

2. Changes to Hourly Workforce

In 2022, business demands led us to increase our hourly paid event workforce by 30%, resulting in the highest representation of women in our lower quartile since reporting began. Importantly, AEG has also increased its hourly wage for all employees in the lower quartile, namely event staff at The O2, to meet the London Living Wage.

We have made significant progress in terms of both recruiting and promoting women into senior positions, however the large proportion of women in the lower quartile continues to skew our median pay gap, effectively increasing the gap when comparing median female to median male.

During the 2021-2022 period, 62.5% of applications for lower quartile roles at The O2 were submitted by women, resulting in 70% of the 122 new positions being filled by female applicants. This, in addition to us retaining our existing female talent in this quartile, has exacerbated the skewing of our median pay gap.



3. Static Representation of Men

As in previous years, another contributing factor behind our gender pay gap is the greater proportion of male employees in the upper quartiles of the business, these being the most senior and highly paid roles. There are comparatively few of these roles and the turnover rate is low. As a result, vacancies arise less frequently. We remain focused on nurturing and promoting female talent into the middle and upper quartiles (utilising the initiatives noted below) and will achieve a gradual positive shift in the proportion of male and female employees in these roles.

4. Financial

The 2021/2022 period saw non-standard bonuses paid out. This was a temporary change to our standard bonus structure due to Covid and resulted in a larger than usual bonus pay gap, as is reflected in this report. We expect this gap to reduce in the 2022/2023 period as we revert to our standard bonus structure.

What we are doing to close the gap

We have been actively building out new programmes across the business and evolving existing ones to ensure we consistently provide a truly diverse and thriving workplace and continue to close our gender pay gap.

1. Launched myMentor, the AEG Mentoring Programme

In 2022 we launched the AEG Mentoring Programme, myMentor. This year-long formal mentoring programme empowers employees to make connections across the organisation, navigate their career and, ultimately, achieve their professional goals. The programme is open to all employees within Europe, with females making up 69% of the mentee positions and 61% of the mentor positions.

2. Introduced myImpact, our company review process

Our company review process was revised and relaunched with a greater emphasis on employee health and wellbeing. For example, we have moved away from annual reviews and now encourage more regular check ins with employees. Personal Development Plans are designed to help guide these discussions, encouraging constant and tailored learning and development to help every employee meet their goals.

3. Revised our Family Friendly Policy

In 2021/2022 the Family@AEG Employee Network Group (ENG) pioneered the updating of our Family Friendly policy, which will be implemented in April 2023 in partnership with our People & Culture team. We are deeply committed to ensuring that employees who are parents are given the time they need away from work to bond with their child and be with their family, whilst also feeling supported when re-entering the workplace. Our enhanced policy includes improved maternity and adoption pay, additional paternity leave and pay, improved shared parental leave pay, parental bereavement leave and pay, surrogacy leave and pay, and paid time off and support during IVF treatment. To ease the transition back into the workplace, we offer return to work coaching and support from the Family@AEG ENG.

We look forward to updating you on the progress of our updated Family Friendly policy in next year's report.



4. Implemented myDevelopment, AEG's new Management Development Programme

In January 2023, we launched our new Management Development Programme designed for people who are new to management, whether recently promoted or new to the business. The six-month modular programme utilises an array of different learning approaches including classroom-based workshops, online action learning sets, practical exercises to apply at work, group discussions and a final course presentation. The programme provides an opportunity for managers to focus on their development and build their confidence, whilst exploring many key principles, such as Managing & Leading Teams, Personal Impact & Influence, Teams & Team Performance and The Manager as a Coach. We have thirteen managers in our inaugural cohort – eleven women and two men.

5. Our Women@AEG Employee Network Group continues to drive change

The Women@AEG Employee Network Group (ENG) is one of the eight ENG's in our company, and it works towards achieving our company values by providing guidance and suggestions on areas where we can continue to grow and add value. Launched in January 2021, the Women@AEG ENG's mission is to empower women and promote diversity to create equal opportunities for everyone in the workplace at all levels, making AEG Europe an employer of choice. The group works closely with our People & Culture team to develop and implement new initiatives, with the goal of increasing women's representation and ultimately closing the gender pay gap.

Looking ahead

As we look ahead to 2023 and beyond, we remain focused on how AEG can best support all our employees as we continue to build a truly diverse, supportive and inclusive workplace. Yes, there is still much work to be done. We are passionately committed to our vision and to ensuring that, with every day, we get closer to closing our gender pay gap.

Alex Hill

President & CEO, AEG Europe