

moonpig group plc

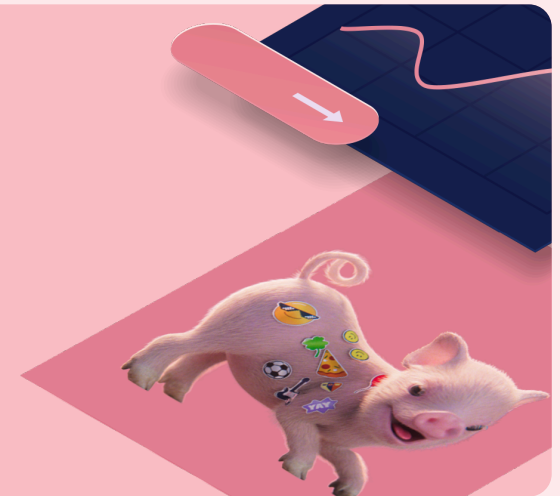
Gender pay gap report

5 April 2025



Introduction

The UK Government requires all legal entities with 250 or more employees to annually disclose their gender pay gap, based on an annual “snapshot” of the employee population on 5 April 2025. This gender pay gap report includes disclosures of the median gender pay gap and the mean gender pay gap for the Group’s main UK trading entity, Moonpig.com Limited (“Moonpig.com”), as required by legislation. We also voluntarily provide the same gender pay gap disclosures for the whole of Moonpig Group plc (“Moonpig Group”).



Understanding the gender pay gap

The gender pay gap is not the same thing as equal pay.

Equal pay: equal pay is a legal requirement mandating that men and women receive the same remuneration for performing the same or substantially similar work, under the same conditions. This legislation directly affects how employees are compensated and is enforced to prevent pay discrimination based on gender. Moonpig Group ensures compliance with this legislation through processes and controls implemented at every stage of the employee lifecycle.

Gender pay gap: The gender pay gap is distinct from equal pay as it refers to the differences in average earnings between men and women across an organisation, irrespective of their functional specialisms, roles or seniority. It is a disclosure requirement aimed at increasing transparency about pay disparities that arise from overall workforce composition, rather than focusing on direct comparisons of pay for the same job. This reporting helps identify and address systemic issues contributing to earnings inequality, reflecting factors such as the relative seniority of men and women, which can influence overall pay differentials.

UK gender pay gap definitions

UK legislation specifies six gender pay gap metrics that companies must report and specifies in detail how those measures must be calculated. Definitions of these metrics are provided in the following text.

Mean pay gap: The percentage difference between average earnings of women and men, expressed relative to men’s earnings.

Median pay gap: The percentage difference between the earnings of the middle person in a ranking of highest to lowest paid women, expressed relative to the earnings of the middle person in a ranking of highest to lowest paid men.

Hourly rate of pay: The mean and median pay gap are calculated for the hourly rate of pay. Under UK gender pay gap legislation this is based on “ordinary pay”, which includes basic pay, allowances and shift premium pay but excludes items such as overtime pay or allowances earned during paid overtime, termination benefits and benefits in kind.

Bonus rate of pay: The mean and median pay gap are also calculated for the bonus rate of pay, which additionally includes bonus payments, commission and incentives paid in the twelve months leading up to the snapshot date.

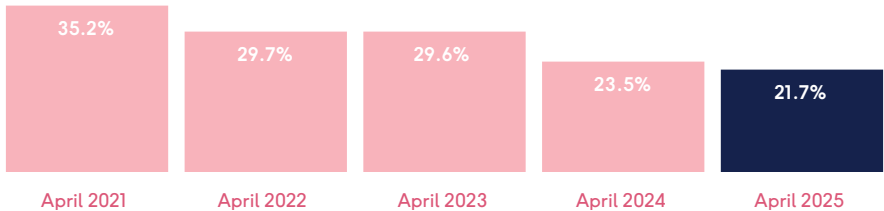
Pay quartiles: These represent the pay rates from the lowest to the highest paid UK employees split into four equal sized categories, with the percentage of men and women in each quartile.

Proportion of employees receiving a bonus: The percentage of men and women who have received bonus pay in the twelve months ended on the snapshot date.

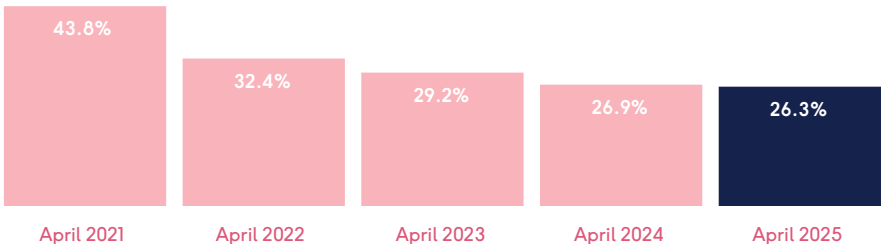
Progress since our last report

Results

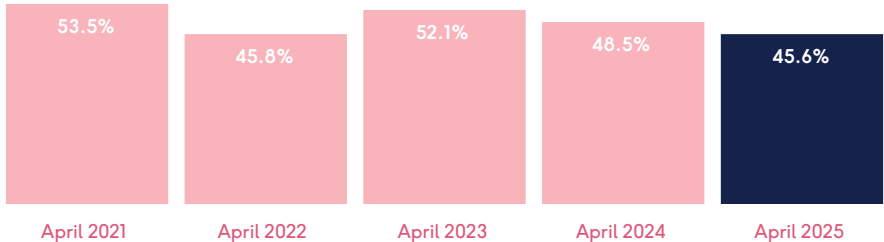
Moonpig Group – Mean Hourly Rate



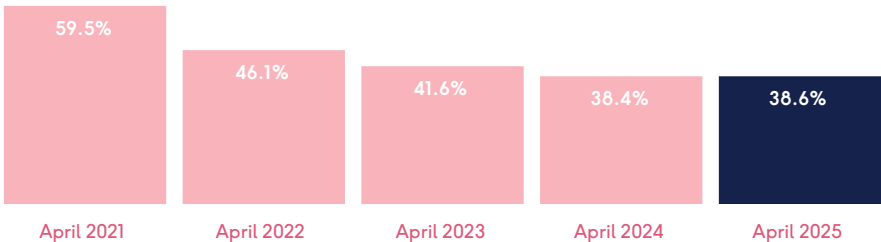
Moonpig Group – Median Hourly Rate



Moonpig Group – Mean Bonus Rate (excluding pre-IPO Award)



Moonpig Group – Median Bonus Rate (excluding pre-IPO Award)



Progress since our last report continued

We have continued to make progress in reducing the gender pay gap. Across Moonpig Group we have reduced the mean hourly gender pay gap by 1.8%pts year-on-year from 23.5% at 5 April 2024 to 21.7% at 5 April 2025.

At Moonpig.com specifically, the mean hourly gender pay gap year-on-year has reduced by 0.2%pts, from 24.9% at 5 April 2024 to 24.7% at 5 April 2025.

The Group first calculated its gender pay gap for 5 April 2021, having reached the size thresholds for reporting at 5 April 2022. Across the period since our first report we have improved the Group's mean and median hourly pay gap.

Prior to the Initial Public Offering of Moonpig Group plc in February 2021, the Group's then private equity shareholders put in place a one-time leadership incentive arrangement referred to as the "pre-IPO Award", comprising a pool of cash and shares that would vest in two tranches in June 2023 and on 30 April 2024 dependent on continued employment and the Group meeting certain financial performance conditions.

This reflected understandings between the then-shareholders and management at the time and was to recognise contribution to the IPO and the importance of maintaining the Group's growth trajectory.

The second tranche of the pre-IPO Award vested in full and is therefore captured in the bonus rate calculations of gender pay gap at 5 April 2025. The gender composition of the population that participated in this one-time arrangement was such that the Group's mean bonus rate is elevated using this calculation, although a reallocation of this tranche to women has reduced this measure by 16.5%pts year-on-year, with Moonpig.com's mean bonus rate decreasing by 18.6%pts.

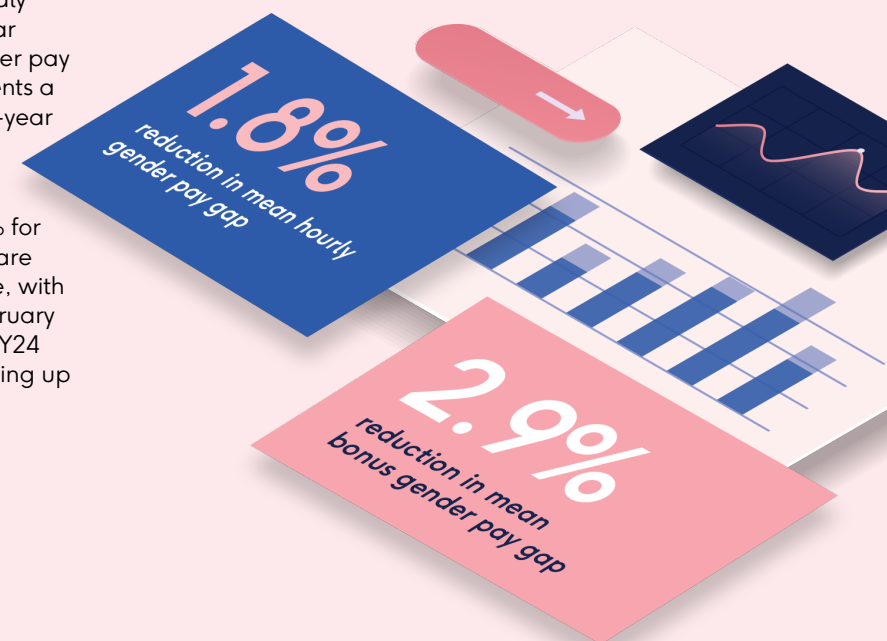
The pre-IPO Award is a legacy scheme reflecting arrangements in place prior to the Initial Public Offering and it does not form part of our ongoing remuneration policy. Accordingly, we do not consider that these gender pay gap results are representative of the Group's trajectory or the improvements that we have made across the last four years.

We have therefore additionally calculated the mean and median gender pay gap using the bonus rate excluding the pre-IPO award. Whilst this is not a measure specified by UK gender pay gap legislation, we consider it to be a useful and relevant additional metric for assessing the Group's performance at dealing with the gender pay gap.

For Moonpig Group, the median bonus gender pay gap (excluding pre-IPO Award) of 38.6% is broadly consistent year-on-year and represents a four-year improvement of 20.9%pts. The mean bonus gender pay gap (excluding pre-IPO Award) of 45.6% represents a year-on-year improvement of 2.9%pts and a four-year improvement of 7.9%pts.

The proportion of Moonpig Group employees receiving a bonus was 77.1% for males and 70.5% for females. Substantially all the Group's employees are eligible to participate in an annual bonus scheme, with the difference reflecting hiring activity since 1 February 2025, which was the cut-off for eligibility for the FY24 bonus (paid during the twelve month period leading up to the snapshot date).

Whilst the percentage of females in the upper pay quartile is lower than the equivalent percentages for males, we are encouraged to see an increase in the percentage of females in the upper middle quartile. This aligns with our efforts to increase opportunities for females in the technology sector.



How we intend to address the gap

The Group's gender pay gap is primarily due to the current gender composition of the Executive Committee and the relative under-representation of women in our Product, Data and Technology (PDT) function. This reflects the wider societal challenge of female under-representation in technical roles. Conversely, functions such as card design and gift buying — where market salaries tend to be lower — have higher female representation.

Our long-term aim is to close the Group's gender pay gap. We recognise that meaningful change takes time and we are committed to sustained improvement. Our strategy focuses on increasing representation of women and ethnic minorities within the Leadership Team to build a diverse pipeline for future promotions, as well as increasing the proportion of women hired into technical roles.

We have made good progress in strengthening female representation at leadership team level, though we recognise that there is still more to do. As at the date of this report, our Board of Directors comprises 43% women, meeting the Listing Rule target for at least 40% female representation on the Board. We are one of 73 FTSE 350 companies that have met the FTSE Women Leaders Review target of at least 40% female representation on the Extended Leadership Team. Current female representation at this level is 41%. The Group was ranked 37th in the FTSE 250 for women on boards and in leadership by the FTSE Women Leaders Review 2024.

We remain committed to increasing female representation in the technology industry, thereby expanding the pool of potential female applicants for technology roles. We continue to collaborate with organisations such as SheCanCode, Women In Tech, and Cajigo to equip participants with skills and knowledge that will enable them to excel in the technology industry.

To support fair and inclusive recruitment, our talent acquisition team operates processes to promote diverse candidate sourcing. For example, we utilise diversity and inclusion application surveys to gain insight into the backgrounds of applicants and ensure that we source gender-balanced candidate shortlists for open roles.

You can read more about our sustainability goals and the actions that we are taking to deliver against them in our FY25 Sustainability Report, which is accessible at www.moonpig.group.

Female representation
on the Board

43%

Female representation on the
Extended Leadership Team

41%

Gender pay gap

Difference in average pay for male and female employees, calculated excluding the pre-IPO Award:

		April 2025		April 2024		YoY	
		Mean	Median	Mean	Median	Mean	Median
Moonpig Group	Hourly rate	21.7%	26.3%	23.5%	26.9%	(1.8)pts	(0.6pts)
	Bonus rate	45.6%	38.6%	48.5%	38.4%	(2.9)pts	0.2pts
Moonpig.com Limited	Hourly rate	24.7%	35.1%	24.9%	32.2%	(0.2)pts	2.9pts
	Bonus rate	34.3%	36.1%	42.7%	38.4%	(8.4)pts	(2.3pts)

Difference in average pay for male and female employees, calculated in line with gender pay legislation:

		April 2025		April 2024		YoY	
		Mean	Median	Mean	Median	Mean	Median
Moonpig Group	Hourly rate	21.7%	26.3%	23.5%	26.9%	(1.8)pts	(0.6pts)
	Bonus rate	76.2%	38.6%	92.7%	37.7%	(16.5)pts	0.9pts
Moonpig.com Limited	Hourly rate	24.7%	35.1%	24.9%	32.2%	(0.2)pts	2.9pts
	Bonus rate	52.0%	36.1%	70.6%	38.4%	(18.6)pts	(2.3pts)

Proportion of male and female employees across the Group on 5 April:

	April 2025		April 2024		YoY	
	Female	Male	Female	Male	Female	Male
Moonpig Group	51.0%	49.0%	50.8%	49.2%	0.2pts	(0.2)pts
Moonpig.com Limited	50.3%	49.7%	47.4%	52.6%	2.9pts	(2.9)pts

Proportion of male and female employees receiving a bonus:

	April 2025		April 2024		YoY	
	Female	Male	Female	Male	Female	Male
Moonpig Group	70.5%	77.1%	69.4%	73.1%	1.6pts	4.0pts
Moonpig.com Limited	70.0%	82.4%	78.9%	82.4%	(11.3)pts	–pts

The proportion of men and women in each payroll quartile:

		2025				2024			
		Upper quartile	Upper middle quartile	Lower middle quartile	Lower quartile	Upper quartile	Upper middle quartile	Lower middle quartile	Lower quartile
Moonpig Group	Female	33.7%	50.3%	62.0%	58.0%	36.6%	46.1%	65.5%	54.9%
	Male	66.3%	49.7%	38.0%	42.0%	63.4%	53.9%	34.5%	45.1%
Moonpig.com Limited	Female	31.9%	38.3%	62.1%	68.4%	26.8%	38.8%	65.3%	58.8%
	Male	68.1%	61.7%	37.9%	31.6%	73.2%	61.2%	34.7%	41.2%

Nickyl Raithatha

Chief Executive Officer
25 June 2025

Andy MacKinnon

Chief Financial Officer
25 June 2025

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