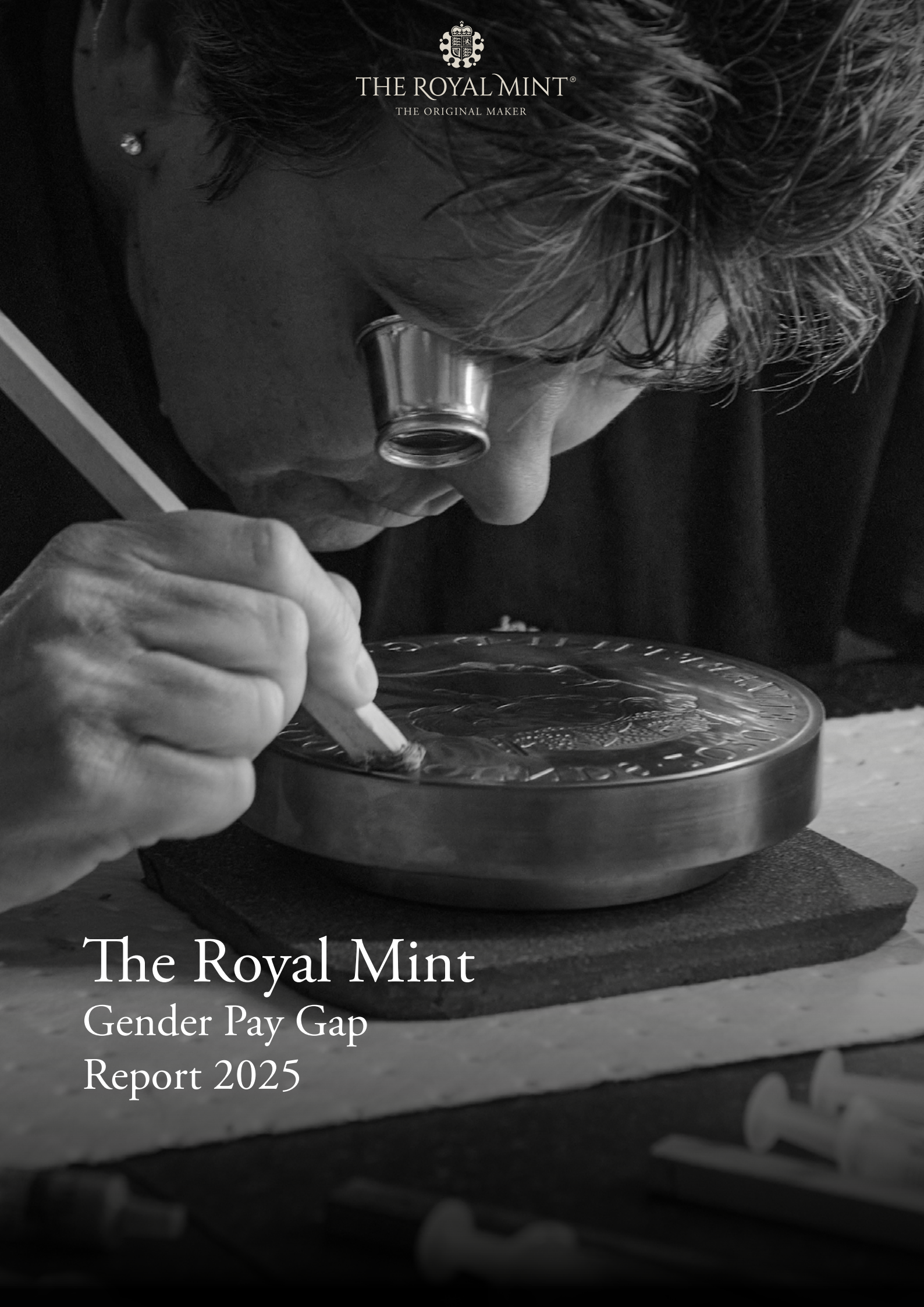




THE ROYAL MINT®
THE ORIGINAL MAKER



The Royal Mint

Gender Pay Gap Report 2025

About The Royal Mint

The Royal Mint is a world leader in sustainable precious metals – creating coins, medals, gifts and investment opportunities. With 1,100 years of heritage and expertise, The Royal Mint is the UK's original maker.

At the time of reporting, there were 844 employees across the manufacturing, sales, engineering, marketing and other business support functions based at our secure site in Llantrisant in south Wales, which operates 24/7.

What is the Gender Pay Gap?

The gender pay gap is a measure of the difference between the average earnings of men and women across an organisation.

The gender pay gap is not the same as equal pay. Equal pay relates to men and women being paid equally for equal work. This is a legal requirement in the UK and an important matter of principle that The Royal Mint is committed to and abides by.

Legislative Requirements

Since April 2017, all UK companies with 250 or more employees are required to publish specific gender pay information:

- Mean and median gender pay gap
- Mean and median gender bonus gap
- Proportion of males and females receiving a bonus
- Proportion of males and females by quartile band

A Message from our CEO

Anne Jessopp, Chief Executive of The Royal Mint, comments:

"I'm privileged to lead The Royal Mint and to hold the title of first ever female chief executive in the history of the organisation.

"We are proud of our transformation journey, building on our heritage and securing The Royal Mint for the future.

"Women are represented across all levels of The Royal Mint, and we have achieved and maintained 50-50 representation on the Executive Board.

"Whilst we are confident that people are paid equally for equivalent jobs, we understand that disparity to any degree means more work is required and we are committed to achieving gender parity.

"Our gender pay gap figures show that our median pay gap remains largely unchanged (at 13.84% compared to 13.72% last year). Additionally, we are seeing positive shifts in pay quartiles, with better female representation in higher-paid roles. In fact, if we were to remove shift allowance from our calculations – something that is reducing significantly – our figures would be in favour of women.



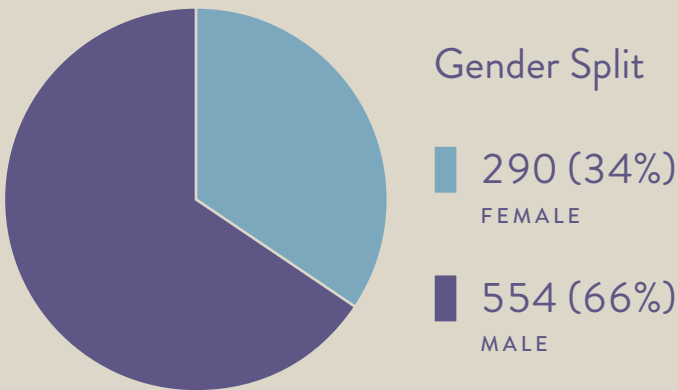
"We conduct external benchmarking on all new roles and will continue to work with various bodies, organisations and schools to encourage more women into STEM careers through our dedicated STEM strategy.

"We recognise that diversity is essential to our future success, and we play an active role in our community to showcase the breadth of careers available at The Royal Mint, regardless of an individual's gender or background. This is supported by our longstanding relationships with educational bodies like The University of South Wales and Cardiff and Vale College.

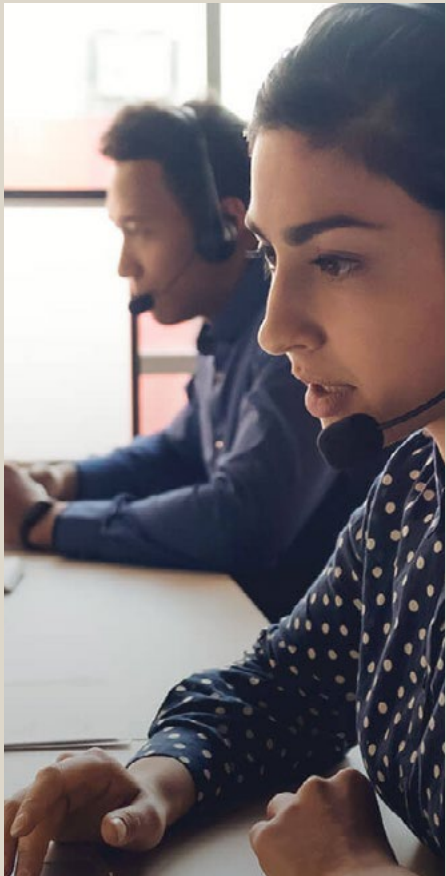
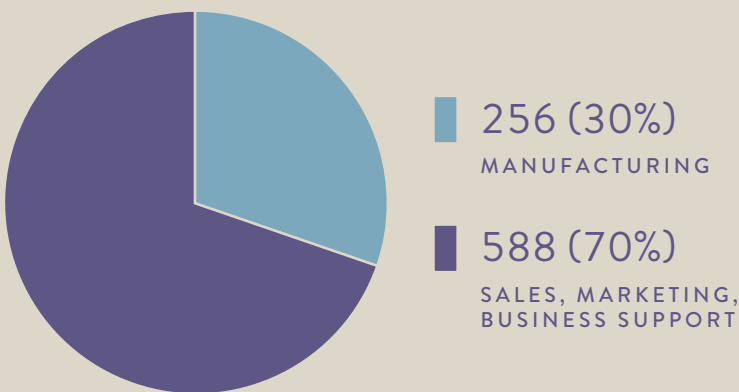
"As we continue our transformation, our priority is to create further opportunities for development and growth, providing clear career paths and nurturing our talent."

The Gender Pay Gap

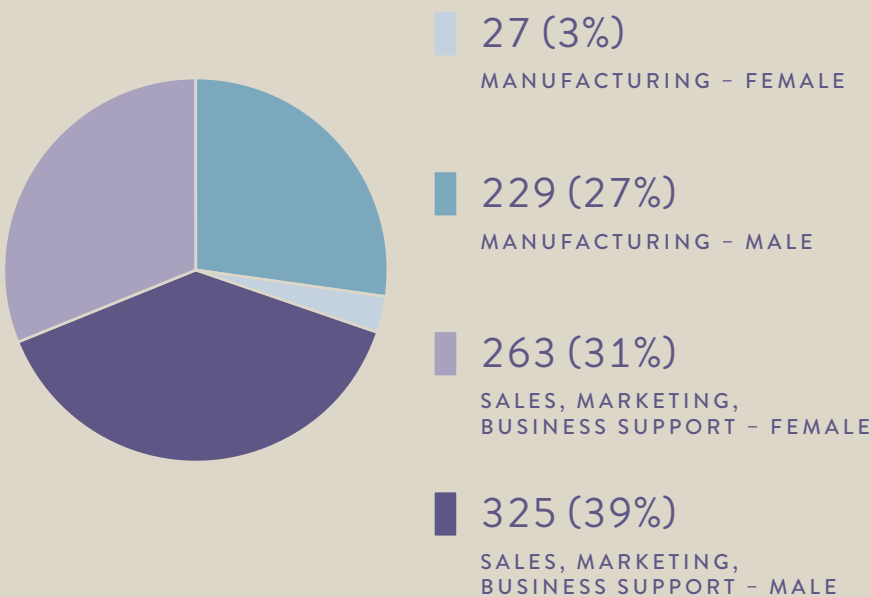
The overall gender split at The Royal Mint can be reported as such:



The overall workforce split at The Royal Mint is outlined below:



And a further workforce split by gender can be illustrated as:



*The figures shown within this report reflect The Royal Mint's employee workforce breakdown as of 4th April 2024.

Pay and Bonus Gap

MEAN GENDER PAY GAP

The difference between the mean hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees.

6.32%

MEDIAN GENDER PAY GAP

The difference between the median hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees.

13.84%

MEAN BONUS GAP

The difference between the mean bonus pay paid to male relevant employees and that paid to female relevant employees.

-0.39%

MEDIAN BONUS GAP

The difference between the median bonus pay paid to male relevant employees and that paid to female relevant employees.

0%

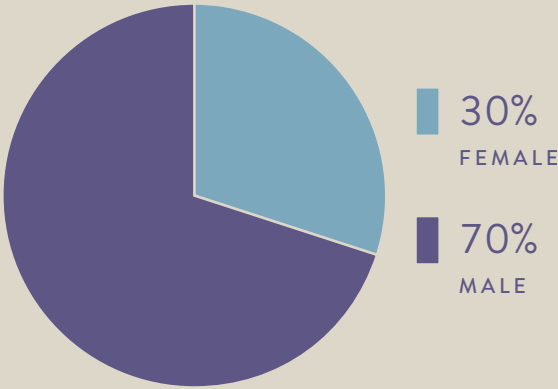
BONUS PROPORTIONS

The proportions of male and female relevant employees who were paid bonus pay during the relevant period.

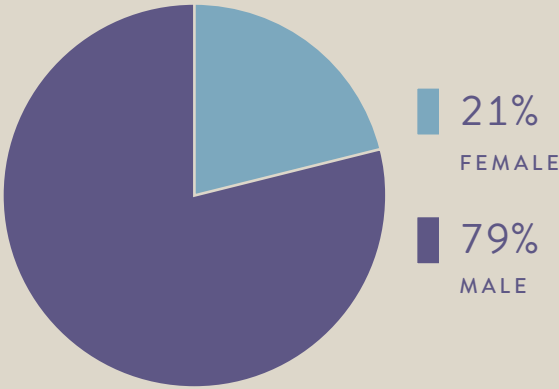
91% MALE | 82% FEMALE

QUARTILE PAY BANDS

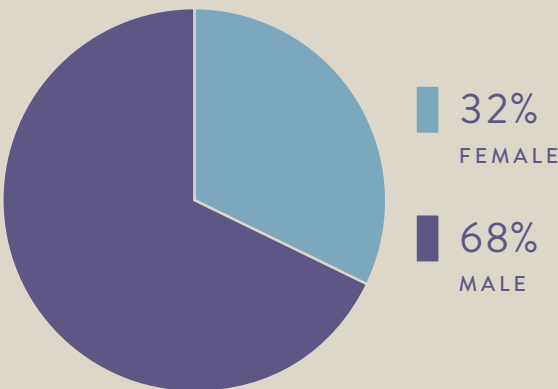
Upper hourly pay quarter



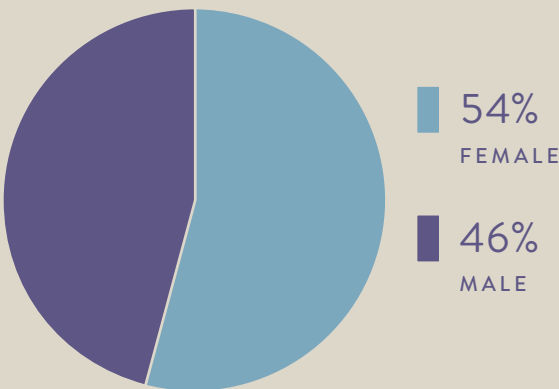
Upper middle hourly pay quarter



Lower middle hourly pay quarter

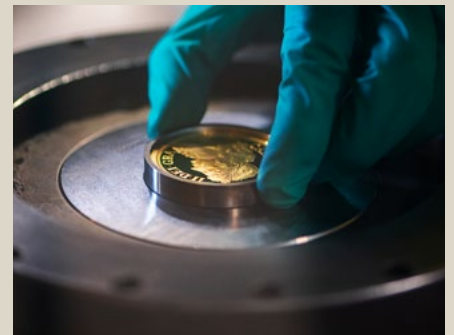


Lower hourly pay quarter



Reasons for the Gap

- Our mean gender pay gap stands at 6.32% for April 2024, representing an increase of 1.04% from the previous reporting year, when it was 5.28%. Similarly, our median gender pay gap has increased slightly to 13.84% for this reporting year, compared to 13.72% last year.
- As we continue to deliver against our transformation strategy, our employee demographics are evolving. This shift continues to influence our gender pay gap, as roles in sales, marketing, and business support – typically positioned in the higher pay quartiles and eligible for performance-related bonuses – are becoming more prevalent.
- Our decision to exit the overseas currency market has impacted our gender distribution. The cessation of our currency operations has resulted in a decrease in headcount, primarily affecting industrial areas where men typically occupied the roles. This shift has altered our quartile distribution according to government guidelines, and women now represent a larger proportion of employees in the upper quartile, with 30.33% for this reporting year compared to 27.51% for the last reporting year.
- As we shift into a consumer-led retail business, female representation has increased in the sales, marketing, and business support functions by approximately 6% over the past year; however, the proportion of men has also increased by 12%. As a result, despite a positive trend in female participation in higher-paying functions, the overall increase in male representation has contributed to a slight widening of the mean gender pay gap.
- There has been an increase in the percentage of females in every quarter this year in comparison to last year, with the most significant increase in the lower middle quartile and a 3% increase in the upper quartile.



Our median bonus pay gap remains at 0%. This is primarily due to the significant number of employees receiving profit-sharing payments, with a higher proportion of men receiving these payments. However, the mean bonus pay gap has shifted slightly in favour of women. This is attributed to the increasing presence of female employees in sales, marketing, and business support roles, alongside a decline in female representation in manufacturing, where bonus structures typically differ.

At the core of our strategy is our commitment to matching the right skills to the positions we offer. We aim to achieve a distribution of male and female employees based on skill requirements rather than gender. We have implemented several measures to eliminate gender bias, including careful curation of job descriptions with gender-neutral terminology. We also prominently feature our hybrid and flexible working options to accommodate caregivers and those with family responsibilities, removing potential barriers to application.

Our Commitments

We are committed to evolving our culture and fostering a more diverse and inclusive environment for all.

- One of our ED&I strategy's key objectives is to attract and retain a diverse and talented workforce. As an organisation that has a high relevance in STEM, we are using STEM representation as a key metric. We aim to enhance engagement with STEM careers by forming partnerships with schools, universities, and the broader community to foster more diverse talent pipelines.
- We are working towards increasing female representation in the upper pay quartile by 5% over the next two years, with annual reviews to measure our progress. Our ongoing initiatives, such as school visits and educational outreach programmes, play a crucial role in inspiring future talent and increasing female representation in technical and leadership roles. Within this focus, we are particularly emphasising chemistry & technology-related roles as an area for attainable progress in the coming year.
- Furthermore, we are incorporating the measurement of the gender pay gap into our HR Dashboard and further pay analysis, which will enable real-time tracking of pay, promotions, and performance ratings by gender across departments, ensuring transparency and facilitating early intervention. Through these initiatives, we aim to create a more balanced and equitable workplace, providing equal opportunities for all employees while driving sustainable progress in closing the gender pay gap.
- We recognise that a diverse workforce drives innovation and is essential to our future success. As we transform for the future, we are proud to foster an environment where people feel valued and empowered.

