

Gender Pay Gap

Report 2026

We're committed to creating an organisation where everyone has the opportunity to thrive and develop. Gender Pay Gap reporting helps us understand where structural differences exist across our workforce and where we should focus our efforts.

Our 2026 results for IAG Loyalty remain broadly stable. The Mean Gender Pay Gap has reduced slightly to 17%, while the Median Pay Gap is unchanged. Our analysis continues to show that the gap is primarily driven by workforce composition rather than differences in pay for equivalent roles.

Reducing the Gender Pay Gap is a long-term commitment. It depends on improving representation, supporting progression and continuing to build an inclusive culture where everyone can succeed. Over the past year we've continued to strengthen our approach through inclusive hiring, flexible working, enhanced parental support and initiatives such as our menopause community, alongside many other initiatives that support gender equity.

We know there is more to do, and we'll continue to use insight from our data to guide where we focus our efforts and measure our progress over time.

I confirm that the data and information presented in this report is accurate and meets the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



Helen Miller

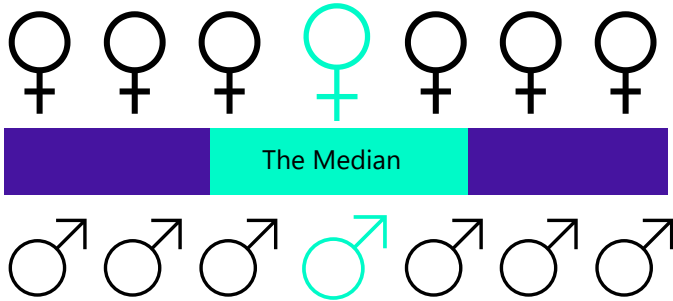
Chief People & Communications Officer, IAG Loyalty

How we work out our figures

The Gender Pay Gap compares average earnings across all men and women. It does not compare pay for people doing the same job.

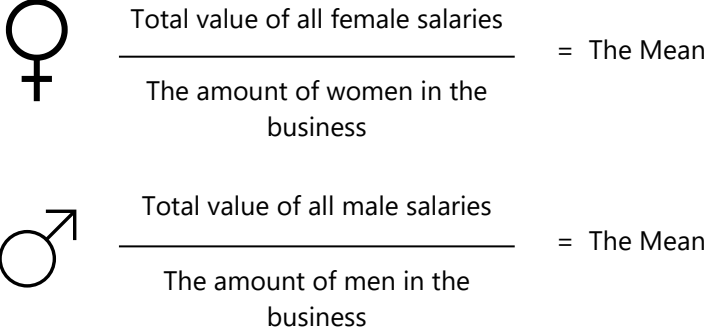
The Median

If you put all men and women in line, from lowest paid to highest paid, the man and the woman in the middle of each line is the median value.



The Mean

The mean is the calculation of the average value of men and women's pay



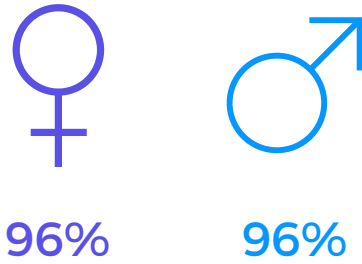
Our results

Gender pay gap is the percentage difference between average hourly earnings for men and women in a company. A positive % indicates a favourable gap towards men, and a negative % indicates a favourable gap towards women.



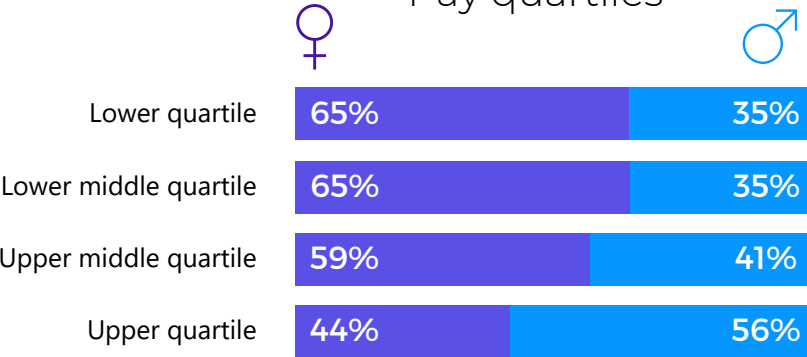
Overall, our 2026 results remain broadly stable, with a small reduction in the Mean Pay Gap compared with last year.

Percent receiving bonus



Bonus participation is identical for men and women. Only ineligible new joiners, did not receive a bonus.

Pay quartiles



Women remain well represented across three of the four pay quartiles, although men continue to be more represented in the highest-paid quartile.

Key drivers causing our gender pay gap



Representation across senior levels

Women are well represented across much of our organisation, but men continue to be more represented in some of our highest-paid senior and specialist roles. This remains one of the primary structural drivers of our Gender Pay Gap.



The size of our business

We have circa 700 colleagues, meaning individual appointments, promotions and departures can have a more pronounced effect on our Gender Pay Gap than in larger employers. This can result in year-on-year fluctuations that reflect changes in workforce composition rather than underlying shifts in pay practices.



External talent pipeline

The availability of diverse talent varies across professions. In some specialist areas, including Commercial, Technology, Data & AI, we continue to see less gender-balanced external talent pools for senior roles. This can influence the pace at which representation changes over time.



Working patterns

Women continue to make up the majority of colleagues working part time. While hourly pay is compared on an equivalent full time basis, bonus is reported based on actual payments. Given 96% of colleagues received a bonus, combining that with the volume of women in part time roles creates our bonus gap.

Our D&I Strategy

Although we've made some progress, our Gender Pay Gap remains broadly unchanged year on year. We recognise that meaningful change requires sustained action, particularly in attracting and developing women into our senior, commercial, technical and digital roles. While this is a wider societal challenge, we're committed to playing our part.

The size and shape of IAG Loyalty will not fundamentally change, neither will our commitment to support part time work for all genders. Added to that our attrition remains low, meaning we have to focus on the levers we can pull.

We've taken practical steps to reduce bias in our recruitment processes, including removing gendered language from job descriptions and seeking to improve representation in traditionally harder-to-hire areas such as Commercial, Data, Product and Technology. Our HR platform also gives us greater visibility of our workforce and candidate pipeline, helping us monitor progress and hold ourselves accountable.

Looking ahead

Our D&I Strategy is anchored in three strategic pillars that guide our actions.

1

Grow Diverse Representation

We will continue building teams that reflect the communities we serve. Representation matters - within our business and in how we connect with our partners and customers.

2

Embrace Equitable Decision Making

By actively seeking and amplifying diverse perspectives, we aim to ensure that decisions are fair, inclusive, and drive meaningful impact for all colleagues.

3

Deliver a Culture of Belonging

We're committed to creating an environment where everyone feels they belong, and where people are valued for their authenticity and supported to thrive.

We know that representation and psychological safety are critical to building an inclusive culture. By listening to colleagues, investing in equitable systems and holding ourselves accountable, we're creating a workplace where everyone can thrive. This year, we also introduced Ask Me Anything, giving colleagues a direct way to ask our Management Committee questions, strengthening openness and transparency.

In the year ahead, we'll continue embedding equity and inclusion throughout the colleague lifecycle. This includes working with a new inclusive culture supplier, providing development opportunities for leaders and managers, and investing in internal mobility to help more colleagues progress into leadership and specialist roles.

We know there is more to do, and we're committed to sustained, long-term action. Creating a truly inclusive workplace requires all of us to play our part. We'll continue listening, learning and evolving, embedding equity into how we hire, develop, reward and lead so every colleague has the opportunity to thrive.