

Gender Pay Report

Our Vision & Strategy

Careys' vision is **“to be the most trusted and socially responsible construction company, that people are proud to work with.”** Our vision is our aspiration for the future, it is the ‘why’ we exist and what we want to become.

Our vision is underpinned by three strategic goals which are designed to ensure that achievement of short-term financial performance is appropriately balanced with maintaining the Group’s culture and longer-term sustainability. These strategic goals are captured under three headings: **Great Place to Work, Operational Excellence, and Partner of Choice.**

We continue to be considerate of gender pay equality as part of our vision.



What is the Gender Pay Gap?

The gender pay gap shows the percentage difference between average hourly earnings for men and women, regardless of their job role.

As an employer of more than 250 employees, PJ Carey (Contractors) Ltd is required by UK legislation, to disclose information on our gender pay gap. Although the Carey Group employed approx. 636 employees in April 2025, there are no other divisions of the Group with 250 or more employees and therefore, we only report gender pay gap calculations for PJ Carey (Contractors) Ltd. The figures are calculated using a specific reference date (the “snapshot date”); this is the 5th of April each year.

In April 2025, PJ Careys (Contractors) Ltd employed an average 497 employees. On the “snapshot date”, 5th April 2025, PJ Carey (Contractors) Ltd had an employee headcount of 497 (‘relevant employees’). Of these, 482 were considered as ‘full pay relevant employees’ and have been included in our calculations (393 males and 89 females).

The Data

The table sets out our calculations for all of the reportable data for the 2025 period, alongside a comparison to previous years

	2019 (not reported)	2020 (reported)	2020 (projected)	2021 (reported)	2022 (reported)	2023 (reported)	2024 (reported)	2025
Mean Pay Gap	23.10%	32.00%	19.00%	10.90%	15.20%	11.80%	15.41%	51.45%
Median Pay Gap	20.90%	33.00%	20.00%	9.10%	21.10%	14.60%	18.64%	50.99%
Mean Bonus Gap	68.00%	56.00%	-	6.30%	37.60%	37.20%	28.97%	48.40%
Median Bonus Gap	49.00%	17.00%	-	17.20%	16.70%	16.80%	-100.00%	43.75%
% of Males Receiving a Bonus	57.00%	93.00%	-	87%	92.20%	42.20%	63.11%	38.81%
% of Females Receiving a Bonus	75.00%	91.00%	-	88.30%	86.60%	29.50%	36.89%	38.95%
Lower Quartile - Men	67.30%	49.00%	70.70%	72.10%	68.20%	68.71%	68.90%	56.20%
Lower Quartile - Women	32.70%	51.00%	29.30%	27.90%	31.80%	31.29%	31.10%	43.80%
Lower Middle Quartile - Men	80.60%	80.00%	76.40%	88.50%	82.70%	87.12%	81.10%	81.70%
Lower Middle Quartile - Women	19.40%	20.00%	23.60%	11.50%	17.30%	12.88%	18.90%	18.30%
Upper Middle Quartile - Men	82.10%	89.80%	84.80%	84.20%	83.80%	82.72%	85.80%	91.70%
Upper Middle Quartile - Women	17.90%	10.20%	15.20%	15.80%	16.20%	17.28%	14.20%	8.30%
Upper Quartile - Men	89.50%	94.00%	87.80%	85.20%	85.90%	86.42%	86.40%	96.70%
Upper Quartile - Women	10.50%	6.00%	12.20%	14.80%	14.10%	13.58%	13.60%	3.30%

*Our projected calculations include all PAYE employees, and produce an hourly rate based on annual salary and any guaranteed allowances on the snapshot date.

Throughout the report we will review the data in more detail, providing a supporting narrative and an overview of how we are addressing the gap.



Pay Gap

	2019 (not reported)	2020 (reported)	2020 (projected)	2021 (reported)	2022 (reported)	2023 (reported)	2024 (reported)	2025
Mean Pay Gap	23.10%	32.00%	19.00%	10.90%	15.20%	11.80%	15.41%	51.45%
Median Pay Gap	20.90%	33.00%	20.00%	9.10%	21.10%	14.60%	18.64%	50.99%

Our previous, 2024 report, identified a increase of 3.6% in the mean pay gap in contrast to the reported mean gap for 2023. This year we have seen our pay gap increase by 36% this is our highest mean pay gap from the reportable years see table 2 and a significant increase in comparison to the 2nd highest 2020's mean pay gap (which was 32%). It is also above the latest reported average in the construction industry of 23% .

The mean gender pay gap increasing in 2025, is attributed to resignations and redundancies of women in senior roles during 2025 (upper middle and upper pay quartiles), compared to a focus on bringing women into apprenticeship and early talent roles in 2025 (lower and lower middle pay quartiles).

Our median pay gap has increased from 18.64% to 50.99%, as a result of a decrease to the number of women in our upper

middle and upper quartiles, which will be addressed further in this report.

Both Mean and Median gaps have been affected due to an enhanced maternity pay structure implemented in the year leading up to the snapshot which has seen our relevant full pay females decrease compared to 2024.

Our female headcount in 2025 decreased to 18.5% of our total employee population, compared to 24% in 2024. Although our female headcount remained above average for the construction industry on the snapshot date (various estimates put the average at around 14-15%). Increasing our female headcount in the company is a continued focus for our longer-term strategy.

Pay Quartiles

Throughout the construction industry, most women tend to be in non-client facing roles (in support functions) and unlikely to lead project delivery, which are the type of roles that predominantly make up the top two pay quartiles. Whilst this is reflective of the roles that women at Careys tend to hold. The headcount of females is consistent from Lower Middle Quartile to Upper Quartile the percentage overall is lower. In addition to this, our highest paid women on the Board are not employed by PJ Carey (Contractors) Ltd and are therefore not reflected within our top pay quartile. Due to resignations and redundancies our top two pay quartiles female representation have changed considerably since 2024. Whilst the lower quartile has seen and increase in female representation.

Around 1% of our total population received promotions in the year to April 2025; 0.2% of our female workforce, and 1% of our male workforce, as a result we have seen a change albeit a minor change in both the upper middle and upper pay quartiles. Promotions were fewer for this reportable year in comparison to the previous, because of external factors such as a decrease in turnover and reduction in overhead, key clients delaying the start of projects.

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Lower Quartile - Men	67.30%	49.00%	70.70%	72.10%	68.20%	68.71%	68.90%	56.20%
Lower Quartile - Women	32.70%	51.00%	29.30%	27.90%	31.80%	31.29%	31.10%	43.80%
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Our previous activities focusing on succession planning and encouraging internal promotion to the most senior roles has been a contributing factor to a male dominated senior management team as there are fewer women to consider for

such moves. It may take 5-10 years for women to rebalance the upper two pay quartiles. Some of our initiatives detailed in 'Addressing the Gap' should help to achieve this.



Bonus Gap

Our mean bonus gap has increased significantly compared to 2024, increasing from 28.97% to 48.4%. Our median bonus gap has also increased significantly from -100% to 43.75%. The reason for this increase in the mean and median bonus gap is two-fold. Firstly, a reduction to the bonus able roles which omitted the bands in the lower quartile and lower middle quartile where we find the most females was paid in December 2024. Secondly, as males make up the majority of site-based roles where the majority of bonus was awarded for eligible employees. This was further compounded by higher awards due to an operating profit in the year 2024. This meant the median bonus gap for 2024 has also increased significantly.

Similarly, the gap between the percentage of men and women receiving a bonus has widened because of these two actions. However, in our non-bonus able roles is where we see the highest percentage of females within our business. We hope to reduce this gap again in future bonus years with the help of a new framework which provides consistency in the percentage of bonus paid across colleagues in the same job band.

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Addressing the gap

Talent Acquisition

Female under-representation within both our industry and our business—particularly at senior levels—continues to influence our gender pay gap. Improving retention is critical, as it enables us to create internal progression opportunities and support more women to rise through the organisation. Our ambition is to increase female representation at senior levels over the next three years.

To achieve this, we remain committed to providing the right tools, support and environment that enable our people to perform at their best. Employee Voice, Wellbeing, and Diversity & Inclusion therefore remain core strategic priorities for 2025–2026.

Last year we introduced a bi-annual pay review for our Early Talent population. This approach allows us to continuously monitor pay and performance, helping us identify and address any gender-based disparities promptly. It also ensures that performance aligns with syllabus expectations, strengthening the development and progression of our future talent pipeline.

As part of this, we have enhanced our Early Talent Development Programme, which now includes structured modules on communication, presentation skills, perception in the workplace, and effective feedback—both giving and receiving. These modules are designed to build confidence, improve visibility, and strengthen leadership behaviours from the earliest stages of a career. A key objective of the programme is to accelerate the progression of our female early talent, equipping them with the skills, self-awareness and support needed to advance through the organisation.

Our sustainability strategy is built around the three pillars of Carbon, Compliance Plus, and Community. Over the past year, the Community pillar has been strengthened through the Social Value initiatives we have delivered. This includes 28 school engagement visits and the development of local college partnerships, all aimed at building a strong and diverse talent pipeline. We will continue to expand these partnerships to create skills-based opportunities that attract individuals from a wide range of backgrounds into the business.

We have also continued to invest in our Early Talent colleagues by providing support through our in-house mentor network. Additionally, the introduction of our STEM Ambassador Scheme enables our Early Talent cohort to engage with female school leavers, inspiring those with an interest in STEM subjects to consider a career within the construction sector.

Development

At Careys, we believe that learning and development are central to our long term success and to the continued growth of every colleague. Our Learning at Careys Guide remains a cornerstone of this commitment, supporting individuals to identify their development needs, plan their progress and make informed, empowered career decisions. Embedding this tool across the business continues to be a priority as we strengthen our pipeline of diverse future leaders.

This year, we have continued to expand the inclusivity and accessibility of our development offering. Our range of virtual and on demand learning options has grown, enabling colleagues to learn in ways that suit their personal and professional commitments. Engagement continues to strengthen, with 53% of female colleagues attending a virtual course—an increase of 6% on last year.

Our approach to learning is built on partnership between employees, line managers and the Carey Group working together to ensure that development is meaningful, supported and aligned to our Mission, Vision, Values and Strategic Goals. This year, 34% of colleagues sponsored through a learning agreement were female. Ensuring balanced access to these opportunities remains a priority, and we are continuing to identify ways to encourage broader participation.

A key strength of our development culture is the increasing contribution of female colleagues in designing and facilitating learning. Their involvement ensures that programmes reflect a broad range of experiences and provide visible role models for learners. This year, women delivered 50% of the Commercial Development Programme

and 57% of the Early Talent Programme, creating relatable, inspiring learning experiences for colleagues at all stages of their careers.

We continue to invest in technical and professional development through our Commercial and Engineering CPD programmes. These structured pathways support capabilities across the business and reinforce our commitment to growing technical confidence and expertise. Of the 21 Commercial CPD sessions delivered this year, 20% of attendees were female. In Engineering CPD, female attendance reached 9%. Strengthening representation in technical pathways is a focus for the coming year, supported by visibility of female technical role models.

Our Early Talent behavioural programme continues to build strong professional foundations for colleagues at the beginning of their careers. This year, 8% of learners enrolled were female, and we remain committed to increasing diversity in our early talent populations.

Governance eLearning continues to play an important role in maintaining compliance and building business-wide capability. Over the year, 22% of assigned learners were female.

We also introduced three new half day behavioural development courses, Coaching Skills, The Art of Delegation and Conflict Resolution. These sessions strengthen leadership capability, communication and interpersonal effectiveness, supporting colleagues in progressing into more senior roles. Female participation across these new courses reached 27%.

As part of Learning at Work Week, colleagues participated in interactive sessions exploring the support available from our L&D team and the role sustainability plays in shaping our future as an

organisation. These sessions empowered colleagues to take ownership of their development while contributing to a more responsible, inclusive workplace. Female colleagues accounted for 28% of attendees.

Our Mental Health First Aid (MHFA) strategy continues to strengthen mental health awareness and support across the organisation. This year, 16% of those attending MHFA training were female, with training led by a female facilitator. Our network of trained MHFA volunteers includes 6% female representation, and we continue to focus on encouraging broader participation in these important roles.

Across every area of our development offering, we are proud of the progress made this year. As we look ahead, we remain committed to expanding access, increasing representation and ensuring that every colleague has the opportunity to grow, contribute and thrive.

Diversity and Inclusion

The D&I Council continues to drive awareness across the business by championing internal culture change and reinforcing behaviours that strengthen our employer brand, making Careys a more attractive and inclusive place for women to build their careers.

With the significant shift highlighted in this year's gender pay gap, we recognise the need to be more intentional and data-driven in our action planning. This includes reviewing key decisions, identifying areas where bias may exist, and ensuring our initiatives and interventions meaningfully support progress and representation.

We remain committed to celebrating female-focused events such as International Women's Day and Women in Engineering Day, helping our female colleagues feel recognised, valued, and supported—particularly within a traditionally male-dominated industry. These moments play an important role in amplifying visibility, fostering belonging, and demonstrating our commitment to a more inclusive future.

Summary

Our gender pay gap results for the 2025 reporting period show that the gender pay gap has increased, we are working long term to stabilise the gender pay gap and continuing to introduce initiatives to reduce both our mean and median pay gap figures. We will continue to encourage and support more women into leadership roles in PJ Carey Contractors. We will strive to continue to address the gap through our initiatives across the recruitment, retention and development channels and work with our local communities to promote successful career pathways in construction for women.

I confirm that the information published on the current gender pay gap figures for PJ Carey (Contractors) Ltd is accurate and has been produced under the mandatory requirements.

Jason Carey
Chief Executive Officer
PJ Carey (Contractors) Ltd

Signed:

Date: