



Gender pay gap 2023

Ørsted is one of the world's leading renewable energy companies and we have a bold vision: To create a world that runs entirely on green energy.

We know that won't be easy to achieve, that's why we firmly believe that having an inclusive and diverse workforce is fundamental to our success.

The energy industry has traditionally been a male-dominated field. But we recognise that diversity drives innovation, modernisation, and reflects the talent and balance in society that we need to tackle climate change and accelerate the green energy transition.

That's why we have a gender diversity target of at least 40% women across all of Ørsted by 2030, and we recruit and advance women from within our own ranks.

Gender pay gap reporting – measuring the difference between the average pay of men and women in an organisation – is a legal requirement in the UK. It is also an essential annual check on our own progress toward gender equity.

Women make up about 25% of our total employees – which is a slight improvement from the 24% they represented in our 2022 results. Women also make up about a quarter of our various pay quartiles with the exceptions being that in the Upper Pay Quartile we have 28.3% women and in the Lower Middle Pay Quartile we have 18.6% women.

Our 2023 all company gender pay gap results showed a negative pay gap – in other words, women were paid more than men on average. The mean pay gap was -1.5%, while the median pay gap was -7.4%. The results were similar to 2022, and in conjunction with other employee data, show we are making progress in the right direction toward our diversity ambitions.

In November 2022, Ørsted paid a special bonus which led to an unusually high number of employees receiving a bonus.

The bonus pay gap for the overall company was also marginally in favour of women on average with a mean hourly bonus gap of -11.6% and median hourly bonus gap of -6.7%.

This figure was significantly inflated among our Ørsted Power (UK) Limited employees and resulted in a mean bonus gap still in favour of women of -17.0% and a median bonus gap of -143.9%. Employees who are members of our collective bargaining agreement, which is predominately male, negotiated a lower bonus along with a salary increase. Employees who are not part of this group were given a higher one-off bonus only. As a result, the median bonus for female employees was higher than the median bonus for men due to the different demographics inside/outside of the bargaining group.

While the numbers are promising, they also show we have more work to do.

At Ørsted our aim is to continue to influence positive change on diversity and inclusion within our company and the larger renewable energy industry. We strive to be an inclusive workplace where our people are respected for who they are, valued for their unique perspectives and rewarded fairly for what they achieve.

As part of our overall commitment to equity, diversity, and inclusion, we support Ørsted IN, our global hub of inclusion networks. Our inclusion networks, such as Gender IN, Race and Culture IN, and LGBTQ+ IN, create safe spaces for different communities across our organisation. We also encourage more women into our wind turbine technician population annually through our apprenticeship programme.

We still face a challenge to increase the overall proportion of women in the company from 25% to meet our gender ambitions of 40% by 2030, especially in the operations and construction part of the business which tends to be a predominately male-dominated part of the industry. We believe we're moving in the right direction.

Duncan Clark
Head of Ørsted UK and Ireland



Orsted UK's overall 2023 Gender Pay Gap

What is the gender pay gap and why are we measuring it?

The gender pay gap is a measurement of the difference between average hourly earnings and bonuses for men and women employed by UK companies.

In 2018, gender pay gap reporting became a legal requirement in the UK. This was a very important step forward to ensure transparency about gender-based pay. The government requirement is that all companies with over 250 employees should publicise this information.

At Ørsted, we believe that having an inclusive and diverse workforce is a fundamental requirement for our business' overall success. We therefore fully support the goals of gender pay gap reporting and have gone above the minimum reporting requirement by including data on all our UK businesses. We believe it is important to look at our entire employee population so that we can target the areas of our business most in need of support in closing the gender pay gap.

Orsted UK

Gender pay gap

Defined as how much, on average, men earn more than women in Orsted UK

Bonus pay gap

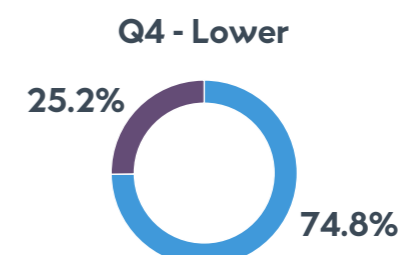
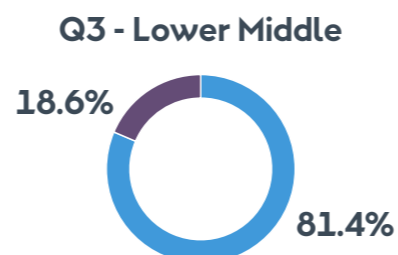
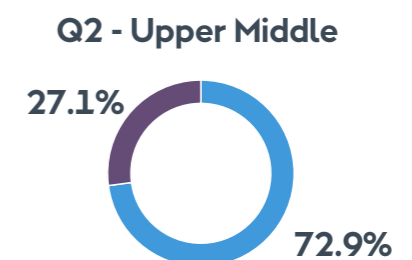
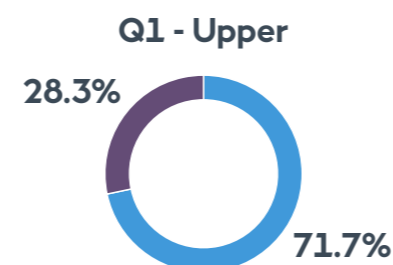
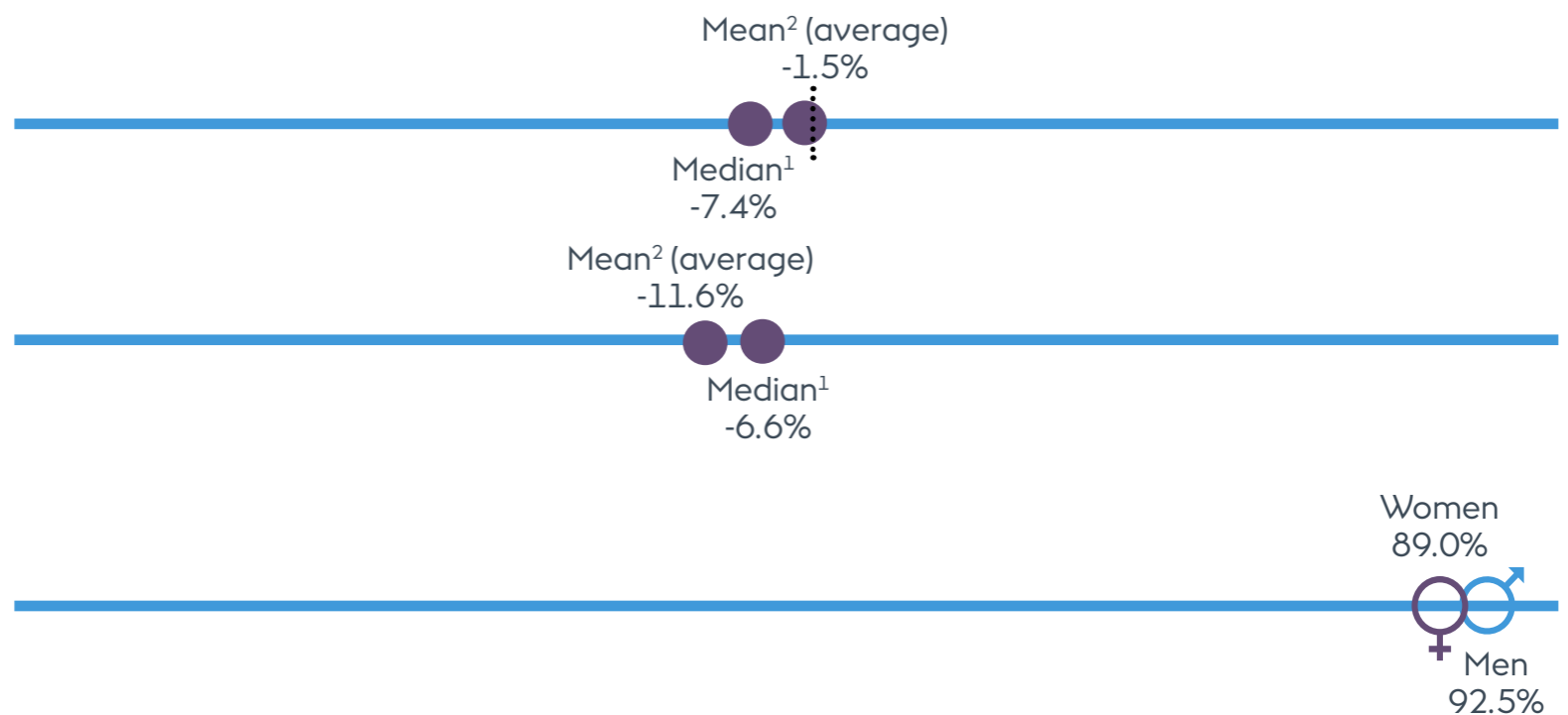
Defined as how much, on average, men earn more in bonus payments than women across Orsted UK

Proportion of those who received a bonus by gender

Pay quartiles

How many men and women are in each quarter of the employer's payroll

- Women
- Men



¹ The figure that falls in the middle of the range of pay when they are lined up by smallest to largest

² Sum of all employee pay added together and divided by the number of employees

Orsted Power (UK) Limited 2023 Gender Pay Gap

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Bonus pay gap

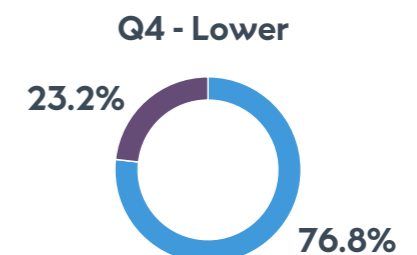
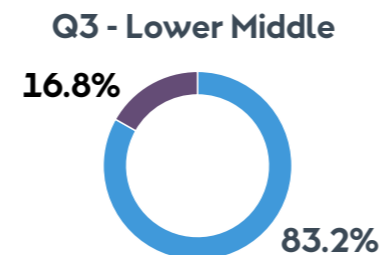
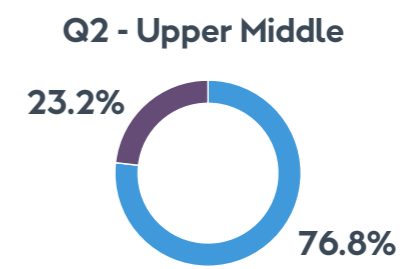
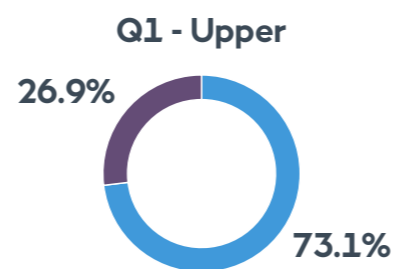
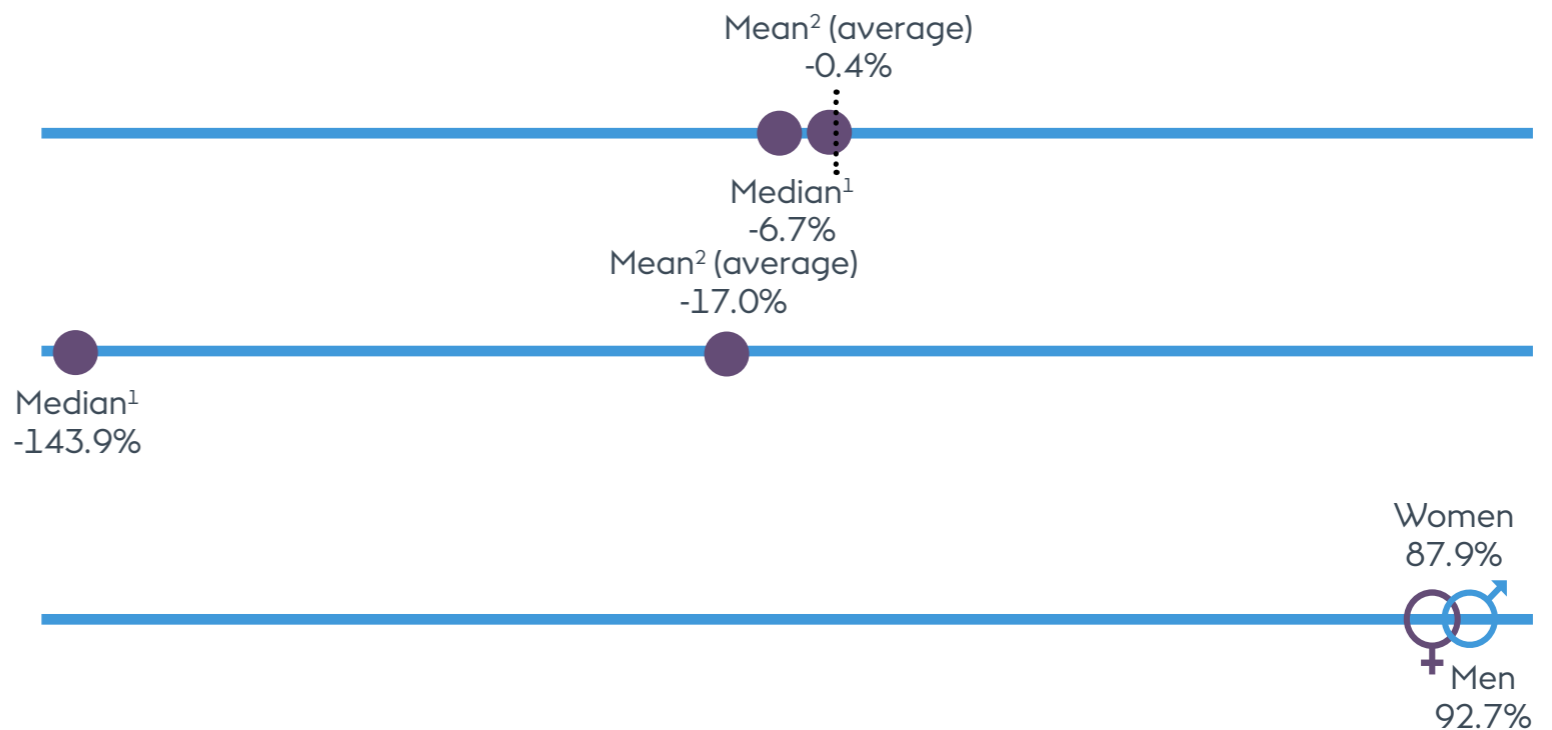
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