

Our gender pay gap report 2024

Contents

Foreword



Over recent years, Skanska has taken several positive steps to address our gender pay gap, with a key focus to increase inclusion across our sites, projects, and offices. By embedding inclusion throughout our operations, policies, procedures and culture, we're working to attract, recruit, develop and retain women at all levels, and create a great place for all our employees to work.

Our strategy is underpinned by eight key performance indicators, which monitor our progress in the areas of inclusion and diversity across Skanska. Over recent years, these have shown positive improvements across several key areas. These include an increase in the number of women completing leadership programmes and an equalisation in voluntary turnover rates between men and women. Our annual all-colleague survey also shows that we have almost closed the diversity gap on engagement.

During 2024, we invested in several initiatives which further strengthen inclusive leadership across senior levels of Skanska. 44 of our Project Directors completed our nine-month inclusive leadership programme called Catalyst, spending time learning about the experiences of exclusion and honing their inclusive leadership skills through coaching. This is complemented with the continued roll-out of Active Bystander workshops to empower our employees to speak up when they see non-inclusive behaviour and encourage inclusive behaviour on our sites and projects. These workshops have so far been completed by nearly 500 of our leaders. Extensive evaluation of the impact of both programmes has shown inclusion increasing across these teams.

Following a successful pilot in 2023, we launched our Develop Your Potential programme in 2024. This is a tailored programme to support our talented women (and a separate tailored programme for our ethnic minority employees) with their development and progression in the company.

These formal programmes are further supported by regular all-employee inclusion and diversity stand-ups. These give all our employees the opportunity to pause and discuss inclusion and the important role it plays in making Skanska a great place to work.

Further detail on our work to increase inclusion can be found in the 'Closing the gap' section on pages 7 and 8.

The nature of gender pay gap reporting is based on data that uses the binary definitions of gender. However we recognise, and respect, that some employees choose to identify differently.

Our inclusion work is for everyone, and we continue to support all our colleagues to bring their whole selves to work.

I confirm this report is accurate and provides our gender pay analysis and declare our commitment towards closing the gap over the coming years.

A handwritten signature in black ink, appearing to read 'Harvey Francis'.

Harvey Francis
Executive Vice President, Skanska UK

What is the gender pay gap?

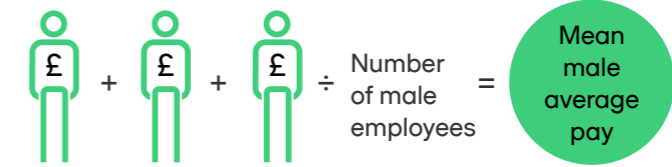
The gender pay gap is the difference between the average (mean) and mid-point (median) pay (base salary and allowances) of men and women in the whole organisation. It does not measure equal pay, which relates to what women and men are paid for the same jobs or work of equal value.

The quartile information shown on page 6, gives the proportion of women in four pay groups, when all employees are placed in order of hourly pay from highest to lowest and split into four equal groups. It provides insight into how women and men are distributed across the organisation.

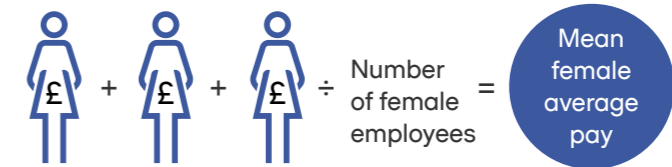
In terms of bonus, the median and mean bonus pay gaps between men and women, and the proportion of men and women in the organisation who received a bonus payment in the 12 months to 5 April 2024 is included.

The gender pay gap figures in this report were calculated using the snapshot date of 5 April 2024.

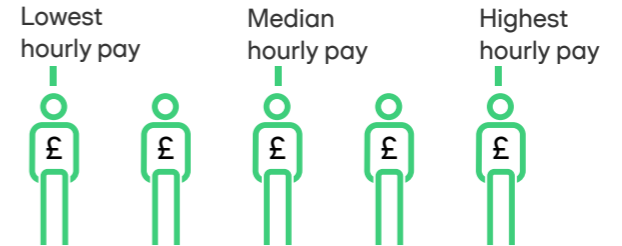
How we calculate the mean difference



The difference = Mean hourly pay gap



How we calculate the median difference



The difference = Median hourly pay gap



Our gender pay gap

The Gender Pay Gap regulations require companies to report their gender pay gap for all legal entities in the UK with more than 250 employees. For us, that means Skanska UK Plc. In this report, we also include the data for Skanska UK overall, which provides the pay gap figures for all our colleagues in all our legal entities. On the next page you will see the information for both Skanska UK overall and Skanska UK Plc, and in the Appendix you can see our year-on-year gender pay gap figures since 2022.

For Skanska UK overall our median pay gap was 19.8%, down from 20.8% in 2023 and our mean pay gap was 19.7% a slight reduction from 19.8% in 2023.

For Skanska UK Plc our median pay gap was 21.8%, down from 23.0% in 2023 and our mean pay gap was 20.9% compared to 21.1% in 2023.

We would ideally like to see the proportion of women in each pay quartile more reflective of the overall gender split of the Skanska UK business. On 5 April 2024, this split was 26.4% women and 73.6% men. Women continue to be under-represented in the upper quartile at 13.8% and this is a reduction from 2023 when women represented 14.6% of employees in the top quarter. In the upper middle quarter, the proportion of women continues to grow and at 25.6% in 2024 is closer to the overall percentage of women in the organisation.

The Closing the Gap section includes details on our inclusion and diversity strategy and how we are working to make Skanska UK an inclusive place to work and encouraging more women to the industry by building diverse talent pools.



Skanska UK overall

On 5 April 2024 Skanska UK employed 3,255 colleagues across all our legal entities. These figures are not recorded on the UK government's gender pay gap service website, as these are the combined figures for all our employees across all legal entities.



Median pay gap
19.8%

-1.0

Mean pay gap
19.7%

-0.1

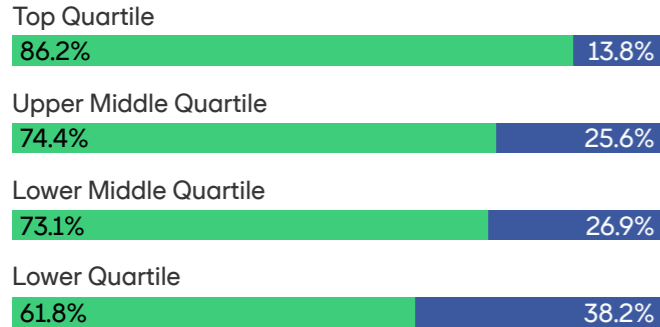
Median bonus pay gap
4.8%

-6.7

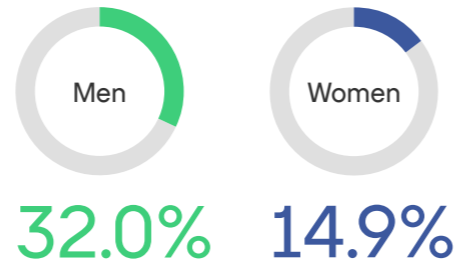
Mean bonus pay gap
-6.8%

-20.5

(X) Shows the percentage point change from our 2023 figures.



Percentage receiving a bonus payment



Skanska UK Plc

On 5 April 2024 Skanska UK Plc employed 3,097 colleagues. These figures are reported on UK government's gender pay gap service website.



Median pay gap
21.8%

-1.2

Mean pay gap
20.9%

-0.2

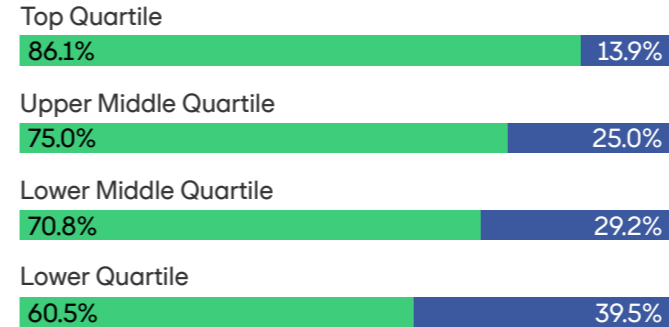
Median bonus pay gap
7.3%

-17.5

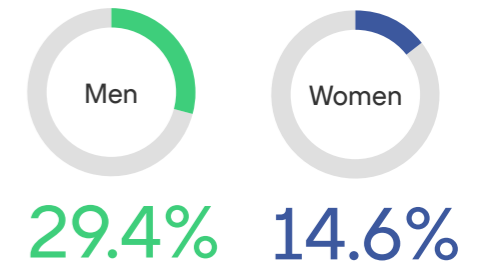
Mean bonus pay gap
-1.5%

-22.0

(X) Shows the percentage point change from our 2023 figures.



Percentage receiving a bonus payment



Closing the gap

Our journey to increase inclusion and diversity continues. We want Skanska to be recognised as a great place to work for all our employees and to create environments that are inclusive and welcoming to everyone.

In 2021, 180 members of Skanska shared their lived experience of being part of Skanska and these insights allowed us to develop clear actions each year. We underpin our inclusion & diversity (I&D) strategy with eight key performance indicators, these give us the insight to make informed decisions and deliver targeted interventions. We recognise that different actions are required to increase diversity and inclusion and therefore have two main focus areas; building diverse talent pools and creating an inclusive workplace where everyone can thrive. In addition to our inclusion & diversity strategy, every year we refresh the 'Your Lived Experience' action plan, identifying several actions for focus. Some of the actions from 2024 are outlined below.

Building diverse talent pools

We want a workforce that reflects the society in which we work. To support this aspiration, we have specific initiatives in place to attract, retain and develop diverse teams.

1. Promoting inclusive recruitment

We work hard to attract people from all backgrounds to work at Skanska. Our job descriptions use gender decoder, to make sure the wording is gender neutral and inclusive. We introduced e-learning for all hiring managers which encourages them to reflect on any biases they may have and how to mitigate them – to make the hiring process more inclusive.

Women made up 24% of applications and 27% of hires in 2024. In our emerging talent cohort, 27% of hires were female. Attracting women to Skanska remains a focus for 2025.

2. Developing potential

In 2024 we introduced the Develop Your Potential programmes for women and ethnic minorities. These aim to ensure employees from underrepresented groups can access tailored development that will enable them to achieve their potential.

We monitor the participation of women in all our development programmes to ensure it is representative of our overall population. The number of women attending our programmes aimed at managers and leaders has increased from 23.9% in 2023 to 28.3% in 2024.

Closing the gap

Creating inclusive workplaces

We recognise the importance of our workplaces being inclusive for all employees. One measure of our success is that the voluntary turnover rate between men and women is now equal. Some of our specific actions on building inclusive environments are highlighted below.

1. Upskilling in inclusive leadership

44 Project Directors have now completed Catalyst, our nine-month inclusive leadership programme for those with the greatest influence on culture across our sites. We continue to see positive results with improved feedback scores and team engagement across the duration of the programme. We have seen an increase in our inclusive leader and inclusive workplace metrics overall.

Alongside Catalyst, 496 leaders and line managers have completed Active Bystander workshops. This equips teams to identify, challenge and address non-inclusive behaviours, essential to creating the culture change required to increase inclusion.

2. Demonstrating inclusive leadership

Members of our senior leadership teams have developed personal inclusion plans, to recognise and reflect on where they have opportunities to grow. Over the year we have seen our leaders talk more openly and authentically about their commitment to inclusion and their personal inclusion journey.

We have continued our co-mentoring programme, which started in 2022. Members of our employee-led networks are paired with members of our senior management teams, and Commercial and Operations Directors to enable both parties to listen and learn from each other's experiences.

During National Inclusion Week in 2024, our employee network leads and senior management team held face-to-face inclusion discussions, raising awareness of real life lived experiences and the difference positive actions can have.

3. Inclusion conversations

In 2024 we held a further two inclusion stand-ups across the entire company, providing an opportunity for all our employees to pause and discuss inclusion and its impact with colleagues. The discussions this year were focussed on the importance of inclusion conversations and how positive micro-actions, the small subtle words and actions, make a difference to employees' experience in the workplace.

Appendix:

Our year-on-year disclosures

Skanska UK Overall

	2022		2023		2024	
	male	female	male	female	male	female
Employee split (male/female %)	73.3%	26.7%	73.2%	26.8%	73.6%	26.4%
Median gender pay gap	20.9%		20.8%		19.8%	
Mean gender pay gap	21.6%		19.8%		19.7%	
Median bonus pay gap	33.9%		11.5%		4.8%	
Mean bonus pay gap	-86.4%		13.7%		-6.8%	
Male employees who received a bonus	7.3%		31.9%		32.0%	
Female employees who received a bonus	1.0%		15.9%		14.9%	

	male	female	male	female	male	female
Proportion of men and women in each pay band quarter						
Upper quarter	86.3%	13.7%	85.4%	14.6%	86.2%	13.8%
Upper middle quarter	76.4%	23.6%	74.7%	25.3%	74.4%	25.6%
Lower middle quarter	71.4%	28.6%	70.9%	29.1%	73.1%	26.9%
Lower quarter	61.6%	38.4%	61.8%	38.2%	61.8%	38.2%

Appendix:

Our year-on-year disclosures

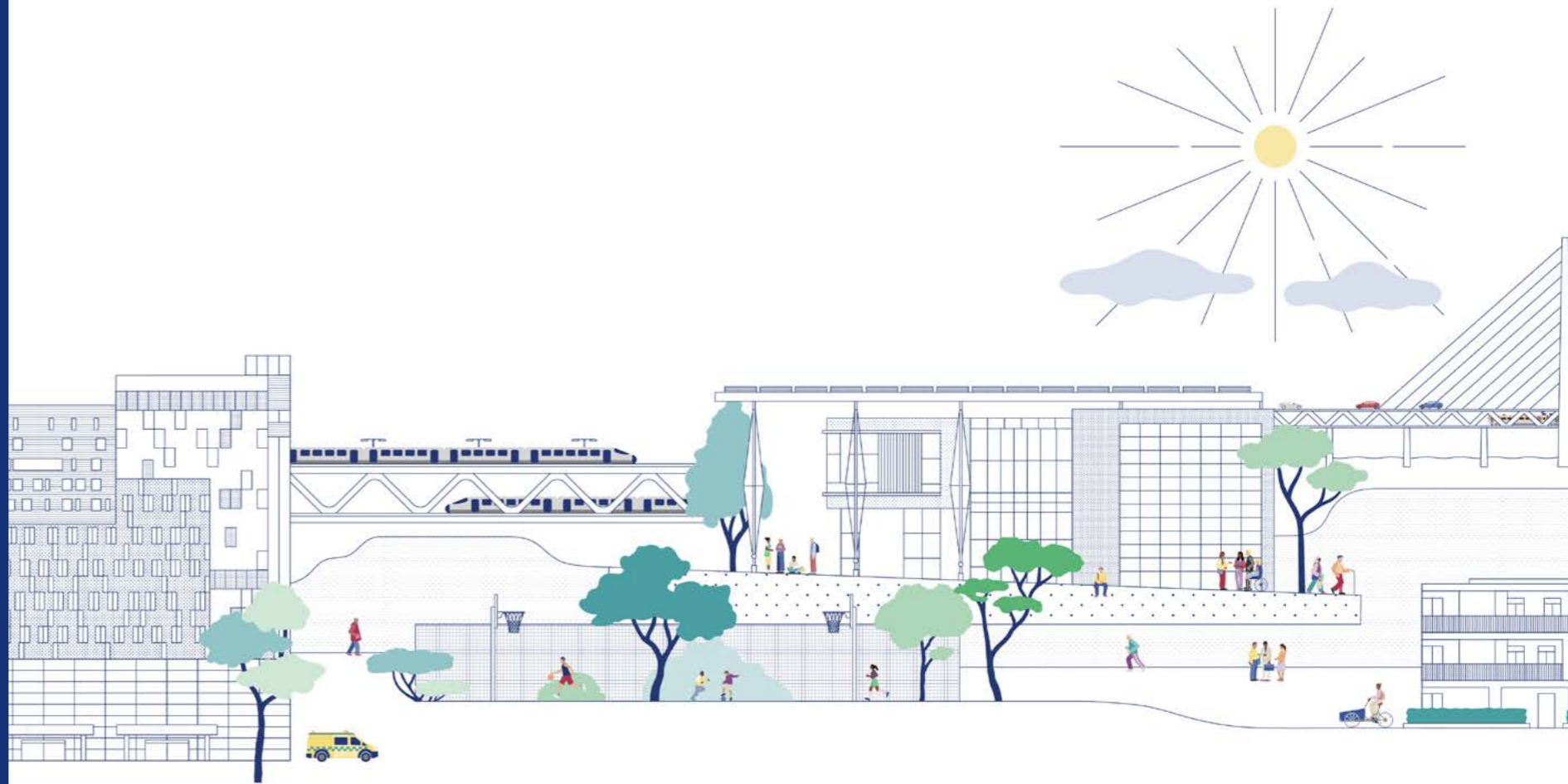
Skanska UK Plc

	2022		2023		2024	
	male	female	male	female	male	female
Employee split (male/female %)	72.3%	27.7%	72.3%	27.7%	72.7%	27.3%
Median gender pay gap	23.7%		23.0%		21.8%	
Mean gender pay gap	23.3%		21.1%		20.9%	
Median bonus pay gap	-143.7%		24.8%		7.3%	
Mean bonus pay gap	-55.0%		20.5%		-1.5%	
Male employees who received a bonus	2.9%		29.0%		29.4%	
Female employees who received a bonus	0.9%		15.7%		14.6%	

	male	female	male	female	male	female
Proportion of men and women in each pay band quarter						
Upper quarter	86.4%	13.6%	85.1%	14.9%	86.1%	13.9%
Upper middle quarter	76.7%	23.3%	75.0%	25.0%	75.0%	25.0%
Lower middle quarter	69.4%	30.6%	69.6%	30.4%	70.8%	29.2%
Lower quarter	59.6%	40.4%	60.1%	39.9%	60.5%	39.5%

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