



2024 REPORT UK Gender Pay Gap



Reporting Our Progress

At American Express, we believe in having a workplace comprised of colleagues with a wide range of experiences, perspectives, and backgrounds, where we reward and provide opportunities for colleagues equitably, based on merit, and where everyone feels included and valued. This makes us better as a company, drives our growth and leads to better business performance. As part of this, we regularly review our compensation practices to ensure colleagues are compensated fairly.

Every year, the UK government requires that employers with 250 or more employees publish their gender pay gaps. The gender pay gap is the difference between the mean – or average – hourly pay for men and hourly pay for women across the company without comparing role, level, or seniority. The mean is determined by adding together the hourly pay rate or annual bonus amounts of all colleagues and then dividing by the number of colleagues. The median is the mid-point, or the amount paid to the individual in the middle of the list if colleagues are listed in ascending order.

As of the reporting date of 5 April 2024, our mean gender pay gap in the UK stood at 12.3% — a year-on-year improvement of 0.5% and an almost 3% improvement since UK reporting began in 2017. The composition of our workforce remains the primary reason for our gender pay gap as there are more women in less senior positions. We are proud to report that the number of women at 'First level Senior Leadership' roles has more than trebled since we first started reporting. At the most senior levels, almost half of our

UK Executive Leaders are women, all of whom have advanced their careers within our organisation. As such, we have a group of inspirational, highly experienced and skilled women leaders who are committed to paying it forward to ensure all colleagues, regardless of their background, have the mentorship, learning and development resources to achieve their professional goals.

In addition to complying with the required UK gender pay gap reporting, each year, American Express' approach to pay equity includes a more granular annual pay equity review, assessing pay on a statistical basis and considering key factors that influence compensation, including but not limited to tenure, role, level, geography, and performance, across genders globally. In 2024, for the fifth consecutive year, we maintained 100% global pay equity across genders globally, and continue to invest in programs, benefits and resources to ensure all colleagues have the backing they need to be and deliver their best, reflected in our rankings in many top-tier employer-of-choice lists.

At American Express, we provide colleagues at all levels access to a wide variety of career growth and development opportunities designed to help them navigate their careers and strengthen their leadership skills. Our investment in our colleagues enables us to attract and retain the best talent across the industry. We strive to provide the support needed at every step along the way to enable everyone to reach their career potential, and we are committed to ensuring all colleagues have the opportunity to develop and thrive.

UK Recognition & Awards



Our 2024 Gender Pay Gap Results

Our gender pay gap has seen a 0.5 percentage point decrease, reducing to 12.3% from a mean hourly pay gap of 12.8% in 2023. Our median hourly pay gap has increased by 3.1 percentage points to 17.6%, compared to 14.5% in 2023. The composition of our workforce remains the primary reason for our 2024 gender pay gap. We continue to have more women in our more junior roles (lower quartiles) and more men in our senior leadership roles (upper quartiles).

The overall percentage of colleagues in receipt of a bonus has increased 3.6 percentage points year on year (95.4% compared to 91.8% in 2023), with the same percentage of men and women across the organisation in receipt of a bonus. Our mean bonus pay gap has seen a 3.9 percentage point improvement, reducing to 32.3% from 36.2% in 2023. Our median bonus pay gap has seen a 9 percentage point improvement year on year, at 25% compared to 34% in 2023. The bonus pay gap figure reflects the higher proportion of men in senior positions than women. Under the company's annual incentive programme, senior positions have a larger proportion of their total compensation made up of performance driven pay, meaning they have higher potential bonus pay. Similarly, there is a greater proportion of men than women in roles eligible for sales incentive programmes. In addition, our bonus pay gap figures are required to include pro-rata bonus payments awarded to colleagues on reduced hours (for example, due to part-time working or unpaid leaves). The bonus pay gap reporting structure does not take this pro-rating into account. Bonus gap figures would be slightly reduced if the calculation reflected this.

HOURLY GENDER PAY GAP		
	MEAN	MEDIAN
2024	12.3%	17.6%
2023	12.8%	14.5%

BONUS PAY GAP		
	MEAN	MEDIAN
2024	32.3%	25.0%
2023	36.2%	34.0%

% W/M IN THE WORKFORCE		
	WOMEN	MEN
2024	54%	46%

% RECEIVING A BONUS		
	WOMEN	MEN
2024	95%	95%

% OF EMPLOYEES IN EACH PAY QUARTILE	
WOMEN	MEN
UPPER	
42%	58%
UPPER MIDDLE	
55%	45%
LOWER MIDDLE	
59%	41%
LOWER	
59%	41%

Definitions and Methodology

The Gender Pay Gap and Pay Equity

The gender pay gap is the difference between the mean – or average – hourly pay for men and hourly pay for women across the company without comparing role, level, or seniority. Pay equity deals with the pay received by men and women who carry out the same or similar jobs. American Express has 100% global pay equity across genders globally, when taking into account key factors known to affect compensation, such as tenure, role, level, geography and performance. The gender pay gap cannot be interpreted to mean that any individual is paid more or less than a colleague in the same or similar role. Our pay equity achievement is supported by compensation policies, processes, and practices designed to pay colleagues in all roles and at all levels based on performance and other business-related criteria, making appropriate salary adjustments where needed.

The Bonus Pay Gap

The bonus pay gap is the difference in the average bonuses given to men and women over a 12-month period. It is influenced by the composition of a company's workforce in that more senior positions attract the possibility of higher bonus payments which represent a bigger proportion of the total pay an individual receives.

Calculating the Mean and Median

The mean is determined by adding together the hourly pay rate or annual bonus amounts of all colleagues and then dividing by the number of colleagues. The median is the mid-point, or the amount paid to the individual in the middle of the list if colleagues are listed in ascending order.

2024 Statutory Disclosures

AMEX SERVICES EUROPE LTD AESEL	AMEX EUROPE LTD AEEL	AMEX PAYMENT SERVICES LTD AEPST	AMEX GROUP SERVICES LTD AEGSL	AMERICAN EXPRESS OVERALL UK
MEAN GENDER PAY GAP				
11.5%	12.5%	2.6%	7.3%	12.3%
MEDIAN GENDER PAY GAP				
15.3%	1.6%	6.9%	8.4%	17.6%
MEAN BONUS PAY GAP				
32.1%	25.3%	15.3%	16.7%	32.3%
MEDIAN BONUS PAY GAP				
23.2%	12.3%	26.6%	16.7%	25.0%
PROPORTION OF WOMEN RECEIVING BONUS				
94.4%	98.7%	95.3%	95.6%	95.1%
PROPORTION OF MEN RECEIVING BONUS				
95.4%	98.5%	98.5%	92.5%	95.7%

QUARTILES

AMEX SERVICES EUROPE LTD AESEL		AMEX EUROPE LTD AEEL		AMEX PAYMENT SERVICES LTD AEPSTL		AMEX GROUP SERVICES LTD AEGSL		AMERICAN EXPRESS OVERALL UK	
WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN
QUARTILE 1 LOWER									
56% 44%	64% 36%	55% 45%	55% 45%	59% 41%					
QUARTILE 2 LOWER MIDDLE									
58% 42%	66% 34%	63% 37%	54% 46%	59% 41%					
QUARTILE 3 UPPER MIDDLE									
54% 46%	73% 28%	55% 45%	47% 53%	55% 45%					
QUARTILE 4 UPPER									
40% 60%	54% 46%	56% 44%	44% 56%	42% 58%					

Figures on previous pages are for American Express UK comprising our entire UK workforce as of the official snapshot date of 5 April 2024. The UK business is made up of four separate legal entities. The gender pay gap data specific to each of the four businesses is set out on this page. The regulation requires us to rank employees in the pay analysis by hourly pay and divide into four equal bands (quartiles) and show the proportion of men and women employees in each one. Quartile one is the lowest pay band and quartile four is the highest. These calculations have been independently reviewed and verified by an external third party.

DECLARATION:

I confirm that the information and data reported are accurate.



Hannah Lewis, UK Country Manager