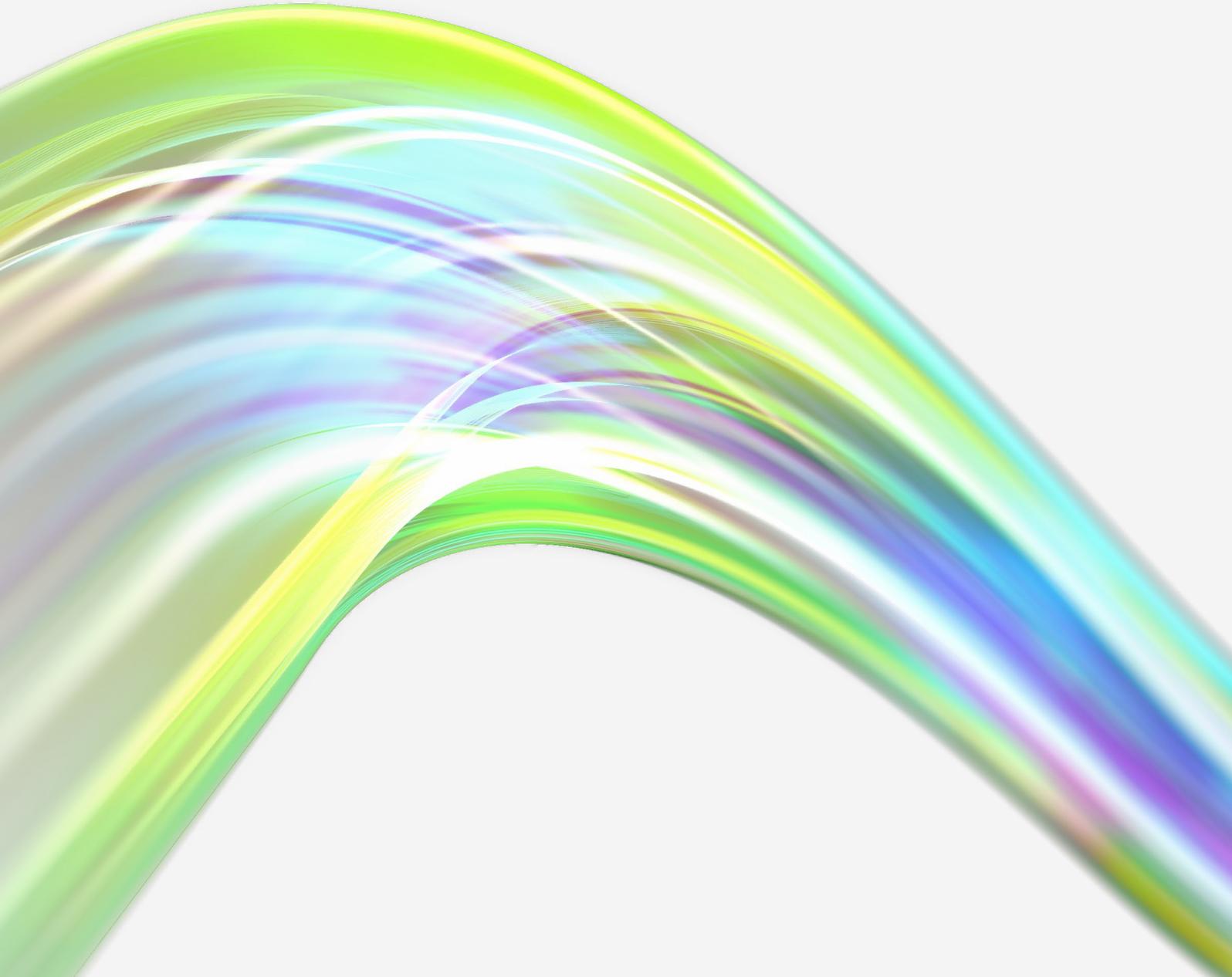




Gender pay gap Report

2025





Contents

1. Introduction	2
1.1 Our commitment	2
1.2 What is the gender pay gap?	2
<hr/>	
2. Strategy and results	4
2.1 Our strategy and goals	4
2.2 Our gender pay gap results	4
2.3 Our bonus gap results	6
2.4 Gender distribution by pay quartiles	7
<hr/>	
3. Addressing the gap	8
3.1 Monitoring progress	8
3.2 Welcoming our first interns via the IAEA programme	9
3.3 Smashing Stereotypes	10
3.4 Recruitment	10
3.5 Enhancing PPE and workwear standards for a diverse workforce	11
3.6 Retaining our talent	11
3.7 Talent management and succession planning	12
3.8 Employee networks	12
3.9 Menopause champions	13
3.10 Hybrid working at Urenco	13
<hr/>	
4. Case study	13
<hr/>	
5. Our results by entity	14

1. Introduction



Urenco is committed to creating an inclusive and diverse workforce, which in turn retains and attracts a broad range of talent in our business.

We know that inclusion and diversity (I&D) are vital for our continued success in meeting the world's demand for sustainable energy.

Having a diverse workplace in which different voices are heard and accepted encourages our employees to actively engage in their work environment and build strong relationships with their colleagues, resulting in higher levels of job satisfaction, productivity, staff retention and overall business success.”

Boris Schucht
Chief Executive Officer

1.1 Our commitment

At Urenco, our mission is to help shape a sustainable future by providing carbon-free energy. We are a trusted partner to the nuclear industry, delivering innovative and efficient services and solutions. Sustainability is central to everything we do, and we recognise the vital role we play in creating a better world for generations to come.

As part of our Sustainability strategy, we are committed to fostering a safe, healthy and inclusive workplace, while investing in our people, communities, technology and services for the future. Building a diverse and inclusive organisation is not only the right thing to do – it makes us stronger and more successful as a business, and

benefits society as a whole. As part of this, in 2025, we launched a campaign to highlight the positive impact that inclusive teams have on business performance, reinforcing our Inclusion & Diversity goals.

This annual gender pay gap report shows that we meet our legal obligation and have gone further, helping us to track progress, measure the effectiveness of our actions, and strengthen our commitment to gender equality.

1.2 What is the gender pay gap?

Urenco has a legislative requirement to report on the gender pay gap for our UK legal entities employing more than 250 people. We currently have two such entities, Urenco UK Limited (UUK) and Urenco ChemPlants Limited (UCP), but have chosen to voluntarily show the same data for all UK-based employees. This provides greater pay transparency across our UK organisation. The gender pay gap is the difference in average hourly earnings between women and men, expressed as a percentage of average male earnings (Figure 1). In addition, we publish the median pay gap, bonus gap and distribution across pay quartiles. The gender pay gap is different from equal pay which is men and women being paid the same for the same or similar work. Our Reward practices are designed to ensure they do not create any equal pay issues, and we are confident that all employees receive fair and equitable compensation.

Figure 1: Gender pay gap explained

Difference between the gender pay gap and equal pay

Equal pay...

is men and women being paid the same for the same work.



The gender pay gap...

is the difference between the gross hourly earnings for all men and the gross hourly earnings for all women.



The median is the figure that falls in the middle of a range when everyone's wages are lined up from the smallest to largest. The median gap is the difference between the employee in the middle of the range of male wages and the middle employee in the range of female wages.



The mean, commonly known as the average, is calculated when you add up the wages of all employees and divide the figure by the number of employees. The mean gender pay gap is the difference between mean male and mean female pay.



2. Strategy and results

2.1 Our strategy and goals

We acknowledge that the main drivers of our gender pay gap are the types of jobs we offer and the wider industry in which we operate, which has historically seen the consistent under-representation of women. This is especially true in the areas of our business where we have a high prevalence of operational roles, where there is also an additional premium paid for 24/7 shift working. Senior leadership and technical specialist roles within engineering and projects are also typically held by more males than females. However, we remain committed to addressing this challenge via our Inclusion & Diversity (I&D) strategy for 2022-2025 which encompasses the application of inclusive recruitment principles, embracing of flexible and hybrid working where possible, providing support for carers, investment in early careers and actively assisting greater STEM awareness in schools.

As part of this strategy our goals include:

- Increasing the proportion of women and people from other under-represented groups, with a particular focus on leadership roles, and specifically aiming for >25% women in senior management roles by 2026 through inclusive recruitment processes.
- Ensuring managers at all levels demonstrate effective leadership with due regard to I&D and receive training in inclusive leadership. We exceeded our goal in relation to this as part of the I&D strategy.
- Delivering relevant processes including, but not limited to, recruitment, learning and development, succession planning and reward in a way that promotes equality and respects I&D.
- Ensuring Urenco is an inclusive and welcoming environment for all, with employees who are empowered to voice opinions and raise issues.

As we look to close out our 2022-2025 I&D strategy, we have made some good progress across a number of our goals, but with some narrowly missing our stated ambitions. We are in the process of finalising our global I&D ambitions and goals for 2026 – 2030.

2.2 Our gender pay gap results

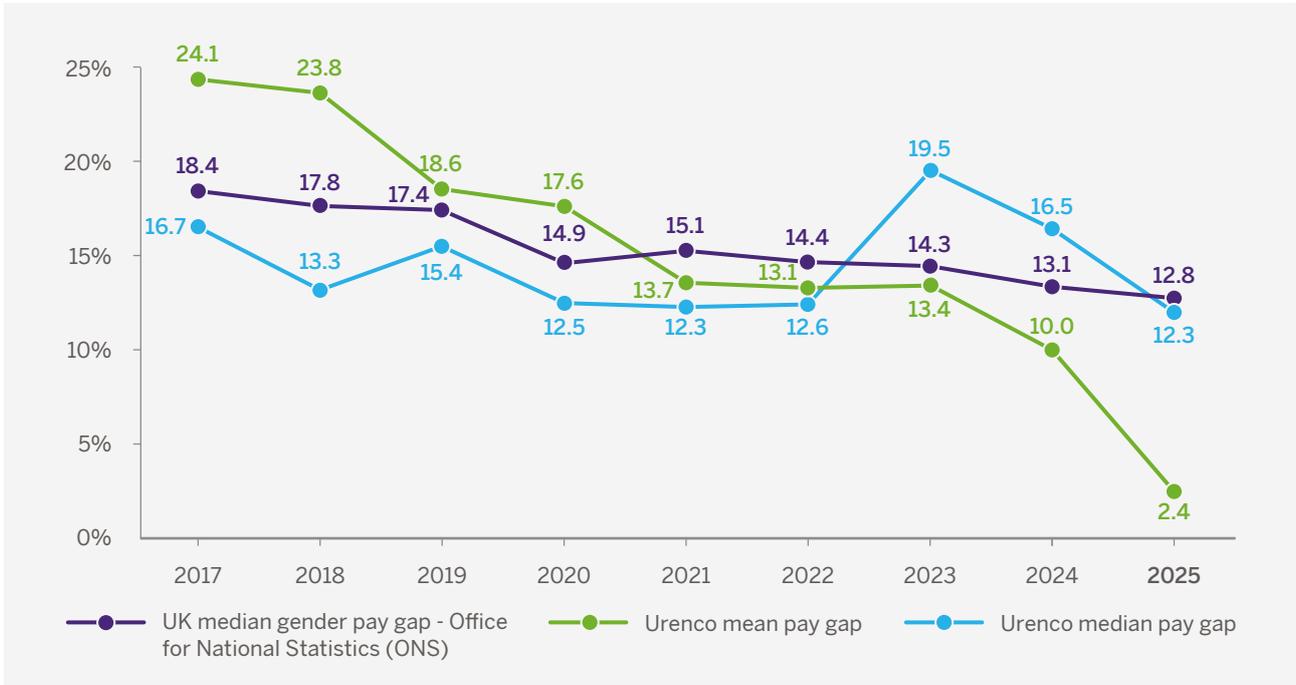
This report presents gender pay gap data for Urenco's five UK legal entities. Detailed figures for the two entities with 250 or more employees, as required under UK legislation, are provided in the table on the last page of the report.

As of the snapshot date, 5 April 2025, Urenco employed 1,397 people across its UK operations, with women representing 26.5% of the workforce. We are pleased by the progress made because of our ongoing actions. Since gender pay gap reporting began, our mean hourly pay gap has decreased by 21.7%. Between 2024 and 2025 alone, the mean hourly pay gap reduced by 7.6% to 2.4%. The median hourly pay gap also improved, falling by 4.2% to 12.3%.

While our workforce remains predominantly male, we have made positive steps in improving female representation. Since 2024, the proportion of women in our UK workforce has increased by 1.1%, driven by a higher proportion of female hires. In 2025, 178 employees were promoted, with women accounting for 32% of those promotions. Encouragingly, 56.1% of the women promoted moved up at least one pay quartile, reflecting meaningful progress in supporting female career advancement.

In accordance with government regulations, both the mean and median gender pay gap figures are calculated based on pay after salary sacrifice deductions. Employees have access to a range of flexible benefits such as pension contributions and other voluntary benefits which can be paid for through salary sacrifice arrangements. As a result, employees on the same base salary may appear to have different hourly rates of pay depending on their individual benefit choices.

Figure 2: Gender pay gap results



In 2025, the car salary sacrifice scheme has been predominantly utilised by more senior male employees. This scheme involves substantial salary deductions, which has had an impact on the reported mean and median gender pay gap figures for the year. Due to the relatively small size of the UK workforce, individual choices particularly among senior employees can significantly influence the overall averages. This can make year-on-year comparisons more complex, as even slight changes in participation can have a disproportionate effect on the reported figures.

2.3 Our bonus gap results

In 2025, the mean bonus gap reduced by 1.2%, bringing it down to 31.6%. This positive shift is partly due to the promotion and recruitment of women into senior roles, which typically offer higher levels of bonus and variable pay. Additionally, the reduction was influenced by 72.9% of male new starters receiving a pro-rated bonus, having joined Urenco partway through the bonus year. It's important to highlight that the bonus calculation is based on actual payment made to the employees.

Despite this progress, our bonus gap remains relatively high. This is primarily driven by a greater proportion of men occupying senior leadership positions, which are associated with higher target bonuses and eligibility for long-term incentive plans. Furthermore, Urenco operates multiple bonus schemes across its legal entities, with varying payout months each year, contributing to fluctuations in the reported figures.

Another contributing factor is the difference in working patterns: 11.5% of our female employees work part-time compared to just 1.5% of male

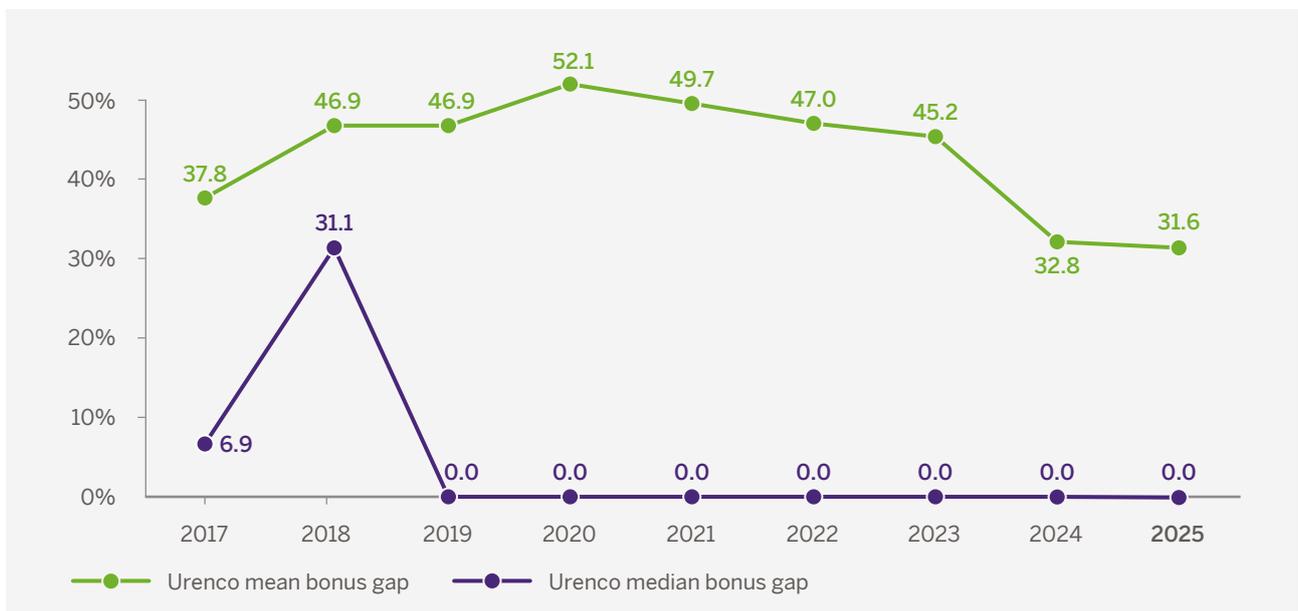
employees. Since bonuses are pro-rated based on hours worked, part-time employees receive lower bonus payments, which impacts the overall gap.

The median bonus gap remains at 0.0%, due to the consistent bonus amounts awarded to employees within UUK, our largest UK entity.

Figure 4 illustrates the proportion of employees receiving bonuses in 2024 and 2025. All employees (excluding Apprentices) are eligible for bonus payments. Compared to the previous year, the proportion of female employees receiving a bonus has decreased slightly by 0.1%, while the proportion of male employees receiving a bonus has increased by 1%.

Some year-on-year variation is expected due to factors such as the end dates of fixed term contracts or the onboarding of new employees. These timing differences can result in bonus payments falling outside the relevant 12-month reporting period.

Figure 3: Bonus pay gap results



2.4 Gender distribution by pay quartiles.

In 2025, we achieved a 3.5% increase in the proportion of women in our upper quartile, reflecting the positive impact of our ongoing efforts to improve our gender pay gap at senior levels. This progress is underpinned by the recruitment of women at a rate (29%) that exceeds their overall representation in our workforce (26.5%).

Female representation in the upper middle quartile has remained broadly consistent since 2023. However, this quartile continues to show the lowest proportion of women, due to a higher concentration of senior roles in technical, engineering, projects and operational functions; areas that are currently externally male-dominated and often attract additional shift-related premiums.

We have seen a 2.7% increase in female representation in the lower middle quartile, alongside a 2.5% reduction in the lower quartile. This shift suggests positive movement in the distribution of women across pay bands.

Additionally, the alignment of terms and conditions across our Capenhurst site has contributed to significant pay increases across the business with female employees within UCP receiving an average increase of just above 9%.

Figure 4: Bonus results

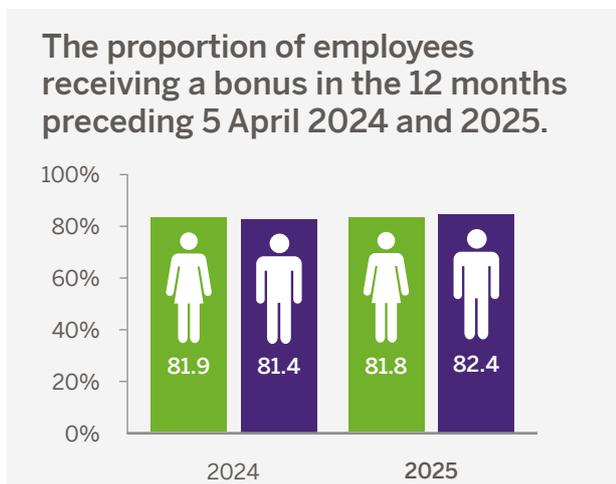
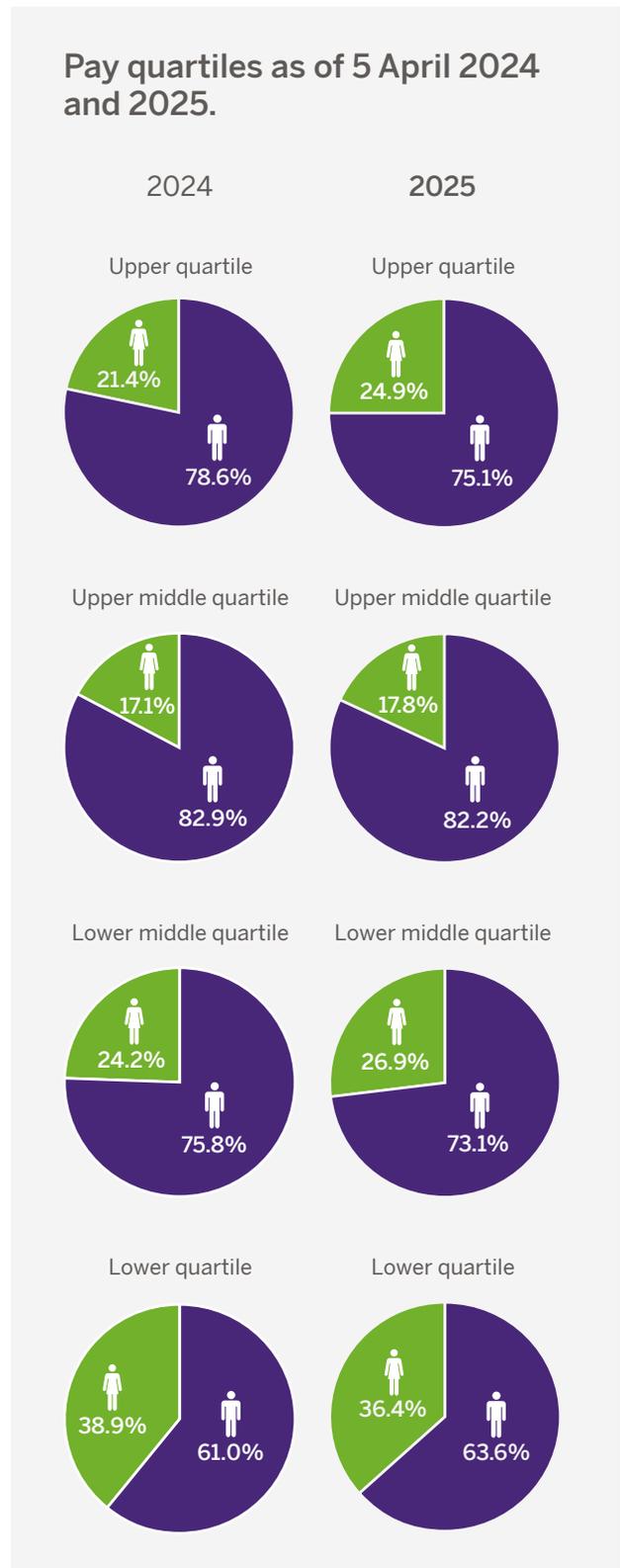


Figure 5: Pay quartiles results



3. Addressing the gap

3.1 Monitoring progress

Each year we undertake a Demographic and Inclusion survey to measure progress against our goals and to enable us to listen to our employees, make informed decisions and take action. Additionally, we conduct regular employee surveys called 'Your Voice' which track engagement. Your Voice is now well established across the business, with all employees empowered to deliver their feedback and opinions anonymously.

In 2024, The Clear Company carried out a global I&D Discovery Audit across all Urenco sites covering core people policies and data review. In 2025, we embarked on a global I&D Accreditation with Clear Assured, achieving a bronze award. Clear Assured is a comprehensive Diversity, Equity and Inclusion (DEI) and culture accreditation platform used by organisations globally. It benchmarks progress against an evidence-based framework built around four critical pillars: Finding Talent, Assessing Talent, Retaining Talent and Policies & Procedures. It covers all areas of DEI and culture and is approved by regulatory bodies.

Urenco's rapid achievement of bronze places us in the top 25% of Clear Assured organisations in terms of pace, highlighting the strength of our commitment, submissions and progress, both within our workplace and industry.

This means Urenco:

- Addresses DEI in line with legislative requirements
- Conducts basic diversity data analysis and has developed merit-based, bias-free policies that ensure equal opportunity
- Leaders are aware of the DEI strategy.



To achieve bronze status before the end of 2025, we needed to submit evidence against 17 tasks. Here are some examples of how we evidenced best practice:

- Created sickness and absence policy
- UK Menopause Guidance: inclusive and supportive tone and language, clear roles and responsibilities, effective upskilling content in the guidance and clear signposting to more support
- Conducted an annual evaluation of pay and reward
- The fantastic completion rates of managers undergoing inclusive leadership practices in 2023 and 2024 showed accountability in consistent upskilling across UUK
- The enhanced paternity/non birthing partner paid leave of six weeks rather than two is also significant.

Overall, this accreditation reinforces Urenco's unified global approach and ongoing commitment to I&D.

3.2 Welcoming our first interns via the IAEA programme

Since its inception in 2020, Urenco has been a key supporter of the International Atomic Energy Agency (IAEA) Marie Skłodowska-Curie Fellowship Programme (MSCFP) which aims to increase the number of women working in the nuclear industry.

Named after pioneer physicist and twice Nobel Prize laureate Marie Skłodowska-Curie, the MSCFP provides highly motivated female students with scholarships for Master's programmes and an opportunity to pursue an internship facilitated by the IAEA.

This summer, Urenco welcomed our first two interns through the programme to our Capenhurst site.

Commenting on their appointment, Robin Brabyn, Head of Talent Acquisition says:

“ Supporting people throughout their careers is something we prioritise at Urenco. Through this programme we are pleased to help diversify, contribute to and drive global scientific and technological innovation within the nuclear industry. Both students have settled in well and will have the opportunity to work across different areas of our enrichment facility in Capenhurst and will therefore be in a strong position to continue contributing to the nuclear industry following the experience.”

Intern, Elizabeth Paine explains:

“ I am really excited to have the opportunity to gain insight into the uranium enrichment process at Urenco, and to learn skills as a criticality assessor for those systems. The early career programme, which will support me while I am here, aims to balance industry experience and study. Everyone has been really welcoming so far, and I would like to thank Urenco and the IAEA whose partnership has made this possible.”

Intern, Linge Dicke, applied while studying for her degree in Chemical Engineering with Nuclear Specialisation at T U Delft in the Netherlands, encouraged by her tutors. She says:

“ This internship is the first time I will be actually doing what I have studied, and, as well as learning lots from the Waste and Decommissioning team, I am hoping that the experience will help me decide whether to pursue a projects or operational route going forward. I enjoyed my tour of the enrichment plant as part of my induction and everyone I've met has been really helpful and encouraging.”

3.3 Smashing Stereotypes

At Urenco, we understand that science and engineering are incredibly important subjects for children to learn. This is why we invest in, and are committed to, a range of education and outreach projects both to inspire and also raise 'science capital' through our Richie education programme.

By enhancing science and engineering skills, we are giving opportunities to the school children of today to turn into our industry leaders of tomorrow. We focus on supporting STEM (Science, Technology, Engineering and Maths) subjects to ensure the energy sector has the best talent in the future.

Urenco employees often share their stories and help with educational events to highlight the diverse range of people, exciting opportunities and rewarding careers available in STEM.

Career profiles featuring employees Kay Pirali and Bex Sutton were at the forefront of the 2025 Smashing Stereotypes campaign run by the British Science Association during British Science Week which each year aims to spark a change in perceptions about people and careers in STEM.

Figure 6: Campaign examples



3.4 Recruitment

Attracting more women to work for Urenco and the nuclear sector in general continues to be a key ambition in improving our representation by gender. To support this, we have started a six-month CV anonymisation trial within the Technology and Development function, which we hope will deliver a positive impact on the gender split in the UK. The results of this will be analysed in early 2026. Additionally, we have introduced the option to raise new requisitions with flexible working options, to increase opportunities and wording to this effect is included in the job advert where applicable.



3.5 Enhancing PPE and workwear standards for a diverse workforce

Attracting women into STEM, and specifically nuclear, can be a challenge. One way to support this is by ensuring we are a destination company and create career opportunities, enabling women to feel welcome and included. Over the past year, our Health, Safety, Security & Environment (HSSE) and Procurement teams have collaborated to ensure that all colleagues have access to appropriately fitting personal protective equipment (PPE) and workwear, reinforcing our commitment to the highest safety standards. Historically, PPE and workwear were predominantly designed for male users which could lead to safety risks such as slips, trips, and falls, as well as discomfort and a negative impact on colleagues' confidence.

To address this, Urenco has partnered with suppliers to establish a comprehensive PPE register offering a wide range of sizes and options, including garments specifically designed for women and access to maternity appropriate workwear on an individual basis. This includes essential items such as hard hats, gloves, boots and lab coats. Furthermore, we proactively engage with colleagues to accommodate bespoke requirements on a case-by-case basis, ensuring that suitable equipment is always available.

We remain committed to continuous improvement in our PPE and workwear provision, ensuring it is fit for purpose and meets the diverse needs of our workforce.

3.6 Retaining our talent

Retention rates amongst our female employees remains strong at 98.1%. Creating a working environment where everyone feels like they belong is one way in which we hope to encourage employees to stay with Urenco. We are proud that our latest Demographic and Inclusion survey tells us that the majority of our employees feel that Urenco is an inclusive and welcoming place to work. The results

also indicate that most employees continue to feel accepted for who they are. Since 2024, Urenco has supported global people manager development through partnership with an external organisation to deliver our People Manager Essentials programme. The programme helps to develop our talent through providing managers with the skills and confidence to effectively lead and inspire their teams and perform their role fully. Managers are equipped with practical actions to create psychologically safe environments where teams feel comfortable and supported to share feedback, contributing to an inclusive working environment.

In September 2025, we delivered Active Bystander training as a pilot with colleagues in the UK. This further supported our work to address changes in UK law regarding the preventative duty on employers regarding sexual harassment in the workplace (Worker's Protection Act). The training was well received and gave participants both the skills and confidence to identify and call out poor behaviours, using appropriate models to apply to various workplace situations. One participant shared:

“ I found the Active Bystander training incredibly insightful and thought-provoking. It offered a fresh perspective on how to respond effectively in challenging situations, and I came away with a deeper understanding of the role we can all play in promoting respectful and inclusive environments.”

Figure 7: Urenco colleagues at Women in Nuclear global conference



3.7 Talent management and succession planning

Throughout 2025, Urenco has been maturing its approach to talent management and succession planning. Through our new People & Culture information system (SuccessFactors), we have the ability to continually improve this year on year. During the reporting period, ‘talent flags’ have been used to identify talent, particularly for those considered as successors to senior roles. In addition, through personalised development plans, captured within our annual appraisal module, line managers have been able to identify and support employees, enabling them to be ready for future opportunities.

3.8 Employee networks

Urenco has seven global employee networks. These are open forums run by and for colleagues to provide a safe space to share ideas and experiences. These are: The Carers Network, Pride at Urenco, Young Person’s Network, Neurodiversity Support Network, Women’s Network, Ethnic Diversity Employee Network and SAFE Net for any current or

former military / emergency services colleagues. Our Women’s Network aims to create a supportive environment that fosters women’s personal and professional growth opportunities, offering specific guidance, tools and mentoring for individuals to progress in their careers. Particularly successful sessions this year have included hearing from one of our female Board members (Non-Executive Director). She spoke about her career path and how she overcame personal challenges and setbacks. There was also a roundtable discussion featuring three female UK-based colleagues sharing their personal women’s-health experiences and their advice for other colleagues. Both of these sessions were inspiring and thought provoking.

At the beginning of 2025, we held focus groups to better understand the patterns identified in the 2024 Demographic and Inclusion survey results through the Culture, I&D Ambassadors as well as the seven global employee networks. A suggestion from the Women’s Network discussion was to create awareness of women who work part-time at Urenco. In response, in August 2025, there was a roundtable discussion with colleagues who work part-time at Urenco as part of the ‘Why I Belong’ campaign. Two female colleagues in the UK participated in this. This refreshingly candid discussion highlighted

4. Case study

how part-time working supports wellbeing, career development and inclusion. Driven by different needs, each story shared reflects how flexibility enables colleagues to thrive professionally and personally. The session challenged common misconceptions, for example that part-time means less commitment and showed that working part-time can benefit many, not just parents. A common theme was that manager support is key and to set boundaries to ensure a successful work-life balance.

3.9 Menopause champions

Urenco is proud to have menopause champions who support colleagues experiencing menopausal symptoms themselves, or colleagues who are looking for advice about how best to help fellow colleagues or loved ones experiencing the menopause. This year, the menopause champions had the opportunity to meet with two Urenco Board members, to share their experiences and discuss how Urenco can continue to support colleagues working at Urenco. Ralf ter Haar, Urenco's CFO and menopause ally, stressed the importance of speaking openly about menopause in the workplace:



As leaders, we have a responsibility to create a culture of openness and empathy. By supporting colleagues through this natural stage of life we strengthen our teams and build a truly inclusive workplace."

3.10 Hybrid working at Urenco

Our hybrid working principles seek to ensure the opportunity to work from home some days each week and therefore better support work-life balance. It gives employees and their managers more choice over deciding how, when and where they work best in a way that balances the needs of Urenco, their team and themselves.

Case study: Urenco represented at Women in Nuclear Global Conference 2025

Colleagues from across our sites represented Urenco at the annual Women in Nuclear (WiN) Global Conference in London in July. The event was centred around the theme 'Positively Nuclear: Influencing Our Future', encouraging attendees to actively champion the benefits of nuclear energy.

Our Head of Strategy and Corporate Development, Sarah Forman, contributed to a panel discussion dedicated to debunking myths commonly associated with nuclear.

In addition, our Incident and Injury Free Manager, Sam Thompson, delivered a presentation about her experience as a woman entering the nuclear sector and the challenges she faced, prior to joining Urenco. It was entitled 'A letter to my 18-year-old self', and her key, and perhaps most relatable message to women in the industry was: "Please do not suffer imposter syndrome. You have a right to be here."

Urenco had an exhibition space at the event to promote the company and, in particular, our website's careers page, encouraging more women to enter the industry and make their mark.

The WiN Global Conference was a fantastic opportunity to show our support for greater gender equity throughout the sector and exchange insights with industry partners on how we can continue to grow and improve in this area.

5. Our results by entity

Table 1: Results

Urenco Group (UK)			Urenco UK Limited			Urenco ChemPlants Limited		
Employees at snapshot date:			Employees at snapshot date:			Employees at snapshot date:		
1,397			634			388		
Gender balance:			Gender balance:			Gender balance:		
Male	Female		Male	Female		Male	Female	
73.5%	26.5%		75.6%	24.6%		79.1%	20.9%	
Base pay:			Base pay:			Base pay:		
		% gap			% gap			% gap
Mean		2.4%	Mean		-3.0%	Mean		11.4%
Median		12.3%	Median		6.4%	Median		20.8%
Quartiles:	Male	Female	Quartiles:	Male	Female	Quartiles:	Male	Female
Upper	75.1%	24.9%	Upper	76.1%	23.9%	Upper	85.7%	14.3%
Upper middle	82.2%	17.8%	Upper middle	83.0%	17.0%	Upper middle	90.8%	9.2%
Lower middle	73.1%	26.9%	Lower middle	73.4%	26.6%	Lower middle	98.6%	21.4%
Lower	63.6%	36.4%	Lower	69.0%	31.0%	Lower	62.2%	37.8%
Bonus:			Bonus:			Bonus:		
		% gap			% gap			% gap
Mean		31.6%	Mean		-3.0%	Mean		41.0%
Median		0.0%	Median		0.0%	Median		98.7%
% in receipt of bonus:			% in receipt of bonus:			% in receipt of bonus:		
Male	Female		Male	Female		Male	Female	
82.4%	81.8%		89.4%	85.9%		65.3%	54.2%	

Accuracy statement

I confirm the gender pay gap data contained in this report is accurate and has been produced in accordance with mandatory requirements.



A handwritten signature in black ink that reads "Boris Schucht". The signature is written in a cursive, flowing style.

Boris Schucht
Chief Executive Officer





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