

Bord na Móna Gender Pay Gap 2023 Report

Bord na Móna is a commercial semi-state company that has served Irish communities for nearly 90 years. Over the past decade, as a result of our *Brown to Green Strategy*, the organisation has embarked on a significant journey from being Ireland's largest fossil fuel producer to becoming the leading renewable energy and climate solutions company it is today. This transformation will ensure that the company and its employees will continue to deliver for Irish communities, by supporting Ireland's transition to a carbon neutral, sustainable future.



In facing the climate crisis of today, including energy market volatility and security of supply issues, Bord na Móna has enhanced its ambition to accelerate delivery of renewable energy infrastructure in order to support the delivery of the State's decarbonisation targets for 2030 and beyond.

In 2023, we completed our Brown to Green transition and are now fully focused on delivering renewable energy projects, developing low carbon enterprises, peatlands restoration, carbon sequestration, biodiversity conservation and sustainable waste management. By 2024, 99% of the electricity Bord na Móna produces will come from renewables, with the company on track to become a leading supplier of green electricity in Ireland.

In the 2023 financial year (FY23), Bord na Móna reported a record operating profit of €95.2m, up from €78.9m in the prior year, with Profit after Tax of €100.9m. This was driven by the accelerated shift into low-carbon activities and the strong performance across the Bord na Móna business, but particularly by its renewable energy portfolio which grew by 35% in FY23 versus the previous year.

The profitability for FY23 exceeded expectations due to the addition of 175 megawatts of renewable electricity to Bord na Móna's operational assets portfolio. This was further bolstered by the impactful restructuring of its cost base under the Brown to Green strategy and exceptional market conditions in the energy sector that persisted throughout much of the financial year. FY23 also saw Bord na Móna invest in the region of €100m in renewable energy and recycling infrastructure.

This success would not have been possible without our people. Bord na Móna's growing workforce is one which is energised by its shared mission to deliver climate solutions that meet the needs of Ireland's society and economy. It is an increasingly diverse workforce, supported by an inclusive culture where employees are encouraged to engage, develop, and thrive.

Our Gender Pay Gap Report represents another important milestone on our Equality Diversity & Inclusion (ED&I) journey. The gender pay gap is the difference in the average hourly pay and bonuses of all men compared to the average hourly pay and bonuses of all women employees across Bord na Móna. We are pleased to report that our mean gender pay gap is -10.15% and our median gender pay gap is -5.18%. These figures are set against the backdrop of a predominantly male workforce for much of our history and demonstrates our progression and commitment to building a more diverse workforce in recent years, which is now reflective of our current team and our gender pay gap data.

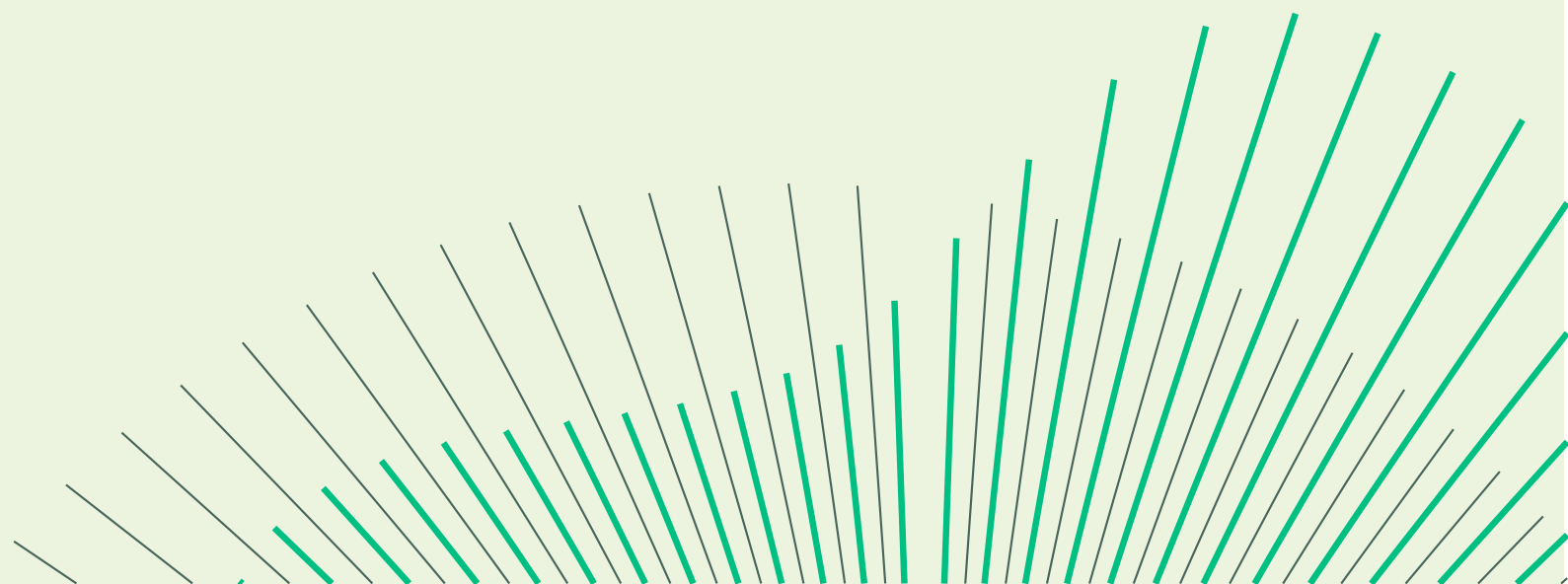
As part of Bord na Móna's evolution to a Climate Solutions company, employee experience and engagement has been at the core of the transition and remain a significant priority for the business. Bord na Móna is focused on creating a great place to work and ensuring that colleagues can bring their whole self to work and achieve their full potential. We strive to create a culture of inclusion, mutual respect, and equal opportunities for colleagues. We encourage all of our colleagues to embrace the values of equality, diversity and inclusion.

Our established ED&I Steering group, comprised of employees from across the company, plays a key role in communicating our colleagues' views, disseminating ongoing company developments within the ED&I space internally, contributing to the design, development, and implementation of our ED&I strategy at Bord na Móna, and championing our core ED&I objective "Be Yourself".

Our Senior Leadership Team at Bord na Móna has continued to embed equality, diversity, and inclusion within the business, ensuring that everything we do, and the manner in which it is done, aligns with our equality objectives. Inclusive Leadership training is being provided to upskill all people managers across the Bord na Móna group, and ED&I formed a core part of our engagement with senior management at our Leadership Forums throughout the year. A full calendar of events, diversity awareness programmes and webinars celebrated equality and inclusions across Pride Month, Autism awareness and Diversity Day.

The governance structure for the organisation also achieved a landmark breakthrough this year reaching a 50:50 composition between males and females on the Board of Directors.

Bord na Móna attracted more diverse talent to the organisation through its **Pathways to the Future** programmes for graduates and apprentices. We also launched our first female Mentoring Academy, **Positive Impact**, providing development and progression support to female colleagues and enhancing our efforts to promote gender balance at our management levels in the organisation.



Appendix: 2023 Gender Pay Gap Information Act 2021 Reporting Requirements (Snapshot date 30 June 2023)

The table below sets out the hourly gender pay gap across a range of metrics as required by the Gender Pay Gap Information Act 2021. The data outlined below is related to ROI Employees and is based on the twelve-month period to 30 June 2023.

Gender Pay Gap Requirements	2023 Percentage	
Mean Hourly Gender Pay Gap (ALL)	-10.15%	
Mean Hourly Gender Pay Gap (Part-Time)	-14.57%	
Mean Hourly Gender Pay Gap (Temp Contract)	56.65%	
Median Hourly Gender Pay Gap (ALL)	-5.18%	
Median Hourly Gender Pay Gap (Part-Time)	-23.23%	
Median Hourly Gender Pay Gap (Temp Contract)	61.55%	
Mean Hourly Performance Related Bonus Gender Pay Gap (ALL)	-29.26%	
Median Hourly Performance Related Bonus Gender Pay Gap (ALL)	-14.00%	
Percentage of Employees per Gender to receive a performance related bonus remuneration	37.09% (M)	38.59% (F)
Percentage of employees per gender to receive benefit -in-kind	7.69% (M)	10.37% (F)
Percentage of employees within lower remuneration quartile	78.74% (M)	21.26% (F)
Percentage of employees within lower middle remuneration quartile	87.39% (M)	12.61% (F)
Percentage of employees within Upper middle remuneration quartile	86.19% (M)	13.81% (F)
Percentage of employees within Upper remuneration quartile	75.38% (M)	24.62% (F)

The mean is the average point for all female and male employees and the median is the midpoint. Where the result is shown as a plus number, the male rate is higher. Results shown as a minus indicate female rate is higher.