



2021 to 2022 Gender Pay Gap report

Octopus Energy Limited & Octopus Energy Services



Diversity and Inclusion at the Octopus Energy Group



Greg Jackson

Founder and CEO, Octopus Energy Group

"We've worked hard to create a workplace in which everyone has the opportunity to thrive - no matter their role, experience, or background. A big part of that is ensuring that women and men have equal access to roles and compensation - highly paid women outnumber highly paid men in our core business, and we'll continue to obsess about diversity in all parts of the Octopus group."

Zoisa North-Bond

CEO, Octopus Energy Generation

"At Octopus, people are encouraged to be truly themselves, in roles where they are nurtured to reach their full potential. The results are clear to see: while we've doubled our headcount over the past year, our gender pay gap has improved once again."





About Octopus Energy Group

Octopus Energy Group is a global energy tech pioneer, launched in 2016 to use technology to unlock a customer-focused and affordable green energy revolution. With operations in 14 countries, Octopus Energy Group has a truly global reach.

Octopus' domestic energy arm, Octopus Energy Limited (OEL) serves 5.1 million customers across the world with cheaper, greener power. Octopus has pioneered smart tariffs which unlock the power of the green grid, and its electric vehicles leasing service is helping make clean transport cheaper and easier. At the heart of this is our Kraken technology, which achieves dramatically lower cost to serve than rivals, so cheaper, greener power is delivered hand in hand with outstanding customer satisfaction levels. Octopus was recently awarded by Which? as their recommended energy supplier in the UK for the sixth year in a row.

Octopus Energy Services (OES) is the group's engineering arm, delivering smart energy, low carbon solutions for

customers through the installation of in-home technologies, from smart meters and EV chargers to low carbon heating, home batteries, solar, and beyond.

Launched in	Offices in the UK
2016	12

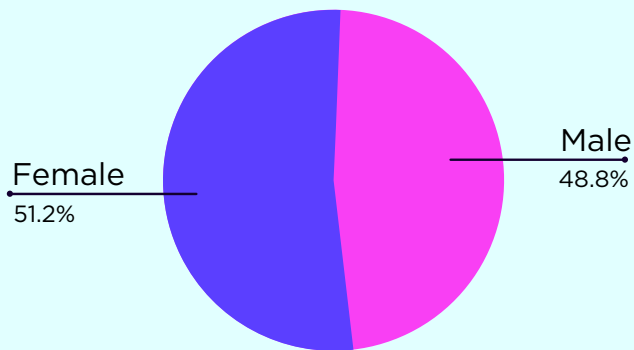
UK businesses with 250 or more employees are required to publish information showing calculations of any pay gap between male and female employees. This report covers Octopus Energy Limited (OEL) and Octopus Energy Services (OES), two UK-based subsidiaries of Octopus Energy Group, each of which has more than 250 employees. Combined, these business areas account for ~77% of Octopus Energy Group's UK-based staff as of 5th April 2022.

This report covers overall differences in average pay for all men and women. It includes data up to 5th April 2022.



Gender snapshot

We've always had a roughly 50/50 split of women to men at Octopus Energy Limited.



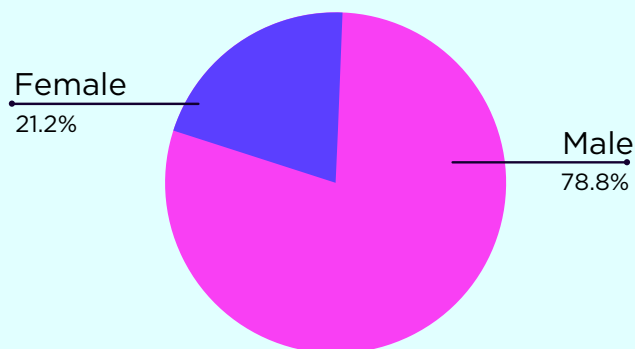
OEL is one of two UK entities with over 250 employees on the snapshot date, accounting for 60% of the overall Octopus Energy Group employees based in the UK.

**On 5 April 2022, Octopus Energy Ltd employed 726 women and 691 men.*

**35 people omitted from the analysis as they do not identify as either male or female*

The percentage of women working at Octopus Energy Limited in April 2022 is down from 56% in April 2021, representing a more even split.

Octopus Energy Services is an engineering business – traditionally a very male dominated industry. We're better than the national average of 16.5% women at 21.2%, and improving.



OES is the second UK entity with over 250 employees on the snapshot date. This is the first year we have reported the gender pay gap at OES; it has been below this threshold in previous years.

**On 5 April 2022, Octopus Energy Services Ltd employed 86 women and 319 men*

**16 people omitted from the analysis as they do not identify as either male or female*

As of April 2022, the ratio of men working at OES is reflective of the high percentage of men working in this skill sector.



Gender pay gap

Octopus Energy Limited's median pay gap is in favour of women: for every £1 a man earns, a woman will earn £1.06. The mean pay gap has also improved significantly in the last year.

Octopus Energy Services' pay gap is in favour of men.

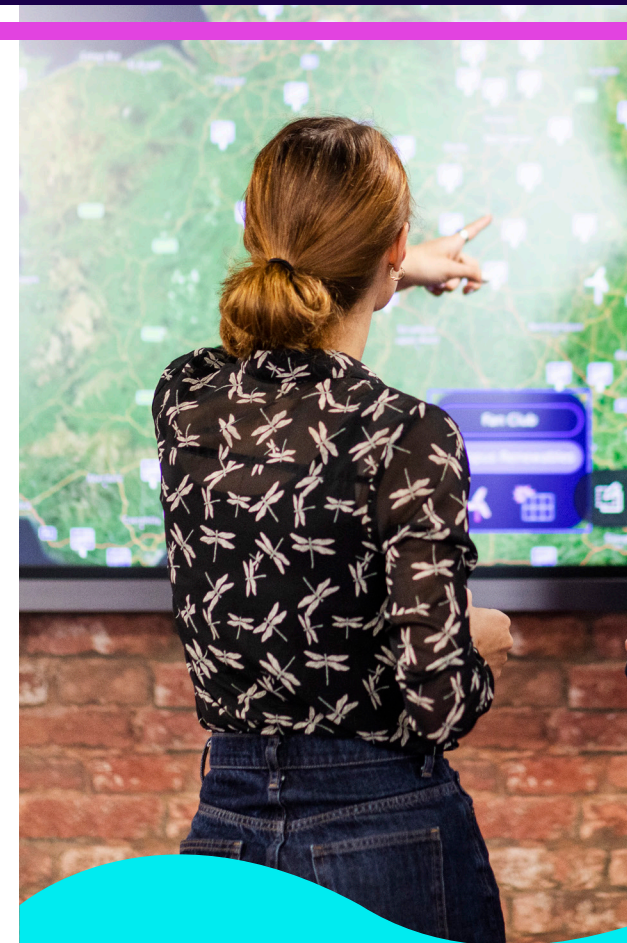
	Company	2021 data	2022 data	Year to year difference
Pay gap median ¹	OEL	-5%	-6.2%	-1%
	OES	N/A	23.3%	N/A
Pay gap mean ²	OEL	16%	4.7%	-12%
	OES	N/A	18.2%	N/A

¹ The median compares the hourly rate of the middle male role to the middle female role.

² The mean compares the average hourly male rate to the average hourly female rate.

OEL is one of the fastest growing companies in the UK, with employee numbers almost doubling between April 2021 and April 2022. Our pay gap (median) shows that we pay women more – and we always have done.

In 2022, men at OES earned on average 18.2% more per hour than women. This is reflective of the wider UK engineering workforce, where the majority of higher paid, field-based engineering roles are occupied by men.





Pay quartiles

Octopus Energy Limited employs more highly paid women than men.

If we split our workforce into quartiles depending on pay, women outnumber men in the highest, second-highest and third-highest quartiles.

In fact, we've increased our most senior women by 6 percentage points in the last year.

octopusenergy	2020-21		2021-22		Year on year difference
	Men	Women	Men	Women	
Highest pay quartile	50%	50%	44%	56%	6%
Second-highest pay quartile	32%	68%	40%	60%	-8%
Third-highest pay quartile	43%	57%	48%	52%	-5%
Lowest pay quartile	50%	50%	62%	38%	-12%

At Octopus Energy Services, we employ more men in senior roles, again due to the nature of this industry.

octopusenergy services	2021-22	
	Men	Women
Highest pay quartile	91%	9%
Second-highest pay quartile	97%	3%
Third-highest pay quartile	71%	29%
Lowest pay quartile	56%	44%



Bonus

Octopus Energy Group does not have a bonus incentive culture. We believe that a clear mission, combined with shared values and a good monthly salary are better suited to motivating our team.

Occasionally, some employees receive modest payments in recognition of extraordinary efforts (particularly those working in operations). We sometimes give commission payments to field-based teams. These types of payment are required to be included as part of bonus reporting, as are share/options equity payments, in which employees had the option to participate in the 12 months leading up to April 2022. This has increased the overall percentage of those receiving a 'bonus' payment.

	OEL			OES
	2020	2021	2022	2022
Bonus Pay gap mean ¹	44%	-61%	62%	49%
Bonus Pay gap median ²	11%	0%	22%	5.9%

¹ The mean compares the average male bonus to the average hourly female bonus.

² The median compares the bonus amount of the middle male role to the middle female role.

In the last year, women at both OEL and OES were more likely to receive a bonus than men – part of our ambition to encourage the development and retention of women in the business

12 months leading up to April	Men	Women	Difference
OEL	81%	84%	-3%
OES	58%	62.8%	-4.8%





We're continuing to ensure women and men are paid equally at Octopus Energy.

Recruitment: We're optimising our recruitment processes to drive inclusivity.

- 👤 We're continuing to roll out unconscious bias training
- 👤 Our job adverts are gender neutral
- 👤 We're increasing the number of team members involved in the recruitment process – both directly and indirectly – to ensure there are diverse perspectives on who and how we hire
- 👤 At OES, we're ensuring all office operations and field roles are in a pay structure which doesn't include any gender bias – meaning that all new starters in the same role receive the same starting salary, regardless of gender

Our female developers have created a community group, 'Kraken Ladies', to support and develop our female tech leaders:

I love working so closely with incredibly strong women who make me feel very empowered as a woman in a male-dominated field.

- Female Senior Engineer

Internships & apprenticeships: We're educating the younger generation about green tech jobs of the future.

- 👤 We run regular internship programmes to drive awareness around the potential of energy careers among young people entering the workforce
- 👤 Our internships have specifically focused on engaging underrepresented groups, to combat the historical lack of representation of women and people of colour in energy and tech.
- 👤 We're launching apprenticeship schemes aiming specifically to increase the number of women in our teams
- 👤 We're driving equal participation by using diverse job boards, increasing the number of women in management positions that run the schemes, and celebrating the successes of women who are thriving.



Development: We're ensuring that women feel supported with clear career progression opportunities

- 👤 We're continuing to improve our access and transparency to development opportunities across the company by displaying internal opportunities centrally
- 👤 We run a skills academy to support career progression within our operations function

Flexibility: We're a flexible business, allowing employees to choose how and where they work best

- 👤 We have a hybrid working model to promote flexible and autonomous approaches to working, with a number of fully remote and agile teams
- 👤 This flexibility has been extended to include people returning from family leave; we also work hard to provide support networks; improved facilities and enhanced work-life balance
- 👤 We've rolled out a nursery salary sacrifice scheme to support significant savings on nursery fees
- 👤 The minimum amount of paternity leave has been increased to 12 weeks' full pay. We've also increased our maternity and adoption pay to 16 weeks' full pay and 8 weeks' half pay.





...And we're already underway:



We have been actively participating in more community level 'women in tech' meetups, such as **Women in Tech North**.



We've developed the software engineering Krakademy, which is open to everyone, and where we are actively encouraging diversity by increasing the number of junior hires. This provides opportunities for graduates and career-changers who might struggle to get that first step elsewhere. We've further partnered with diversity champions Northcoders on this.



SheCanCode

We've entered into a 12-month partnership with **SheCanCode**, an organisation which shares our ambitions to close the Gender Gap, particularly within tech. The partnership aims to encourage women to enter, remain, and excel in the tech industry. This will enable us to attract, hire and build a more diverse workforce.



We headline sponsored the **Manchester Tech Festival** in 2022 and are track sponsoring it in 2023 (creating our own track of 'tech for good'). MTF was set up with the intention of encouraging underrepresented groups into tech and supporting under-represented groups within tech, with an emphasis on women in tech.



We've joined the **Circle Square Tech Community**, which focuses on creating and contributing to community events supporting under-represented groups.



We've track sponsored the **Reframe Women in Tech** event (in 2022 and 2023), and are hosting an action learning panel on it this year.



We've celebrated our female tech engineers in the media: *[The Engineer](#), [Maddyness](#), [MyGreenPod](#) – and on our own [blog](#).*

'I have always been drawn to companies that are leading the industry and changing the world for the better', Derya says. 'I love creating efficient, easy-to-use products that are sustainable and drive down costs for customers'. - Derya, Senior Product Engineer