

ViacomCBS UK'S Gender Pay Gap Report 2020

By law, all UK-based companies with more than 250 employees are required to publish information on an annual basis about their gender pay gap – the difference between average pay for their male and female employees.

The report – comprising data from 5th April 2020 – must be published by 5th October 2021.

Gender pay is not the same thing as equal pay

The 'gender pay gap' is the percentage difference between average rates of pay for men and women.

Equal pay refers to men and women being paid the same for carrying out similar roles.

ViacomCBS remains committed to fostering an

Inclusive workplace in the UK & elsewhere.

We believe that all our employees should have access to equal opportunities

to develop and progress a successful and rewarding career at ViacomCBS **based on their abilities.**

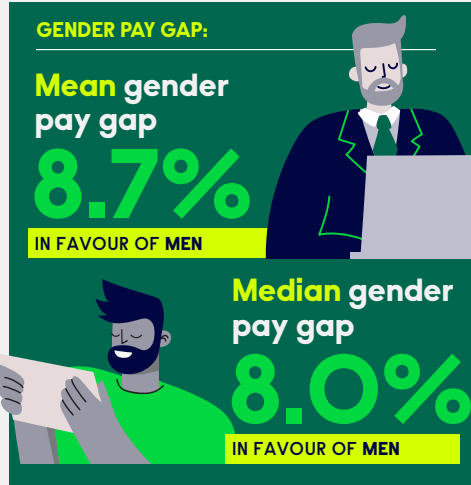
In the UK, ViacomCBS operates five subsidiary companies and two joint ventures – Comedy Central UK Ltd and Nickelodeon UK Ltd – which between them contract approximately **970** full and part-time employees.

Only two of these companies – VIMN UK Ltd (which is the parent company for MTV UK) and Channel 5 Broadcasting Ltd – have more than 250 employees and are therefore required by law to publish data on gender pay. However, ViacomCBS voluntarily publishes consolidated data for our entire UK-based workforce to give a complete picture of gender pay across ViacomCBS's London office.

Across the UK, the gap between average or mean hourly pay for men and women with all full and part-time employees taken into account – is 14.6%,

according to the latest data from the Office of National Statistics.

ViacomCBS UK'S Consolidated data for UK workforce



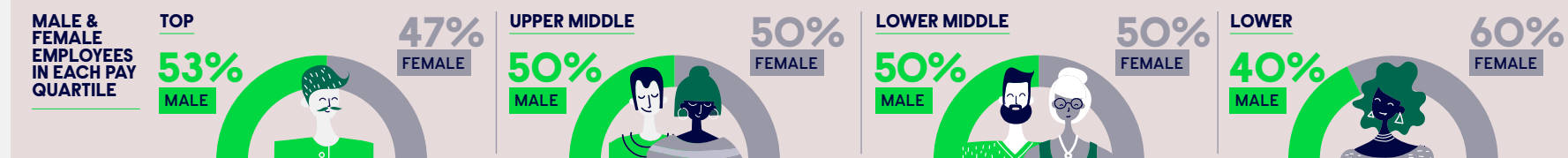
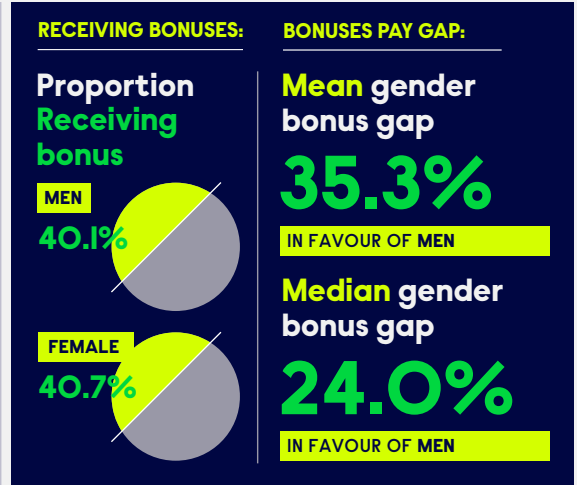
ViacomCBS has a reasonably equal gender balanced workforce, with a 48/52 split between female and male employees across its various subsidiaries and joint ventures in the UK.

The **8.7%** mean gender pay gap in favour of our male employees – compared to 12.6% last year – reflects a higher proportion of women than men in our lower paid roles and a higher proportion of men than women in our higher paid roles.

Male and female employees have received almost **equal bonus payments** (40.1%/40.7%), yet the average mean bonus payment was 35.3% in favour of men, which again reflects the higher proportion of men at senior management level.

This gender pay gap data indicates the difference in average rates of pay for men and women across our workforce, but it does not suggest that women at ViacomCBS are paid less than men in equivalent roles.

This latest data compares favourably to national averages and industry norms. We anticipate there will continue to be fluctuations in performance from year to year, but we believe the decrease in the gender pay gap between 2019 and 2020 positively reflects the strength of our strategies and commitment to progressing towards an acceptable level of gender pay parity across our UK organisation.



What are we doing about this?

ViacomCBS takes a fair and consistent approach to pay and our set of progressive employment policies are designed to support our commitment to balanced gender representation across our UK workforce, including:

Recruitment & Progression

Gender balanced candidate pools for every role recruited.

Regular staffing reports provided by an HR analytics specialist to every senior management team member, aimed at measuring progress against action plans.

Policies & practices

Flexible working – available to all; take up strongly encouraged across our UK workforce.

Shared parental leave encouraged; parental leave paid at same level to either parent to promote shared childcare.

Development support for anyone returning to work after a career break via a specialist coaching service.

Raising awareness of family friendly policies amongst male employees.

A suite of training options with inclusive leadership at its heart is made available to all individuals involved in management and recruitment.

Culture

ViacomCBS-funded women's Employee Resource Group, Women+, has been in place since 2013. The group cultivates a strong community of female employees and promotes professional and personal development for women at every level of the business. Guest speakers include Cally Beaton (stand-up comedian) and Laura Bates (Everyday Sexism).

Establishment of a UK Inclusion Board to ally its senior management team with its ERGs.

Policies and practices are constantly reviewed and updated, with a new initiative introduced in 2020 beginning to make an impact in 2021:

Female Talent Sponsorship Programme

"2020 was a significant year during which we reaffirmed our commitment to diversity and inclusion at ViacomCBS UK by strengthening our policies and practices, introducing a new Inclusion Board and continuing to foster a culture of equality and belonging through initiatives such as our 'no diversity, no commission' mantra, all of which we believe are effective means of narrowing the gender pay gap."



Maria Kyriacou, President & CEO, ViacomCBS UK

Gender Pay by key subsidiary

Channel 5 broadcasting Ltd.



GENDER PAY GAP:

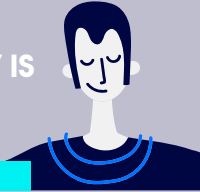
MEAN PAY IS
12.7%

IN FAVOUR OF MEN



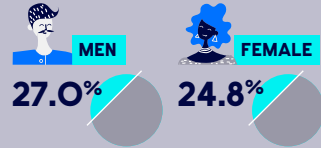
MEDIAN PAY IS
10.6%

IN FAVOUR OF MEN



BONUSES:

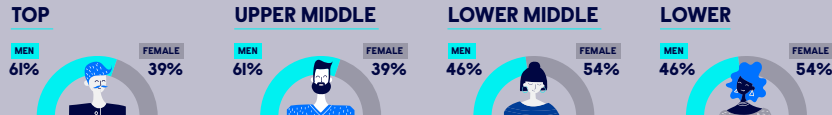
PROPORTION RECEIVING BONUS



GENDER BONUS GAP



BONUSES:



VIMN UK Ltd.



GENDER PAY GAP:

MEAN PAY IS
8.6%

IN FAVOUR OF MEN



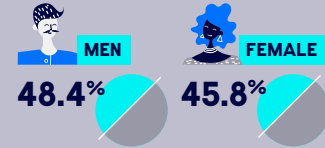
MEDIAN PAY IS
5.4%

IN FAVOUR OF MEN



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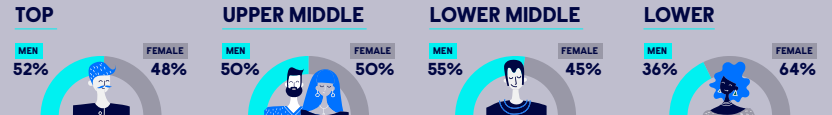
PROPORTION RECEIVING BONUS



GENDER BONUS GAP



BONUSES:



Independent assurance statement by Deloitte LLP to Viacom International Media Networks UK Limited regarding the Gender Pay Gap disclosures for 2020

WHAT WE LOOKED AT: SCOPE OF OUR WORK

Viacom International Media Networks UK Limited ("Viacom") engaged us to provide limited assurance over the mandatory Gender Pay Gap ("GPG") disclosures as required by The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 ("the Regulations") for the reporting period ending 5 April 2020. Our assurance procedures were applied to the two legal entities of Viacom in scope of the Regulations as well as to two voluntary, consolidated Group-level disclosures for Viacom.

The assured indicators and entities comprise:

KPIs in scope	Entities in scope
Mean gender pay gap (%)	Viacom International Media Networks UK Limited
Median gender pay gap (%)	
Mean gender bonus gap (%)	Channel 5 Broadcasting Limited
Median gender bonus gap (%)	
Proportion of men and women receiving a bonus payment (%)	All UK entities All UK entities (excluding Viacom International Media Networks UK Ltd and Channel 5 Broadcasting Limited)
Proportion of men and women in each pay quartile of the organisation (%)	

WHAT WE FOUND: OUR ASSURANCE OPINION

Based on the scope of our work and the assurance procedures we performed, nothing has come to our attention that causes us to believe that the subject matter is not prepared, in all material respects, in accordance with the applicable criteria.

WHAT STANDARDS WE USED: BASIS OF OUR WORK AND LEVEL OF ASSURANCE

We carried out limited assurance on the selected indicators in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised). To achieve limited assurance ISAE 3000 (Revised) requires that we review the processes, systems and competencies used to compile the areas on which we provide assurance. This is designed to give a similar level of assurance to that obtained in the review of interim financial information. It does not include detailed testing of source data or the operating effectiveness of processes and internal controls. This provides less assurance and is substantially less in scope than a reasonable assurance¹ engagement.

The evaluation criteria used for our review was the "The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017", as described at: <http://www.legislation.gov.uk/ukdsi/2017/9780111152010>

¹ The levels of assurance engagement are defined in ISAE 3000 (Revised). A reasonable level of assurance is similar to the audit of financial statements; a limited level of assurance is similar to the review of a half year financial report.

WHAT WE DID:**OUR KEY ASSURANCE PROCEDURES**

To form our conclusions, we undertook the following procedures:

- Interviewed management at Viacom, including the Compensation and Benefits team and those with operational responsibility for the assured indicators listed above;
- Evaluated the approach for measurement, calculation and reporting of each indicator as set out in the reporting criteria at: www.legislation.gov.uk/ukdsi/2017/978011152010;
- Understood, analysed and tested on a sample basis the key structures, systems, processes, procedures, and controls relating to the aggregation, validation, and reporting of the mandatory GPG indicators; and
- Reviewed the content of the draft disclosure against the findings of our work and made recommendations for improvement where necessary.

LIMITATIONS

In relation to our work performed on the subject matter, we note that our scope of work did not include examinations of the underlying data systems, or the accuracy of the underlying data in systems operated by Viacom.

RESPONSIBILITIES OF DIRECTORS AND INDEPENDENT ASSURANCE PROVIDER**VIACOM'S RESPONSIBILITIES**

The Directors are responsible for determining which legal entities fall within the scope of the required disclosures. They are also responsible for the preparation of the subject matter and statements contained within any voluntary narrative disclosure. They are responsible for establishing and maintaining appropriate performance management and internal control systems from which the reported information is derived and for calculation of the required indicators.

DELOITTE'S RESPONSIBILITIES, INDEPENDENCE AND TEAM COMPETENCIES

Our responsibility is to independently express conclusions on the subject matters as defined within the scope of work above to Viacom in accordance with our letter of engagement. Our work has been undertaken so that we might state to Viacom those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Viacom for our work, for this report, or for the conclusions we have formed.

The maintenance and integrity of Viacom's websites is the responsibility of the Directors; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported subject matter when presented on Viacom's website.

We complied with Deloitte's independence policies, which address and, in certain cases, exceed the requirements of the International Federation of Accountants' Code of Ethics for Professional Accountants in their role as independent auditors, and in particular preclude us from taking financial, commercial, governance and ownership positions which might affect, or be perceived to affect, our independence and impartiality, and from any involvement in the preparation of the subject matter. The firm applies the International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our team consisted of a combination of Chartered Accountants with professional assurance qualifications, professionals with a combination of responsible business experience, including many years' experience in providing non-financial assurance, and remuneration specialists with expertise in identifying and classifying different reward systems.

We have confirmed to Viacom that we have maintained our independence and objectivity throughout the year and in particular that there were no events or prohibited services provided which could impair our independence and objectivity.

Deloitte LLP
London, United Kingdom
22nd January 2021