

TELEGRAPH MEDIA GROUP  
HOLDINGS LIMITED

*Pay Gap Report*

2025

## Introduction

Against the background of the continued sales process and government mandated hold separate order, Telegraph Media Group Holdings Limited (Telegraph Media Group) gender pay gap increased in 2025 with a mean figure of 15.5% compared to 13.5% in April 2024. Our median has also increased to 11.9% compared to 11.6% in April 2024.

Since we first reported our GPG in 2017 we are pleased to have reduced our gender pay gap by 50%, however, we

recognise there is more work to be done.

We continue to include our ethnicity pay gap in our reporting. Our mean figure decreased in 2025 to 18.9%, down 1.6% compared to April 2024, while the median remains stable at 7%. In 2025 the number of women hired across the business increased to 58%.

Since I joined TMG in 2023, there continues to be more women on our Executive Team than ever before. We continue

to diversify our workforce at all levels through our recruitment strategy with 18% of hires coming from an ethnic minority background.

This report outlines some of the activity we are undertaking to support a diverse workforce and represents the period 6 April 2024 to 4 April 2025 and a snapshot date of 5 April 2025. I confirm that the data contained in this report is accurate.

**Anna Jones**  
*Chief Executive Officer*

# Closing the gap

## Workplace Policies

We offer a wide package of policies and benefits for employees including: paid fertility leave, paid dependant leave, 8 weeks enhanced paternity/partner leave, 6-month paid maternity leave, shared parental leave and emergency back-up care for parents and carers. We offer an optional Parental Coaching Programme which is designed to support women through their transition to and from maternity leave, as well as a return-to-work buddy system. This year we added to our package of policies and now offer neonatal leave, as well as policies tailored for menstruation, menopause and domestic violence. We renewed our partnership with Hertility, for the third year, which supports hormonal health.

## Talent Development

In 2025 more than 200 staff participated in the company-wide Mentoring Scheme, from executives to apprentices. Within the programme, 56% of pairings were cross-departmental, while 76% of

mentees were female and 22% were from an ethnic minority background. The annual programme aims to break down organisational silos and foster a culture of collaboration. 40% of women are now in senior or leadership positions across the business.

We have continued to enhance the development of our Women in Leadership Programme alumni through targeted opportunities, including Hogan Leadership assessments, MBAs and executive coaching. We also ensure women from all levels across the wider business are equipped with the tools and learning they need for development and growth. 74% of one-to-one career speed coaching sessions held throughout 2025 were taken up by female employees.

## Pipeline

We continue to make significant strides in attracting and retaining talent across all levels of the organisation, particularly at entry level. 78% of graduates and apprentices hired in 2025 were

female and 21% were from ethnic minority backgrounds. Participants worked across the Editorial, Product & Technology, Commercial, Subscriptions, Insights & Analytics, HR and Finance departments. At the conclusion of the previous graduate cycle, 100% of candidates secured permanent roles at TMG within their chosen career paths.

The Telegraph's Media Literacy Programme ran throughout March 2025, with the aim to break down the barriers to careers in journalism and provide school pupils aged 16-18 with the tools and skills to think critically about the media. The curriculum included interactive online sessions with a range of journalists from departments including News, Sport, Beauty, Culture, Podcasts and Social Media. Participation increased 54% compared to the previous year, with students from more than 400 schools across the United Kingdom taking part.

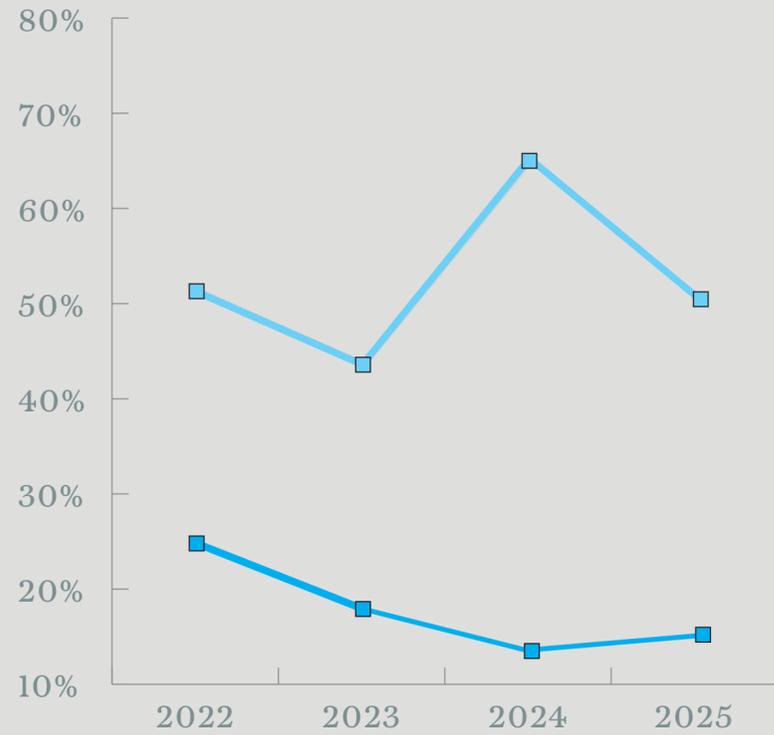
Our dedicated newsroom Work Experience Programme hosted 18 young people within our Edi-

torial teams throughout April 2025. Through partnerships with charities such as Generation Success and Brixton Finishing School, which support young people from all backgrounds to fulfil their career aspirations, we also hosted careers workshops and promoted our internal vacancies to their networks.

## Employee Networks

We have seven active employee networks (Able, embRace, Out Loud, Wellbeing, Working Families, Women and Women in Tech) which provide peer support, workshops, skills development through lunch and learn sessions and celebratory events for all staff. The Women's Network continues to be our largest and most active network, while our Women in Tech network focuses on breaking down barriers to participation that affect women in technology and operations. Our embRace Network celebrates significant cultural moments throughout the year.

# Our gender pay gap



● MEAN HOURLY PAY  
● MEAN BONUS PAY

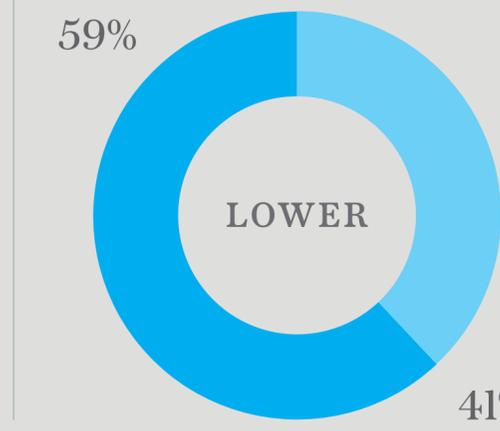
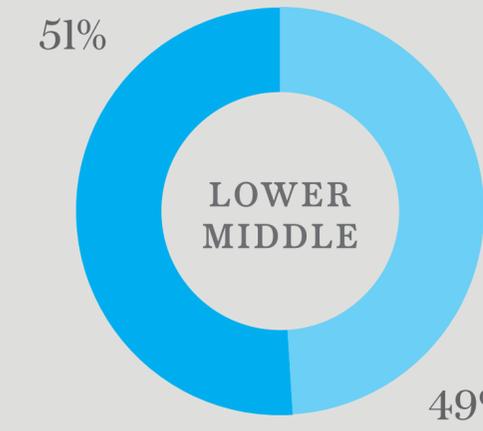
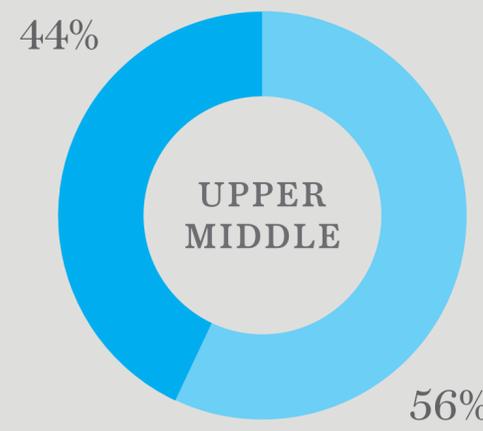
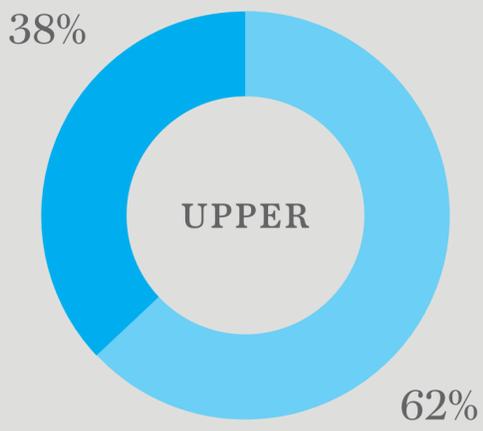
	<i>APRIL 2022</i>		<i>APRIL 2023</i>	
	MEAN	MEDIAN	MEAN	MEDIAN
HOURLY PAY	<b>24.8%</b>	<b>17.1%</b>	<b>17.9%</b>	<b>11.2%</b>
BONUS PAY	<b>51.3%</b>	<b>0%</b>	<b>43.6%</b>	<b>0%</b>
	<i>APRIL 2024</i>		<i>APRIL 2025</i>	
	MEAN	MEDIAN	MEAN	MEDIAN
HOURLY PAY	<b>13.5%</b>	<b>11.6%</b>	<b>15.5%</b>	<b>11.9%</b>
BONUS PAY	<b>65%</b>	<b>0%</b>	<b>50.6%</b>	<b>0%</b>

# Gender pay quartiles

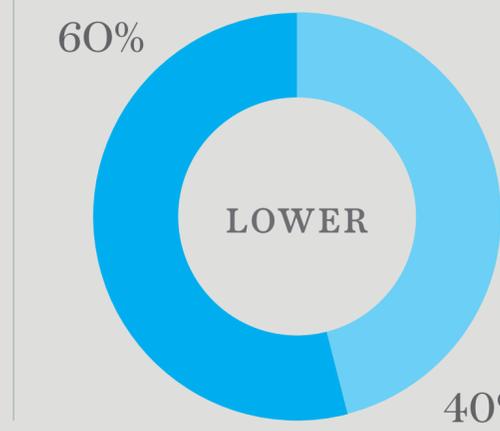
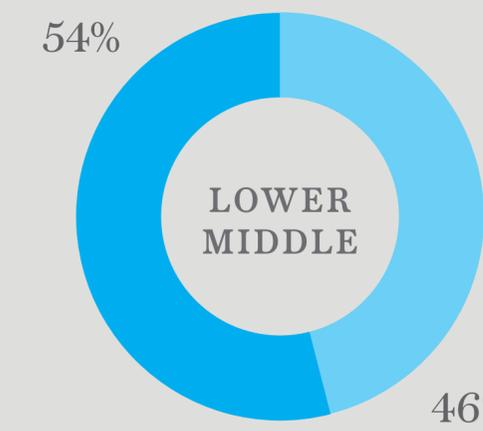
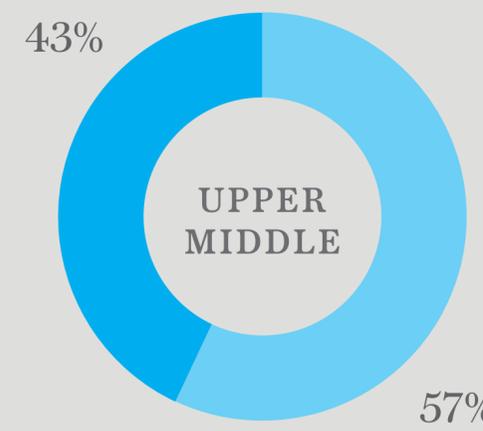
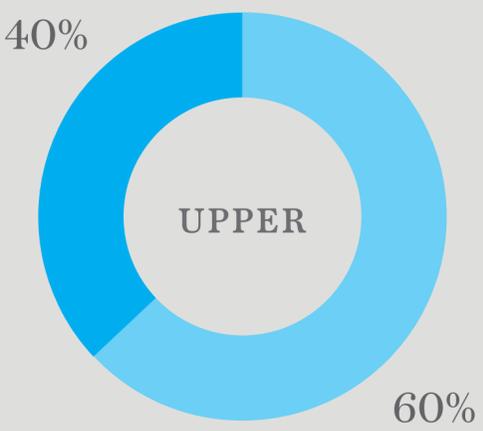
This table shows the percentage of the overall volume of employees, per quartile by salary

- WOMEN
- MEN

*APRIL 2022*



*APRIL 2023*

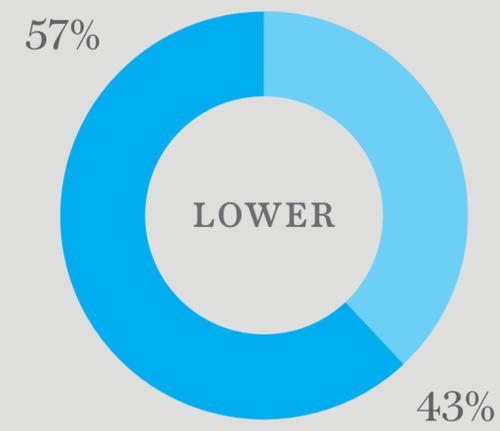
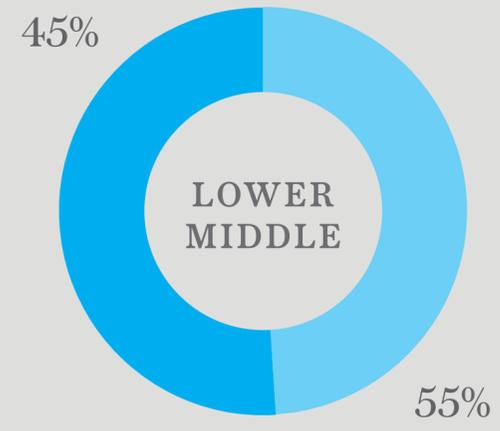
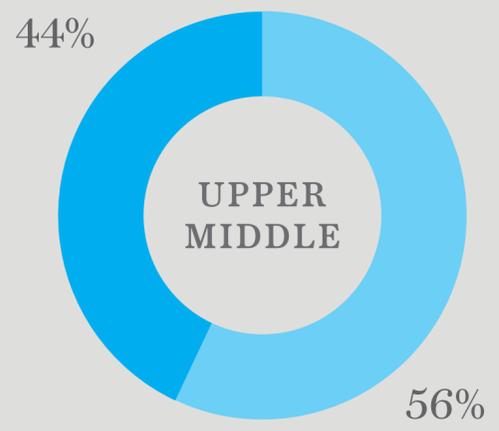
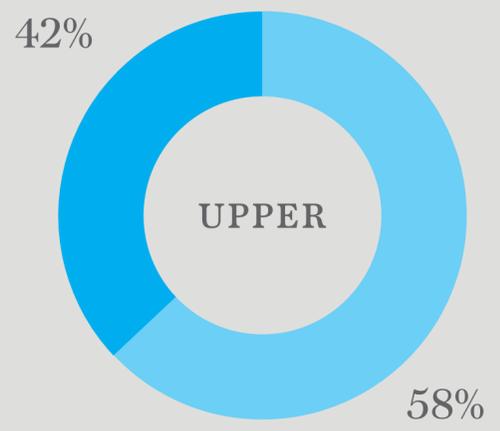


# Gender pay quartiles

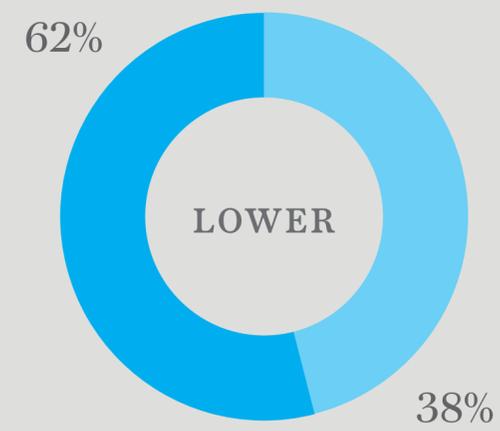
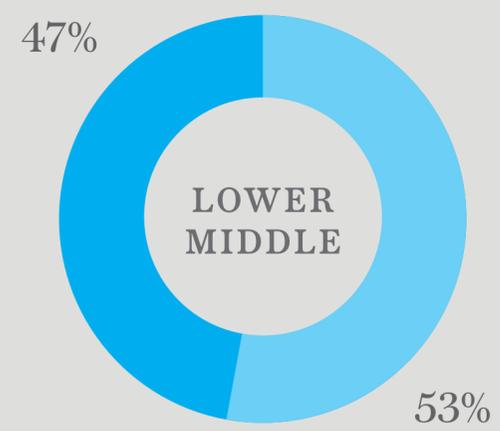
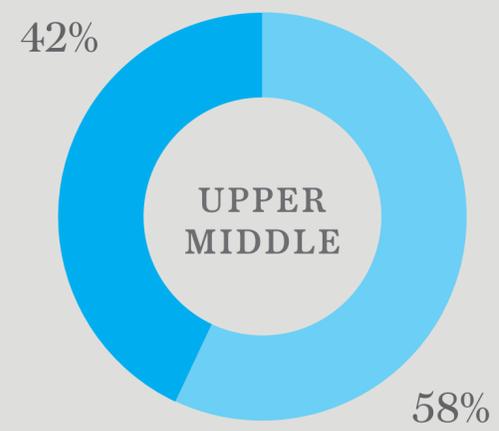
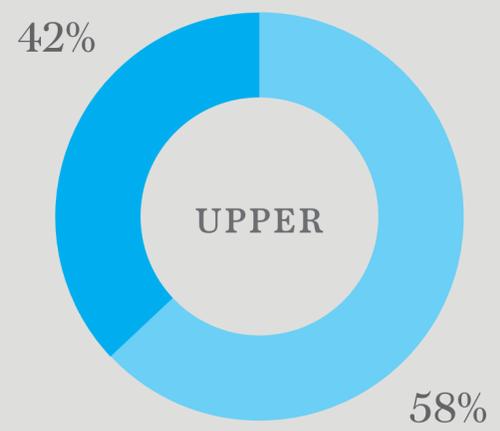
This table shows the percentage of the overall volume of employees, per quartile by salary

- WOMEN
- MEN

*APRIL 2024*



*APRIL 2025*

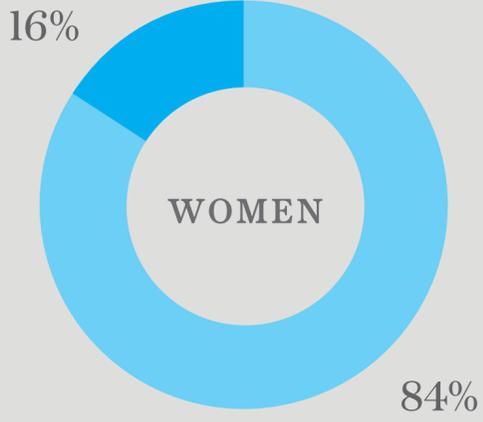


# Gender bonus gap

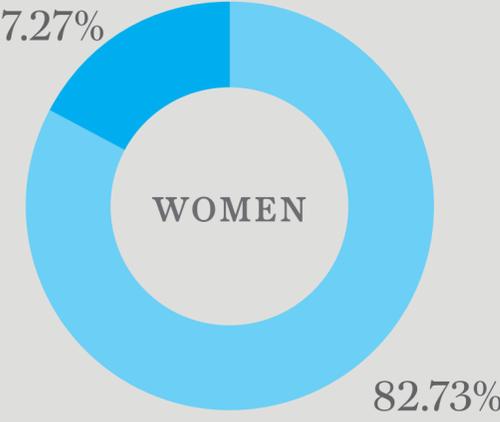
Bonus includes annual management bonus plan, sales incentives, one-off project bonuses, commissions and Christmas bonus

- DID NOT RECEIVE A BONUS
- RECEIVED A BONUS

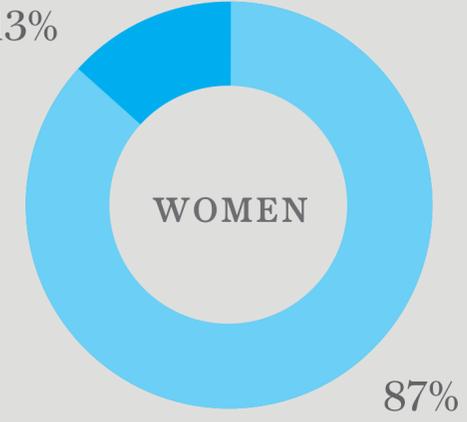
*APRIL 2022*



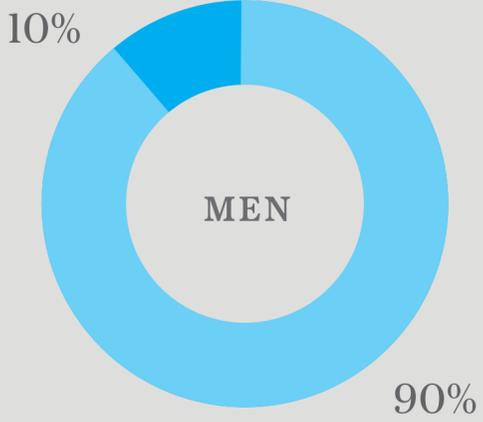
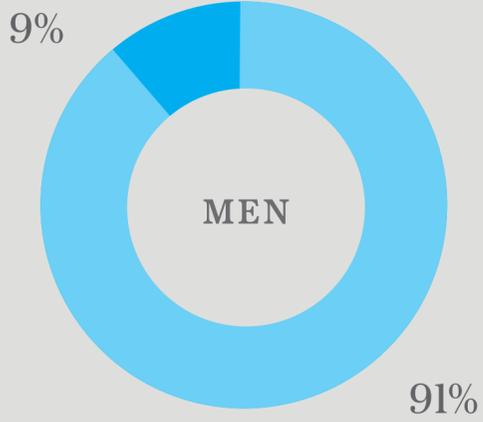
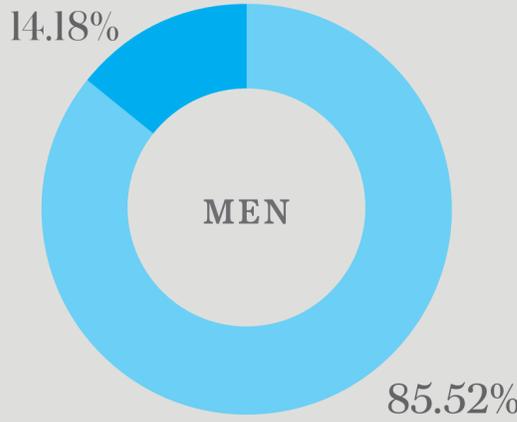
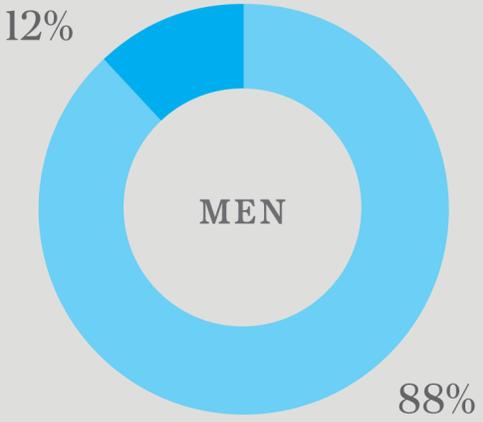
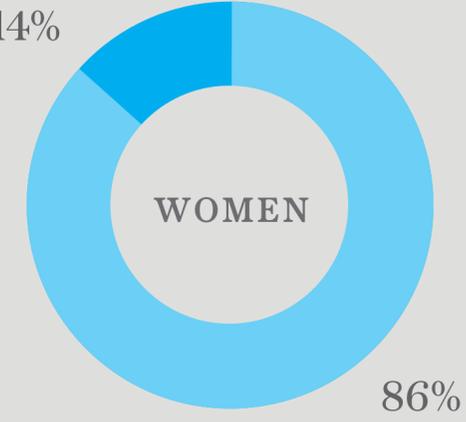
*APRIL 2023*



*APRIL 2024\**

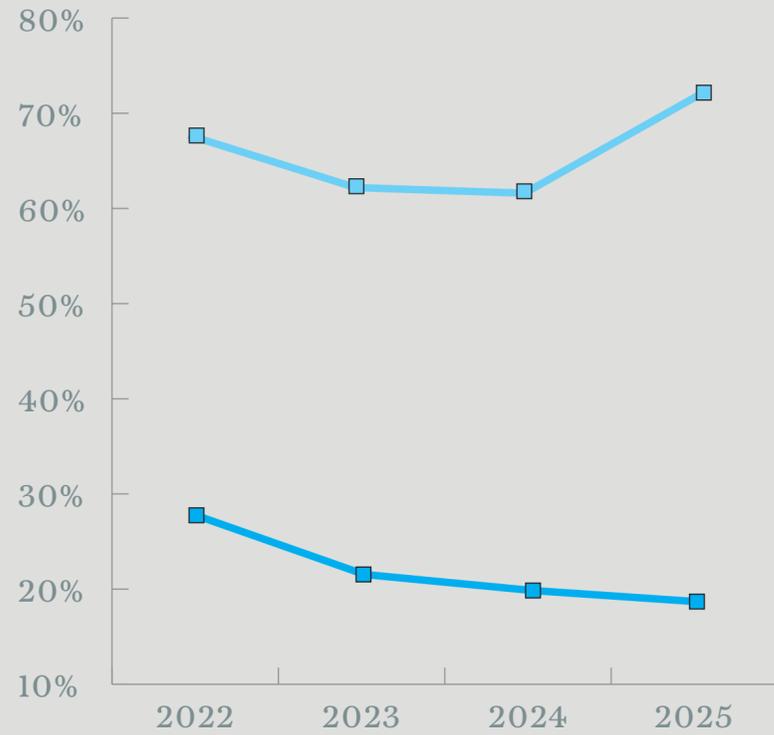


*APRIL 2025*



\* Updated figures vs 2024 report to align with government methodology.

# Our ethnicity pay gap



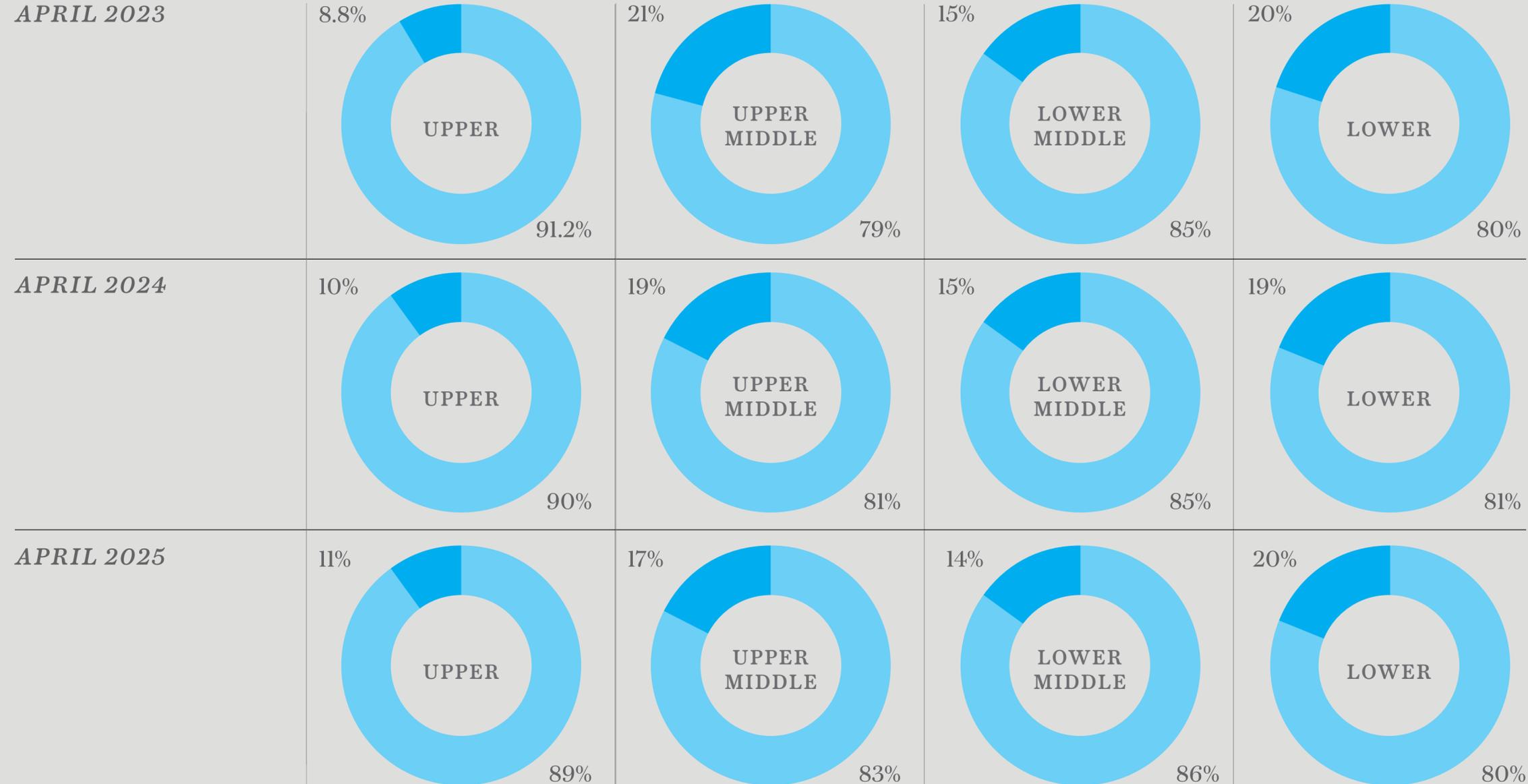
● MEAN HOURLY PAY  
● MEAN BONUS PAY

	<i>APRIL 2022</i>		<i>APRIL 2023</i>	
	MEAN	MEDIAN	MEAN	MEDIAN
<b>HOURLY PAY</b>	<b>25.3%</b>	<b>3.7%</b>	<b>23.6%</b>	<b>5.84%</b>
<b>BONUS PAY</b>	<b>69.5%</b>	<b>0%</b>	<b>64.8%</b>	<b>0%</b>
	<i>APRIL 2024</i>		<i>APRIL 2025</i>	
	MEAN	MEDIAN	MEAN	MEDIAN
<b>HOURLY PAY</b>	<b>20.5%</b>	<b>6%</b>	<b>18.9%</b>	<b>7%</b>
<b>BONUS PAY</b>	<b>64.3%</b>	<b>0%</b>	<b>72.4%</b>	<b>0%</b>

# Ethnicity pay quartiles

This table shows the percentage of the overall volume of employees, per quartile by salary

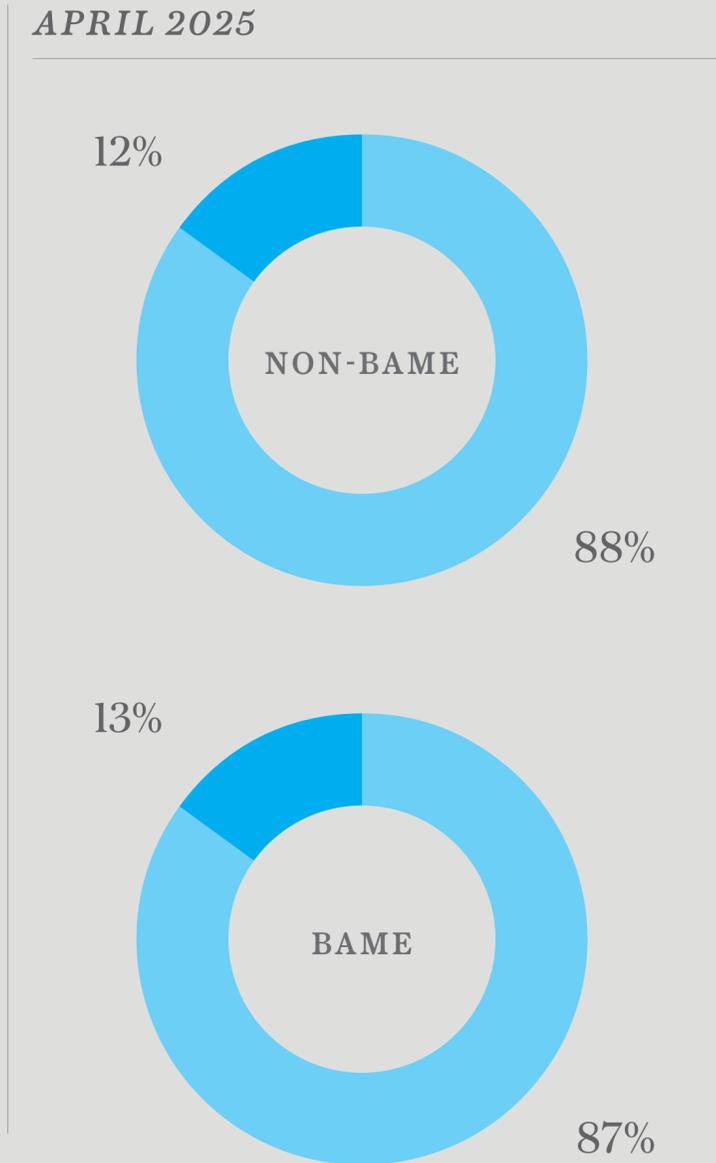
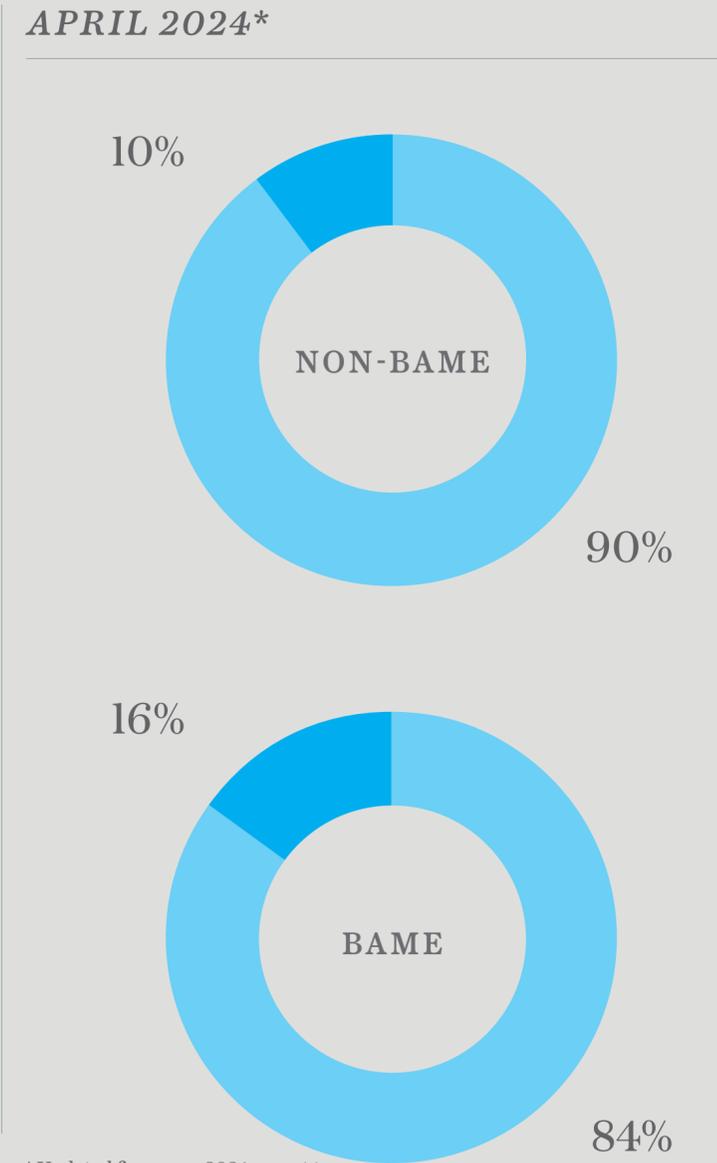
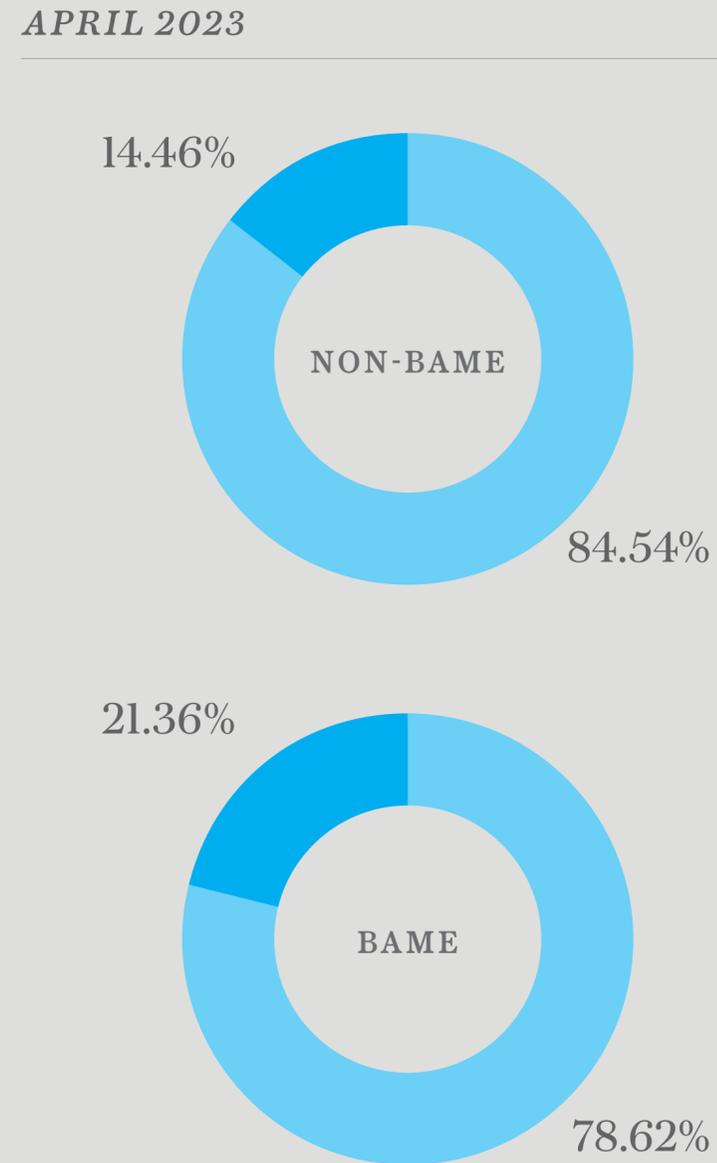
- ETHNIC MINORITY
- WHITE MAJORITY



# Ethnicity bonus gap

Proportion of people from ethnic minority backgrounds and people from white backgrounds receiving a bonus

- DID NOT RECEIVE BONUS
- RECEIVED BONUS



\* Updated figures vs 2024 report to align with government methodology.