

Antares is an equal opportunities employer. We value diversity and remain committed to fostering an inclusive environment for all our employees.

This year, we continue to share our gender and ethnicity reporting data, building upon the progress made previously. We have expanded the scope of our reporting to drive further transparency and accountability, reinforcing our dedication to diversity, equity, and inclusion. Through these ongoing efforts, Antares aims to positively influence the broader insurance market and inspire meaningful change across the industry.

Recruitment, Promotion and Succession Activity

Antares is an accredited inclusive employer, committed to appointing roles based purely on talent and merit - irrespective of age, race, gender, marital status, sexual orientation, disability, gender identity, religion, or beliefs. This ethos is fundamental to attracting, developing, and retaining our talented workforce.

Our succession planning and talent development initiatives place a particular focus on fostering diverse and emerging talent, actively supporting individuals to accelerate their learning, growth, and career progression.

The Antares culture of excellence is strengthened through our comprehensive learning and development programs available to employees across all business areas and international operations. Our people remain our most valuable asset, playing a crucial role in achieving our strategic objectives and business goals.

We recognise the importance of ongoing professional and personal development in attracting future leaders and retaining our talented employees.

We are proud to share our continued progress. Please read on to learn more about our key highlights from 2024.

Pay Strategy

Antares is committed to ensuring equal pay for men and women performing equivalent roles across our organisation. We continuously review and refine our policies and processes to uphold fairness and equity at every level.

Through regular benchmarking against market standards and peer organisations, we ensure our compensation, benefits, and practices remain competitive, transparent, and equitable. Recognising, developing, and rewarding employee contributions are central to our approach, helping us attract motivated talent and providing an environment where individuals can grow, enhance their knowledge, and achieve their career aspirations.

What is Gender Pay Gap

The UK government requires employers with 250 or more UK-based employees to publish data showing the difference between the average pay of male and female employees.

The gender pay gap is calculated by measuring the difference between the average hourly earnings (both mean and median) of men and women. This difference is typically expressed as a percentage. The analysis is carried out consistently, using the same reference period each year, enabling meaningful comparisons and progress tracking over time.

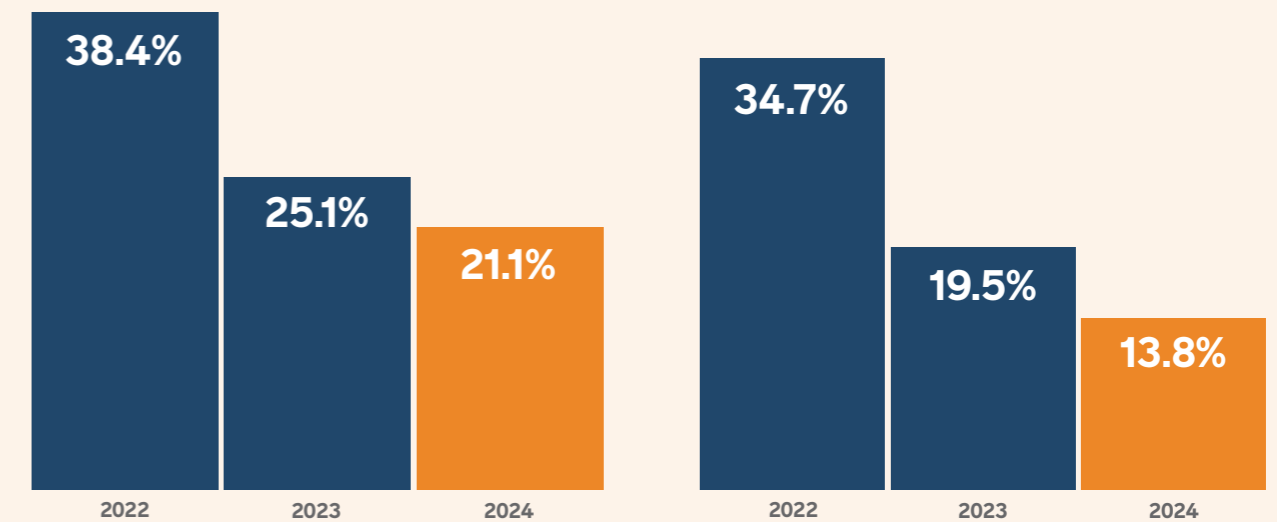
Pay Gap

Antares's mean gender pay gap is **21.1%** representing the average difference in hourly pay between male and female employees. This marks an improvement from **25.1%** in 2023.

Our median gender pay gap is **13.8%**, calculated by comparing the midpoint hourly rates for men and women when arranged from lowest to highest. This figure has significantly improved from **19.5%** in 2023, demonstrating our continued commitment to narrowing the gap.

2022–2024 Mean Pay Gap

2022–2024 Median Pay Gap



Bonus Gap

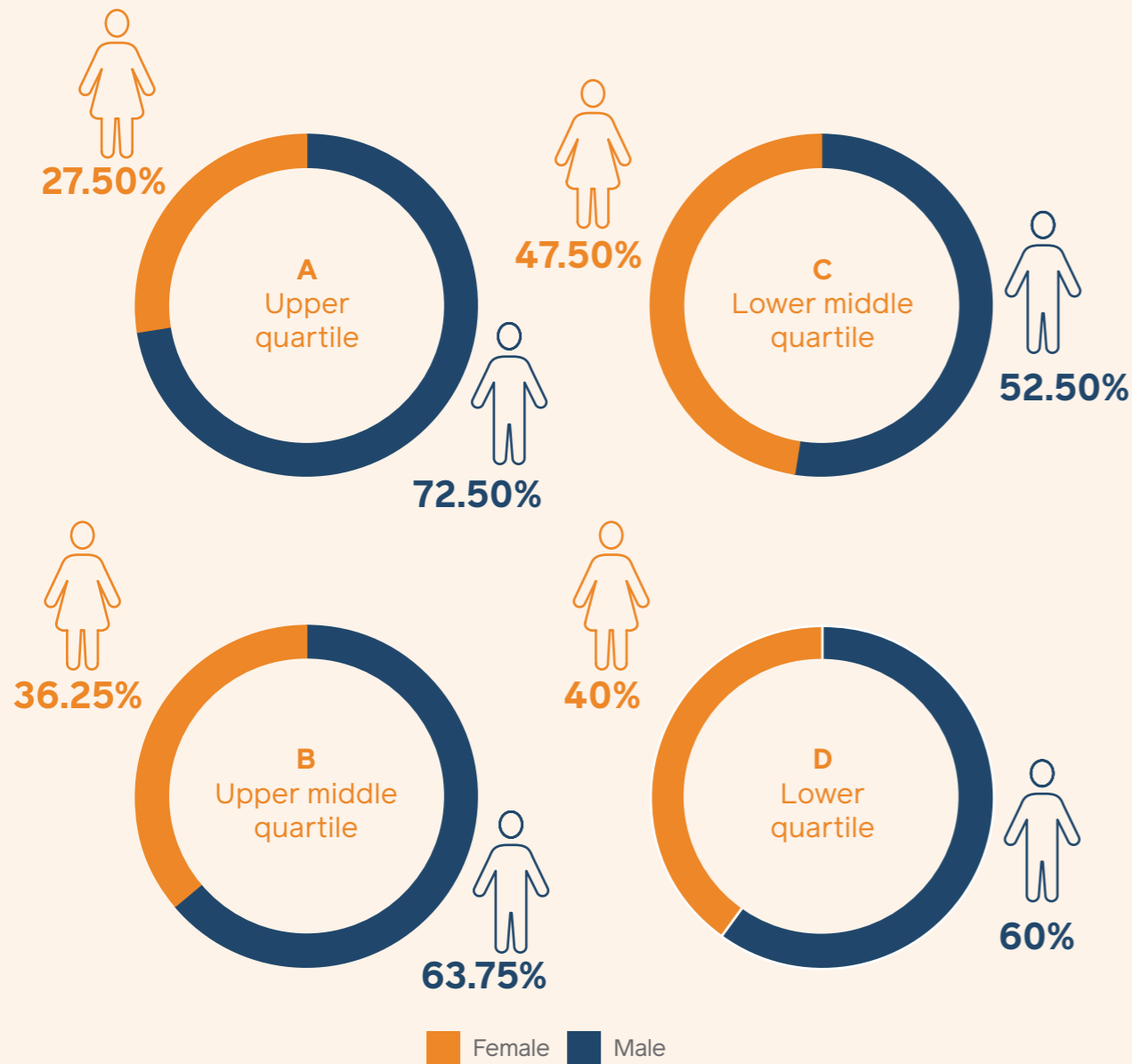
Antares mean gender bonus gap is **43.7%**, while our median is **26.6%**. Bonuses at Antares are awarded based on company, departmental, and individual performance.

In 2024, **88.71%** of women and **83.92%** of men received a bonus. All permanent employees were eligible, and notably, **100%** of eligible female employees received a bonus. This highlights the calibre of talent we are attracting and our continued commitment to fairly rewarding and recognising contributions across our workforce.

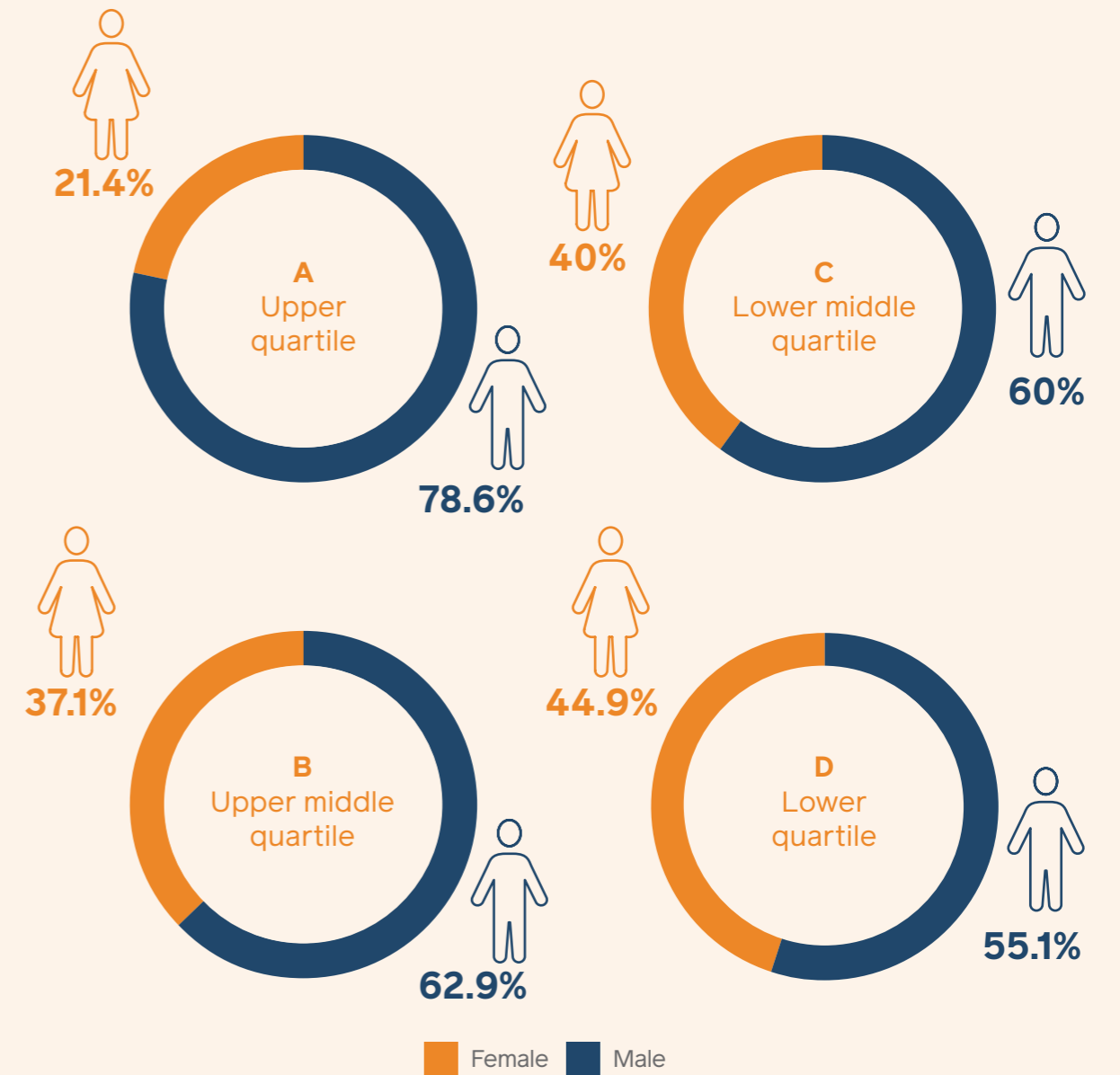
Mean Pay Gap (Bonus Pay)	43.7%
Median Pay Gap (Bonus Pay)	26.6%

Gender Representation by Quartile 2023-2024

Quartiles are calculated by dividing the workforce into four groups based on standard hourly earnings, showing the distribution of male and female employees across different pay levels.



Gender Representation by Quartile 2022-2023

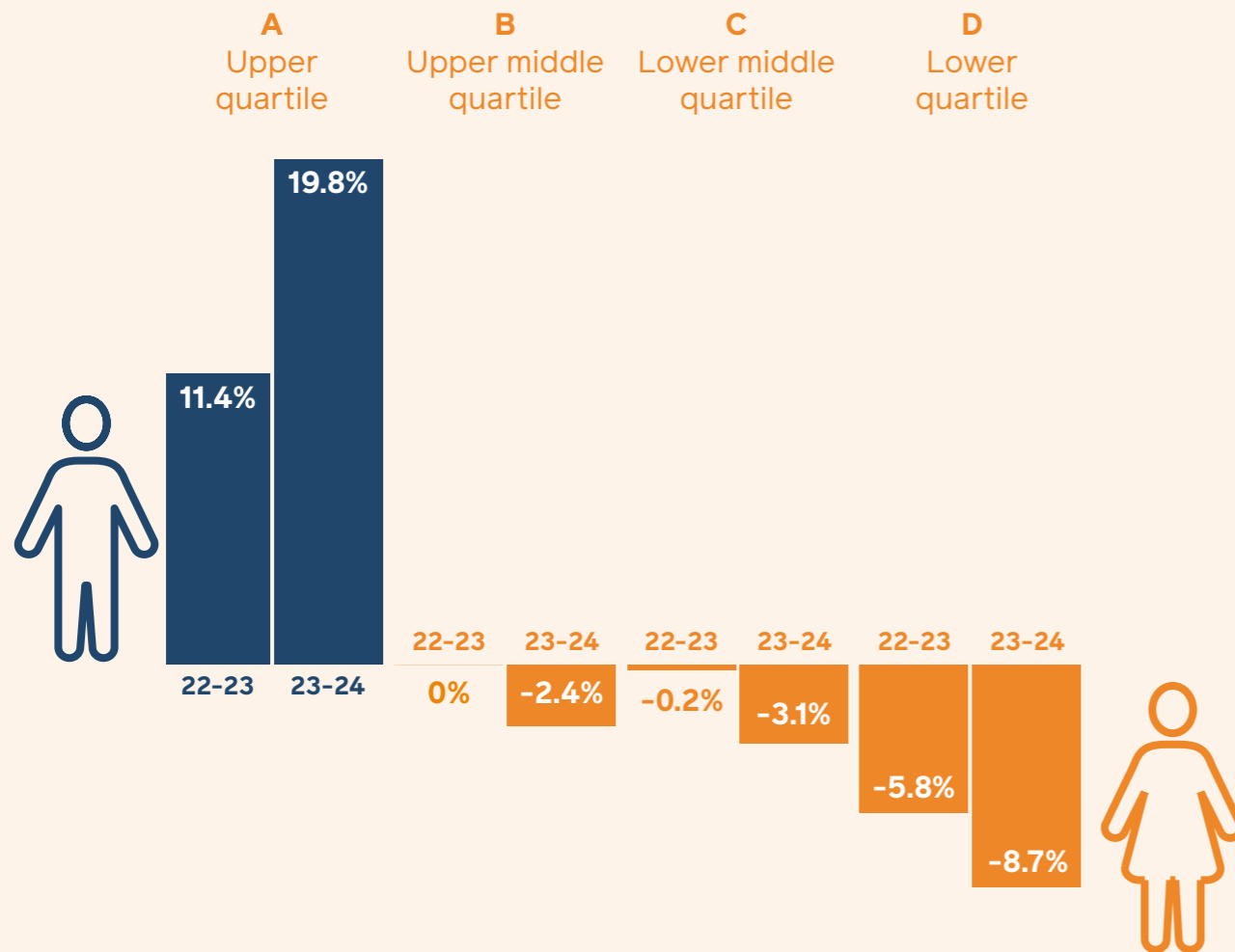


Pay Quartiles

Pay quartiles divide our employees into four equally sized groups based on standard hourly earnings, excluding bonuses. Each quartile shows the representation of female and male employees. The upper quartile represents the highest-paying roles, while the lower quartile covers the lowest-paying roles. Consistent with industry trends, female representation tends to decrease with increased seniority.

Within the upper middle quartile (-2.4%), the data shows a slightly higher differential in pay for female employees compared to male employees. In the lower middle quartile (-3.1%) and lower quartile (-8.7%), female employees demonstrate an even greater differential in pay compared to male employees. Showing our growing female talent pathway and commitment to development.

In the upper quartile (19.8%), the data reflects a similar pattern to the wider market sector. We remain committed to increasing the representation of female employees in higher-paying roles.



Ethnicity Pay Gap 2024

This year marks our first time publishing ethnicity pay data, as we expand our reporting to reflect the full diversity of our workforce. We recognise the importance of data-led action in driving meaningful change and the value of understanding how ethnicity impacts pay and representation. This is an important step in ensuring our continuation in an equitable and inclusive workplace, where everyone has equal opportunity to thrive.

Pay Gap

Antares's mean ethnicity pay gap is **17.4%**, representing the average difference in hourly pay rates between White and ethnically diverse employees.

Our median ethnicity pay gap is **13.3%**, reflecting the difference between median hourly pay rates for White and ethnically diverse employees.

Mean Ethnicity Pay Gap	17.4%
Median Ethnicity Pay Gap	13.3%

Bonus Gap

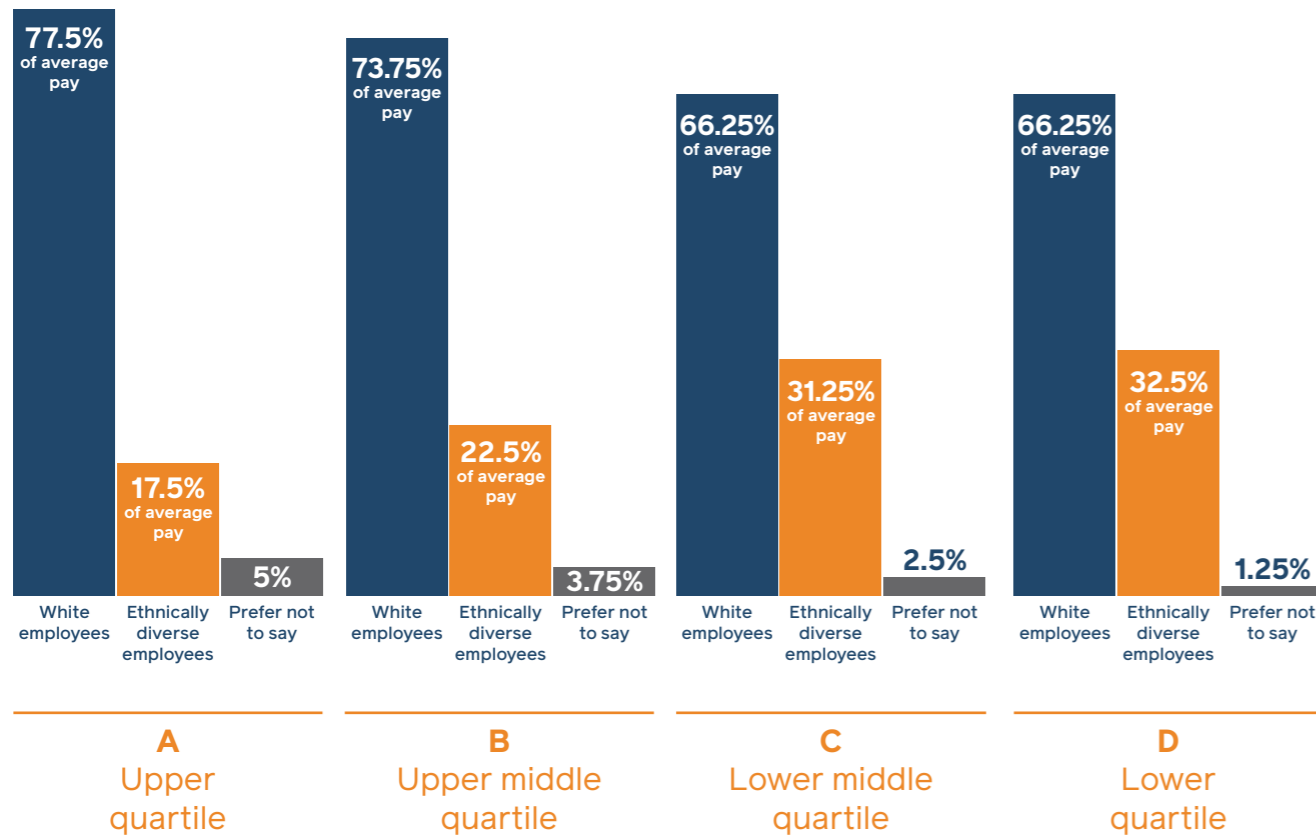
Antares awards bonuses based on company, departmental, and individual employee performance, irrespective of ethnic background.

In 2024, **80%** of ethnically diverse employees and **87.72%** of White employees received a bonus. All permanent employees were eligible for bonuses.

Mean Ethnicity Bonus Gap	57%
Median Ethnicity Bonus Gap	82%

Ethnicity Representation by Quartiles

Pay quartiles divide employees into four equally sized groups based on hourly earnings (excluding bonuses), illustrating the representation of ethnically diverse and White employees within each quartile:



We are proud to have a strong level of ethnic diversity across our workforce, reflecting positively in comparison to wider industry benchmarks. Our efforts will continue to focus on advancing career opportunities, building an inclusive culture, and ensuring equitable pay practices for ethnically diverse employees across all areas of the organisation.

What are we doing to address the gender and ethnicity pay gap?

- Launching our first-ever School Leaver Program, creating accessible pathways for diverse young talent and nurturing early-career growth within Antares and the insurance sector.
- Launching our first 18-month Leadership Development Program, to accelerate leadership growth and equip managers with the skills necessary for inclusive, effective leadership.
- Establishing a strategic partnership with Equity City, a network and recruitment company dedicated to addressing under-representation in the insurance industry and the City. This partnership is already strengthening our ability to attract diverse talent and actively break down recruitment barriers.
- In 2025, Antares will be engaging with diverse young talent at a major London exhibition event, further reinforcing our commitment to inclusivity and early careers development.
- Becoming a Global Festival Partner of the Dive In Festival, demonstrating our ongoing commitment to promoting meaningful inclusion and belonging within the global insurance industry.
- Partnering with Thrive4Life, an employee-focused health and wellbeing provider, empowering our employees to proactively manage their wellbeing and supporting them to thrive both personally and professionally.
- Conducting Enhanced Management Development Training for all managers, featuring tailored sessions focused on diversity and inclusion, incorporating both the Antares perspective and specialist employment law insights.
- Continuing active participation in the London Market Group, extending our reach to schools, raising awareness about insurance careers, and proactively building a diverse talent pipeline for the future.
- Engaging in initiatives to attract women into the insurance industry by fostering relationships with universities and participating in graduate and targeted STEM (Science, Technology, Engineering, Mathematics) career events.
- Maintaining our commitment to gender-diverse candidate pools during all recruitment processes.
- Providing dedicated recruitment training for all managers, specifically addressing unconscious bias and promoting inclusive recruitment practices to support equitable hiring decisions.
- Continuing to raise awareness, fostering a supportive environment for women's health, wellbeing in policies and partnership with Thrive4Life.
- Supporting family-friendly, flexible working practices, ensuring our workplace remains agile, responsive to the diverse needs of our employees, helping them effectively balance work and family commitments.
- Providing targeted development opportunities, investing specifically to enable women to progress into senior leadership positions.



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