

LAUTSPRECHER TEUFEL OBTAINS THE EQUAL-SALARY CERTIFICATION

Vevey / Berlin 13 February 2023 – The EQUAL-SALARY Foundation is pleased to announce that **Lautsprecher Teufel GmbH** has obtained the EQUAL-SALARY certification, a symbol of excellence in terms of equal pay and equal opportunity, for all employees of Lautsprecher Teufel in Germany. After successfully passing the statistical analysis of its salaries, Lautsprecher Teufel underwent an internal audit entrusted to PwC proving that it applied equal pay for women and men.

The EQUAL-SALARY certification is valid for 3 years, during which, the company undergoes two monitoring audits. After 3 years, if the organization wants to keep its label, it needs to renew the certification process with a new salary analysis and a full on-site audit.

"The EQUAL-SALARY Foundation is pleased to welcome Lautsprecher Teufel to its family of certified companies. Teufel is the first manufacturer of audio products to obtain the EQUAL-SALARY certification. This achievement proves Lautsprecher Teufel's strong commitment to equal pay and equal opportunity for all its employees, setting a new standard of good governance within the German audio industry", commented **Noémie Storbeck** co-CEO of the EQUAL-SALARY Foundation.

"For many years, we have been living diversity and inclusion within the company. We have now successfully met the requirements of the EQUAL-SALARY Foundation and have been certified. We are delighted about this new milestone confirming our culture of pay equity and the equal treatment between men and women as a priority", added **Sascha Mallah**, CEO of Lautsprecher Teufel.

Equal pay in practice...

While most companies claim to pay women and men the same, the gender pay gap is still close to 20% on a worldwide level, according to the ILO report published on February 2020¹.

About the EQUAL-SALARY Foundation

EQUAL-SALARY is a not-for-profit foundation established since 2010. It is the first and only certification, based on a robust and transparent methodology, that focuses on equal pay and equal opportunity for women and men. The development of the EQUAL-SALARY certification was financially supported by the Federal Office for Gender Equality and its methodology was used as a reference by the Swiss Federal Court of High Justice.

EQUAL-SALARY is the only certification for equal pay and equal opportunity highlighted by the European Commission in a report on Gender Pay Gap. EQUAL-SALARY is a member of EPIC (Equal Pay International Coalition) and of the UN Global Compact and is recognized by the Bloomberg Gender-Equality Index.

To date, the EQUAL-SALARY Foundation has completed over 130 certification procedures throughout the world. Several of the certified companies have renewed their commitment, demonstrating a strong will to promote fairness, building trust and respect for their employees.

As an EQUAL-SALARY employer, an organisation is in a better position to attract and retain talent and to prove it complies with the rules of good governance.

¹ https://www.ilo.org/wcmsp5/groups/public/---ed_dialogue/---act_emp/documents/publication/wcms_735949.pdf

EQUAL PAY IS A BASIC HUMAN RIGHT. LEAD BY EXAMPLE.

About the EQUAL-SALARY certification process, symbol of excellence

Similar to an ISO for wages, the EQUAL-SALARY certification process includes two phases. First, experts contracted by EQUAL-SALARY run a statistical analysis of salary data based on a methodology developed with University of Geneva.

Second, if the results are positive and show an overall gender pay gap under 5 percent, the process is moved further and an audit is contracted with one of our partners, who certifies the conformity of the process. During this phase, our audit partner assesses both the company's overall commitment to equal pay and equal opportunity as well as its implementation in Human Resources processes. In order to be fully inclusive, employees are involved through a survey and interviews during the on-site audit. Only the companies having fulfilled all the requirements of the procedure get the EQUAL-SALARY certification, meaning they have reached excellence in equal pay and equal opportunity.

The EQUAL-SALARY certification allows organizations to verify and communicate that they pay women and men fairly and offer equal opportunity. It is a practical and scientific solution to achieve transparency, while preserving confidentiality.

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