

CREDEM S.P.A. BECOMES EQUAL-SALARY CERTIFIED FOR THE 2ND TIME

Vevey/ Reggio Emilia, January 15, 2024 – The EQUAL-SALARY Foundation is pleased to announce that **Credem S.p.A.** has obtained the EQUAL-SALARY certification for the second time for all its employees in Italy. The international EQUAL-SALARY certification is a symbol of excellence in terms of equal pay and equal opportunities, combining a statistical analysis of all the salaries and an on-site audit entrusted to PwC. With our certification, Credem proves that it applies equal pay and equal opportunities for women and men.

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

« A second certification is always a source of great satisfaction for the EQUAL-SALARY Foundation as it demonstrates trust in our service and a strong will for continuous improvement. With every certification cycle, our certified organisations strengthen their processes, get more insights and ensure fairness and equal opportunities for all. Through this achievement, Credem is consolidating its standing as a leading Italian banking group in equal pay and equal opportunities between men and women. We are very proud of this great achievement, and we are confident that it will inspire other companies to join the equal pay movement », commented **Noémie Storbeck** co-CEO of the EQUAL-SALARY Foundation.

« This recognition confirms the validity of the efforts we put in place every day to improve our company and in particular the way in which people work and interact. Pay equity is an important aspect in an organization like ours that rewards merit and respects and values everyone's uniqueness. Over time we have developed a new concept of diversity, going beyond gender, and putting the well-being of our people at the centre. This is an essential element for us to continue to create sustainable value and well-being over time for our customers, our people and the community and represents a concrete example of the realization of our corporate purpose and of how we act on our values daily: simplicity, resourcefulness and trust », added **Angelo Campani**, General Manager of Credem.

Equal pay in practice

While most companies claim to pay women and men equally, the pay gap is still close to 19% worldwide and as high as 11% in Italy⁷

About the EQUAL-SALARY Foundation

EQUAL-SALARY is a not-for-profit Foundation established in 2010. It is the first and only certification, based on a robust and transparent methodology, that focuses on equal pay and equal opportunities. 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 first certification for equal pay 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 Network. EQUAL-SALARY has been recognized by Equileap (the world leading provider of data and insights on gender diversity and equal opportunities in companies) as a gender equality auditor.

⁷ Source ILOSTAT : https://www.ilo.org/wcmsp5/groups/public/--dgreports/--dcomm/--publ/documents/publication/wcms_779314.pdf

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

To date, the EQUAL-SALARY Foundation has completed over 150 certification procedures throughout the world. Many of the certified companies have renewed their commitment, demonstrating a strong will to promote fairness, gaining trust and respect from their employees, clients and partners as a result.

About the EQUAL-SALARY Certification process, a symbol of excellence

Similar to an ISO standard for wages, all EQUAL-SALARY Certification processes include two phases: First, experts contracted by EQUAL-SALARY run statistical analyses of salary data. Upon having concluded phase 1 successfully, demonstrating an overall pay gap equal or lower than 5 percent, phase 2 is initiated. Phase 2 consists of an audit conducted by major audit firms such as PwC, Mazars or SGS who assess both the company's overall commitment to equal pay and its implementation in Human Resources processes. To allow further investigation and a more comprehensive approach, employees are involved by means of surveys and interviews during the on-site audit. Only the companies that meet all requirements of all phases successfully are awarded the EQUAL-SALARY Certificate, proving their excellence in equal pay and equal opportunities.

The EQUAL-SALARY Certification allows organizations to verify and communicate that they pay their employees fairly across gender, ethnicity, or both. It is a practical and scientific solution to achieve transparency while preserving confidentiality.

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