

AERCAP

# AERCAP GENDER PAY GAP REPORT

2024



## Gender Pay Gap Report 2024 for AerCap in Ireland

This is our third consecutive year to publish a gender pay gap report. As in prior years, we have chosen to publish data for all of AerCap's Irish employment entities, even though only one of the entities, AerCap Ireland Limited, falls under the scope of the legislation. The gender pay gap data for AerCap Ireland Limited is included in the Appendix.

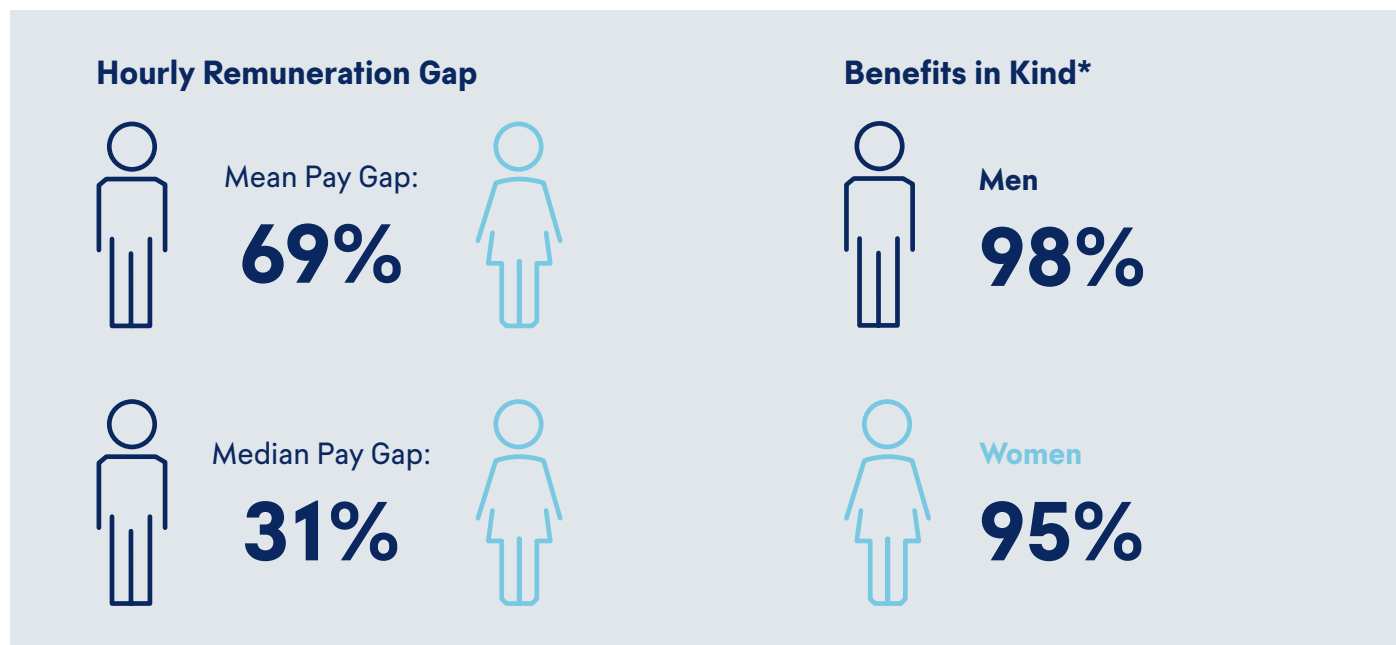
In line with the rules laid out by Government, AerCap assessed its gender pay gap for the people we employed as of June 30, 2024, on the basis of their pay and rewards over the period July 1, 2023 to June 30, 2024. During the reporting period we employed 491 people in Ireland, of whom 262 were men and 229 were women.

The calculation of hourly pay includes all aspects of compensation including salary, bonus, allowances and equity-based compensation. The data shows a mean gender pay gap of 69% in favour of male employees, which reflects a widening of the gap from last year's results. The reason for the widening of the gender pay gap this year is due to the number of equity awards that vested during the reporting period. The mean gender pay gap represents the difference between what men and women are paid irrespective of their role or tenure with the Company.

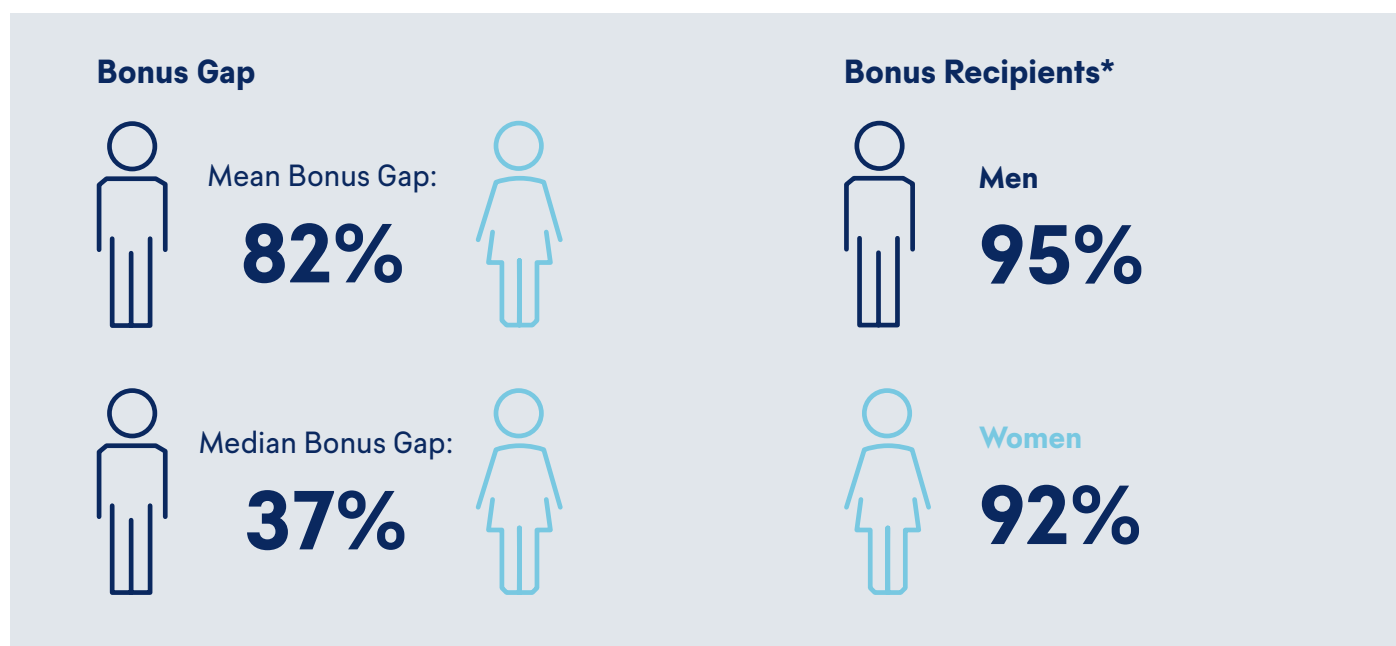
The data also shows a median gender pay gap of 31% in favour of male employees, which remains unchanged from last year's results.



## THE FIGURES

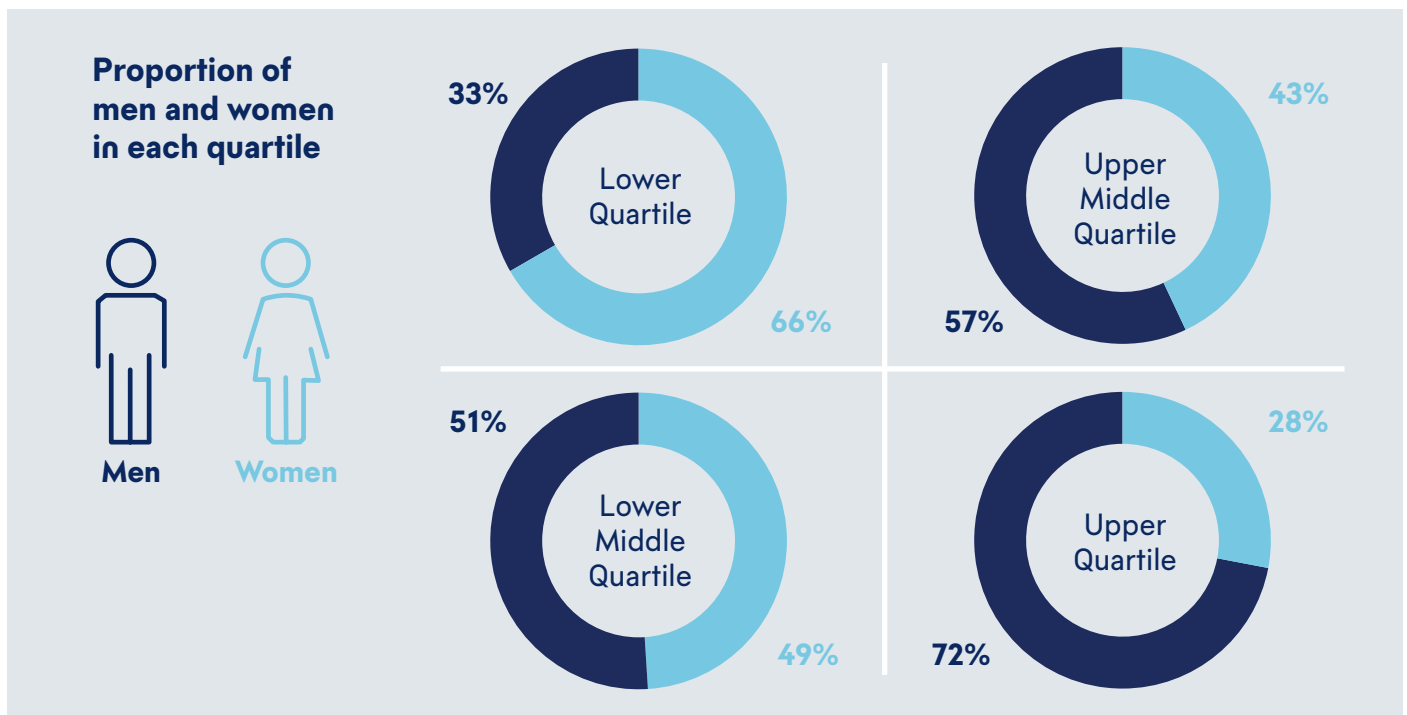
**\*Benefits in Kind**

100% of our permanent employees (men and women) are eligible for benefit in kind. Interns who joined during the reporting period did not receive any benefits in kind. We employed a higher percentage of female interns which is driving the difference in percentages between men and women.

**\*Bonus Recipients**

All permanent employees at AerCap are eligible to receive a bonus. The difference in the percentage of men versus women receiving a bonus is simply down to the timing of joiners and leavers during the financial year.





## THE FIGURES EXPLAINED

**Hourly Remuneration** refers to the difference in total earnings between men and women on a mean (average) and median (middle ranking) basis.

**Bonus Recipients** sets out the proportion of men and of women who receive any form of bonus. Bonuses for this purpose includes share awards as well as regular performance bonuses.

**Bonus Gap** refers to the gap between men and women on the value of all bonus items taken together.

**The lower quartile** sets out, in respect of the lowest paid quarter of our people by hourly remuneration, what percentage are men and what percentage are women.

**The upper quartile** sets out, in respect of the highest paid quarter of our people by hourly remuneration, what percentage are men and what percentage are women. The same logic applies to the lower middle quartile and the upper middle quartile.

**Benefits in kind** sets out the percentage of our people who are in receipt of non-cash benefits, e.g., health and dental insurance.



## THE REASON AERCAP HAS A GENDER PAY GAP IN IRELAND

AerCap's gender pay gap is reflective of the fact that men and women are not evenly distributed by level or function across the organization and should not be confused with the concept of equal pay.

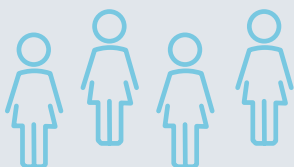
We have more men than women in the most senior roles in the Company and women are over-represented in our early career/junior roles. This can be seen in the data that represents the proportion of men and women in each quartile. 66% of employees in the lowest quartile are women, though this represents an improvement on last year when 71% of those in the lowest quartile were women. 28% of employees in the upper quartile are women, versus 29% last year.

As a global business, with our headquarters in Ireland, our most senior executives are based in Ireland. Equity is a significant component of total compensation for our executive team and other key roles in the Company. This is the primary driver of the gender pay gap, as 87% of our senior executive team based in Ireland are men.

Our results reflect the fact that a significant number of executives had shares vesting and/or replaced during the reporting period. As provided for in the Gender Pay Gap Information Act 2021, compensation derived from shares falls into the definition of bonus pay. Given equity compensation is included in the calculation of hourly remuneration, this has a direct impact on the mean data.

When equity for our Executive Team is removed from the calculation, our mean gender pay gap for all of our Irish employment entities is 45% and the median is 31%, in favour of male employees.

As previously outlined, men and women are not evenly distributed in the most senior roles in the Company. These senior roles attract the highest level of compensation, and our gender pay gap is reflective of this. The mean gender pay gap for employees at a senior level, i.e., Vice President and above, is 66%, versus a mean gender pay gap of 16% for those below Vice President.



### OUR COMMITMENT TO AN INCLUSIVE WORKPLACE

Women are underrepresented in senior roles in the aviation industry. Changing this will take time and requires ongoing commitment from all stakeholders. AerCap will continue to play its part in addressing this disparity.



## THE ACTIONS WE ARE TAKING TO REDUCE THE GENDER PAY GAP

### Talent Pipeline

We remain committed to the development of a strong and diverse pipeline of talent through our partnerships with a variety of third-level institutions and our sponsorship of industry events. Our activities in 2024 included:

- Supported a number of events, including Girls in Aviation Day Singapore, aimed at encouraging young girls to consider a career in aviation. We also hosted a delegation from the International Aviation Women's Association "IAWA", whose mission is to cultivate and advance women leaders in the aviation and aerospace industries through a global network.
- Continued the AerCap Women in Aviation Scholarship program with the University of Limerick for students in Aeronautical Engineering, including supporting mentoring and internships.
- Continued our partnership with Chulalongkorn University in Thailand facilitating workshops, scholarships and internships for students of the Aerospace Engineering degree program.
- For the second year, we ran a transition year aviation programme, inviting students to experience working in AerCap, giving them a general overview of aircraft leasing and to inspire and encourage them to consider future careers in engineering and aerospace.
- Established a scholarship with the ISTAT Foundation for aviation studies in the U.S.
- Resulting from our university partnerships we have had the opportunity to offer permanent roles to a select number of students from UCD Michael Smurfit Graduate Business School, University of Limerick and Chulalongkorn University.

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### Diversity and Inclusion

- We launched our second Diversity, Equity, Inclusion and Belonging (DEIB) survey in 2024. In response to specific feedback requesting additional support for women on their return to work following maternity leave, we partnered with an external coach who specialises in Maternity Leave Coaching. We now offer support sessions to expectant mothers and reintegration support to returning employees. The program is now up and running with very positive feedback from participants.
- We continue our efforts to raise awareness of the importance of D&I. We delivered the Diversity & Inclusion (D&I) awareness session "Ignite Inclusion" again in 2024. The content focuses on the actions that we can all take to strengthen inclusiveness and belonging at AerCap.

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### Learning and Development

We continue to invest in a variety of learning and development initiatives to support the advancement and progression of employees in the Company.

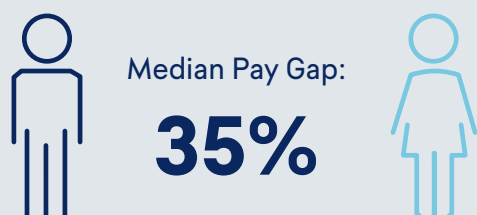
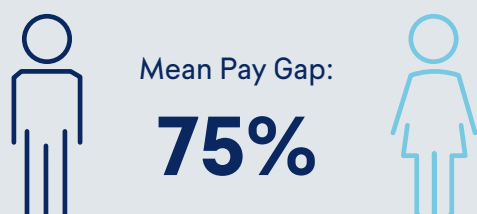
- We recently implemented an Executive Coaching program, and most participants in 2024 were female.
  - We partnered with a global talent firm to develop a targeted leadership development program for our people managers. This AerCap Leadership Academy covers topics such as inclusive leadership, motivation, engagement, and communicating with impact.
  - We continued the roll-out of a mentoring program in 2024. This program supports a culture of self-reflection and continuous development. Mentoring provides opportunities for feedback, skill development and networking as male and female employees continue to grow their careers within AerCap.
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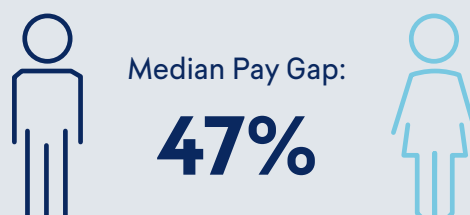
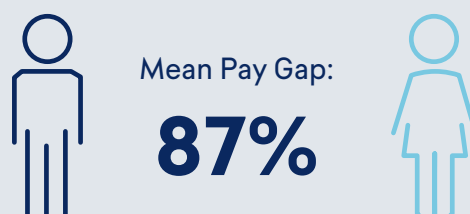
## APPENDIX: GENDER PAY GAP RESULTS FOR AERCAP IRELAND LIMITED

There are several employment entities owned by AerCap in Ireland and we have included data in this report in respect of all of these Irish entities. From a legal standpoint, we are only required to report for Irish entities that employ more than 150 people. There is only one such entity: AerCap Ireland Limited. Accordingly, we have set out below the specific data pertaining to this entity. Of the temporary contracts, the mean gender pay gap was -4% in favour of female employees and the median gender pay gap was 17% in favour of male employees.

## Hourly Remuneration Gap



## Bonus Gap



## Proportion of men and women in each quartile

