



## **PRESS RELEASE**

# **PUMA's gender-neutral pay practices certified in Sweden and Middle East, following Germany**

**Herzogenaurach, January 11, 2024** – Sports company PUMA has closed the adjusted pay gap between men and women in Sweden and the Middle East, an independent certification by FPI Fair Pay Innovation Lab has confirmed.

In Sweden, PUMA was named a “Universal Fair Pay Developer”, which shows an adjusted gender pay gap of between +1 and -1%. PUMA Middle East, which is headquartered in Dubai, received the “Universal Fair Pay Leader” certificate, which shows that in addition to the adjusted gender pay gap of between +1 and -1%, it has also an unadjusted pay gap limited to between +10 and -10%.

Last year, PUMA was already named a “Universal Fair Pay Developer” in Germany, becoming only the second company in the country to receive this certification.

“We are very proud that our efforts to create a gender-neutral remuneration policy were once again recognized by FPI Fair Pay Innovation Lab,” said Dietmar Knoess, Vice President People & Organization at PUMA. “We will not stop here, however, and continue to improve our payment structures to offer equal pay everywhere.”

The adjusted pay gap takes into account pay differences that can be explained on the basis of managerial responsibility, age, job role, employment status, and evaluation.

To achieve equality in compensation, PUMA assesses pay for each position in a gender-neutral manner, focusing solely on job characteristics rather than individual employee traits. This approach enables a standardized and transparent process for wage increases.

FPI Fair Pay Innovation Lab is a German NGO, which helps companies analyse and improve remuneration strategies to ensure fair and equal pay for all employees.

"It is a great pleasure for me to award PUMA Middle East as the first Fair Pay Leader in the Middle East and also PUMA Sweden as Fair Pay Developer. Continuing on this journey, I am sure PUMA is only a few steps away from global certification. And it is a wonderful signal to all other companies," said Henrike von Platen, CEO & Founder FPI Fair Pay Innovation Lab.

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## **PUMA**

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PUMA is one of the world's leading sports brands, designing, developing, selling and marketing footwear, apparel and accessories. For 75 years, PUMA has relentlessly pushed sport and culture forward by creating fast products for the world's fastest athletes. PUMA offers performance and sport-inspired lifestyle products in categories such as Football, Running and Training, Basketball, Golf, and Motorsports. It collaborates with renowned designers and brands to bring sport influences into street culture and fashion. The PUMA Group owns the brands PUMA, Cobra Golf and stichd. The company distributes its products in more than 120 countries, employs about 20,000 people worldwide, and is headquartered in Herzogenaurach/Germany.

## **THE FAIR PAY INNOVATION LAB**

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The FPI ensures equal opportunities in every company and awards them the UNIVERSAL FAIR PAY CHECK®. Our goal: fair pay for all people in the world. We show possible solutions how to implement a pay system that is fair for all employees: Those who ensure neutral, objective, and stereotype-free structures leave no room for discrimination. In this way, wage gaps such as the gender pay gap, age gaps, or ethnicity gaps can be closed, and a renewed divergence of wage gaps is prevented. As an NGO, we take part in the global discussion on sustainability topics and contribute our expertise towards decision-making at the UN level.