



Libra Group signs up to White House Equal Pay Pledge

New York – August 26th 2016: Today, on Women’s Equality Day, the Libra Group announces that it is among the signatories to the White House Equal Pay Pledge. The initiative encourages companies from across the American economy to take action to advance equal pay.

Equal Pay has been an Administration priority since President Obama signed the Lilly Ledbetter Fair Pay Act into law as his first piece of legislation. The Administration argues that policies that ensure fair pay for all Americans and that help businesses attract the strongest talent can not only narrow the gender pay gap, but also boost productivity and benefit the economy. While the gap has narrowed slightly over the past few years, there is much more work to be done to ensure fair pay for all. Thus the White House challenged businesses to take the Equal Pay Pledge. Libra Group is among several private sector companies that have come together in support of advancing equal pay.

Commenting on its support of the White House Equal Pay Pledge, Maurice Owens, Head of Washington D.C. Office for the Libra Group, stated: “As an employer we are age, sex, orientation, race and religion blind. Yet we are acutely aware that the wage gap is very often a symptom of a broader opportunity gap that may affect some population groups more than others, notably women.”

Libra argues that wage parity begins with opportunity parity, which is why so many of its social responsibility programs focus on groups who are experiencing disproportionate lack of educational and career opportunity. The group provides work experience and or equips under-served communities with the advice, mentoring, training and support they need to acquire leadership skills or get a new business off the ground.

“We have witnessed a healthy decline in gender disparity within our education and entrepreneurship initiatives in recent years,” added Owens. “Since its inception in 2011, 53% of our accepted interns through the Libra Internship Program have been female. 40% of the winners of our Hellenic Entrepreneurship Award (HEA), which just concluded its fourth year, are women while 50% of finalists have been women. We have seen a steady increase in trend of women applying and ultimately winning the HEA and we expect this number to continue to rise.”

This year marked the inaugural year of the Libra Group’s American Entrepreneurship Award (AEA), sister award to the HEA, with 50% of the first round of winners being women.

Libra believes that narrowing pay gaps across economies depends on two things: a culture of equal opportunity and equal treatment within the work environment, combined with selective positive action and intervention to lift people out of endemic disadvantage and give them the chance they deserve.

Women’s Equality Day commemorates the 1920 certification of the 19th Amendment to the Constitution, granting women the right to vote and encourages the sustained work towards gender equity for all women and girls. For more information on the White House Equal Pay Pledge see: <https://www.whitehouse.gov/webform/white-house-equal-pay-pledge> .

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Notes to Editors

The Libra Group

The Libra Group is an international business group comprising 30 subsidiaries active across six continents. The group has principal operations in aviation, energy, finance and diversified, hospitality, real estate, and shipping. The group's Social Responsibility division undertakes numerous education, entrepreneurship and philanthropic initiatives globally including the Libra Internship Program which supports over 120 young people per annum, many of whom come from communities exhibiting opportunity and achievement gaps. The Libra Group is owned by the Logothetis family.

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