

POWERful WOMEN

Hosted by the Energy Institute

# Annual State of the Nation Report 2026



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**“Beneath the headline is a story that should concern every leader in the Energy Sector.”**

Monica Collings OBE  
Chair, POWERful Women

A diverse and inclusive energy sector is not a “nice to have.” It is fundamental to the industry’s ability to deliver a secure, affordable and sustainable energy system for the future. Women bring essential skills, perspectives and leadership that strengthen decision-making, improve performance and help organisations better reflect the customers and communities they serve. At a time of unprecedented transformation, the sector cannot afford to draw from only half of the available talent pool.

This year’s report should make the energy sector pause. At first glance, female representation on UK energy boards looks unchanged: we sit at 31%, a marginal increase of 1% from last year. But behind that largely flat headline is a more complex picture.

There are real bright spots. Women are reaching some of the most senior positions in the sector in greater numbers than ever before, and more companies than ever are hitting our 40% leadership target. Those gains deserve recognition, and the case studies in this report show what happens when leadership turns intent into action.

But the gains are not yet translating into the change we need overall. Pipelines have stalled. More boards have lost women than added them this year. POWERful Women set the goal of 40% female representation in leadership and middle management by 2030 – a challenging but not impossible ambition. We have four years left, and the data tells us that current effort is not enough. The next

# 01 WELCOME

generation is making employer choices on the basis of culture, leadership and inclusion. Companies that look the same as they did ten years ago will lose that competition, irrespective of sector.

So I would ask every reader, every CEO, board chair, DEI lead, regulator, policymaker, to take this report not as a routine annual update, but as a moment to act. The companies that step forward now will shape the next chapter of UK energy at a pivotal moment. Those that do not, will not.

This year, reading our Annual State of the Nation will be uncomfortable for our industry. This is a wake-up call.

POWERful Women thanks Bain & Company for contributing to this study, in particular Olga Muscat and Maham El-Shoura for sharing their insights and expertise. Thanks also to North Highland for their valued contribution to this narrative, and to every company that contributed data this year.

## ABOUT US

# POWERful Women

POWERful Women (PfW) is a professional initiative working to achieve a gender-balanced, diverse and inclusive energy sector in the UK to meet the talent needs of the energy transition. Our target is for at least 40% of middle management and leadership roles to be held by women by 2030. To deliver this we work with our Leaders' Coalition, business leaders, DEI experts, government, the regulators, ambassadors and partner organisations to accelerate change.

As part of our work to challenge the sector on its diversity, every year we report on the female representation on the boards and in leadership and middle management roles across the UK's top 100 energy employers, the most significant companies in the sector, charting their progress year on year.

Find out more about the work of POWERful Women and how to get involved at:

[www.powerfulwomen.org.uk](http://www.powerfulwomen.org.uk)

**POWERful** WOMEN

Hosted by the Energy Institute



**“Delivering our clean energy mission requires talent, innovation and leadership from across Britain’s energy sector – and a diverse and inclusive workforce is the key. It is vital that the sector acts now to drive forward progress on gender representation, as we pave the way for the next generation of clean energy workers and leaders to take advantage of new opportunities in this fast-expanding sector”**

Chris McDonald MP  
Minister for Industry, DESNZ & DBT

**A wake up call for the UK energy sector.**

## Why 2026 is different

The Annual State of the Nation report has tracked female representation across the UK's top 100 energy employers since 2015. For most of those years, the report has been an update: a record of incremental progress, occasional setbacks, and sustained effort.

### This year is different.

The data tells us that the sector is no longer making progress. On several measures, it is going backwards. The headline numbers on boards have remained flat, but the activity beneath them, who is being added, who is being removed, and where the next generation of leaders is coming from, has shifted decisively in the wrong direction.

We have four years until our 2030 target. This report sets out where we stand, what is changing, and what every company in this sector now needs to do, without delay. This moment is about more than metrics. It is about momentum. Behind every target are people – women advancing into leadership, colleagues who feel seen and valued, teams whose diversity sparks innovation. These are the stories that matter, and they show that diversity and inclusion are not side projects, but central to powering the UK's energy future.

# 02

## EXECUTIVE SUMMARY

## The wake-up call

Female representation on UK energy boards is 31%. It was 30% last year. The headline is largely flat.

**That headline is misleading. Look beneath it and three things have changed, all of them for the worse:**

- » 22 boards removed at least one woman this year, up from just 5 a year ago.
- » The number of all-male boards has risen from 12 to 13.
- » 63% companies within the 1-39% have not increased female board representation over the last 2 years.

At the same time, the pipeline that should be feeding the boards of 2030 has stalled. Female representation in middle management has been static at 34% for two consecutive years. Of the 33 companies that reported middle management data this year, only 8 have hit the 40% target, an increase of three on the last year.

Leadership representation has improved (36%, up from 34%), and the number of companies achieving the 40% leadership target has nearly doubled, from 8 last year to 14 this year. That is good news. But these gains are not yet translating into the overall board total, which suggests the bottleneck now sits at appointment and renewal moments, not at overall talent availability.



This is the wake-up call. The board numbers are not flat by accident. They are flat because change at the top is being matched, almost exactly, by reversals elsewhere. The flat headline masks the reversal. The sector is trading water in a year when it cannot afford to.

# 03

## DEEP DIVE INTO OUR DATA

This section sets out the data behind the headline. We start with what is happening at board level, then trace the pipeline from Executive Directors, through leadership, into middle management. Each level tells part of the same story, and together they explain why the largely flat board number is hiding the message that our sector is going backwards.



### BOARD

# 31%

↑ +1 pt vs 2025

24 boards removed at least one woman this year (vs 4 last year).

### LEADERSHIP

# 36%

↑ +2 pts vs 2025

14 companies hit the 40% target - nearly double last year's 8. The brightest spot in the dataset.

### MIDDLE MANAGEMENT

# 34%

= Static for 2 years

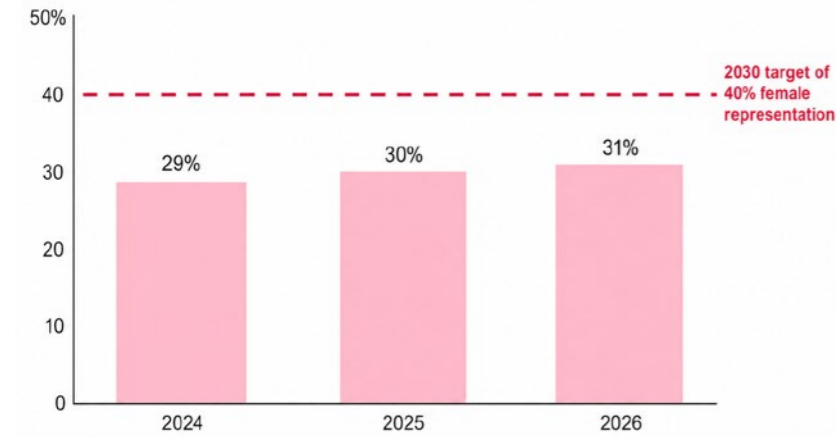
Only 5 of 33 reporting companies hit 40% - one fewer than 2025. The pipeline for 2030's boards has stalled.

## Board: stable on the surface

Female representation on UK energy boards is 31%, a 1% increase from 2025. At the current pace, the sector is not on track to hit the 40% target by 2030.

### Board female representation increases by 1% vs last year

Female representation in boards (2024-2026, %)



Total # women on board:

224      242      258

Total # member on board:

767      794      842

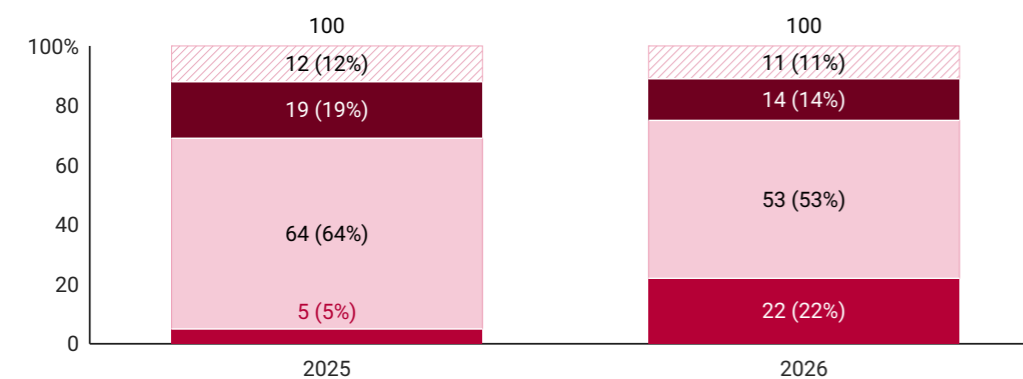
Three signals tell the real story behind the headline.

### 1. Reversals are accelerating

Last year, five UK energy boards lost at least one woman. This year, 22 did. At the same time, the number of boards that added at least one woman fell from 19 to 14. The net direction of travel has flipped from positive to negative.

### More boards removed at least one woman vs. last year

Board composition changes vs. previous year (2025-2026, % boards)



“Across the Energy Leaders Coalition, we know that progress comes when leadership is visible, deliberate and sustained. This report is a reminder that diversity does not improve through aspiration alone. It improves when companies track it, own it and act on it.”

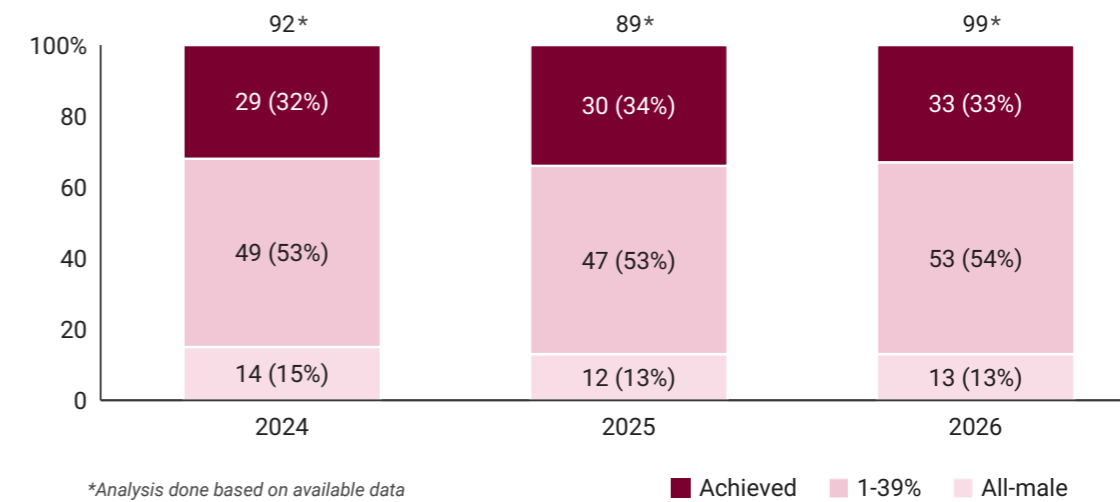
**Miya Paolucci**,  
UK CEO, Engie &  
POWERful Women  
Leaders Coalition Chair

### 2. All-male boards are increasing

There are now 13 all-male boards in the UK's top 100 energy employers, up from 12 last year. 77% of those all-male boards are private companies, the part of the sector least exposed to listing requirements, gender pay gap reporting, and external scrutiny.

### Share of companies achieving targets improves slightly vs. 2025

Companies by progress vs. target (2024-2026, #)



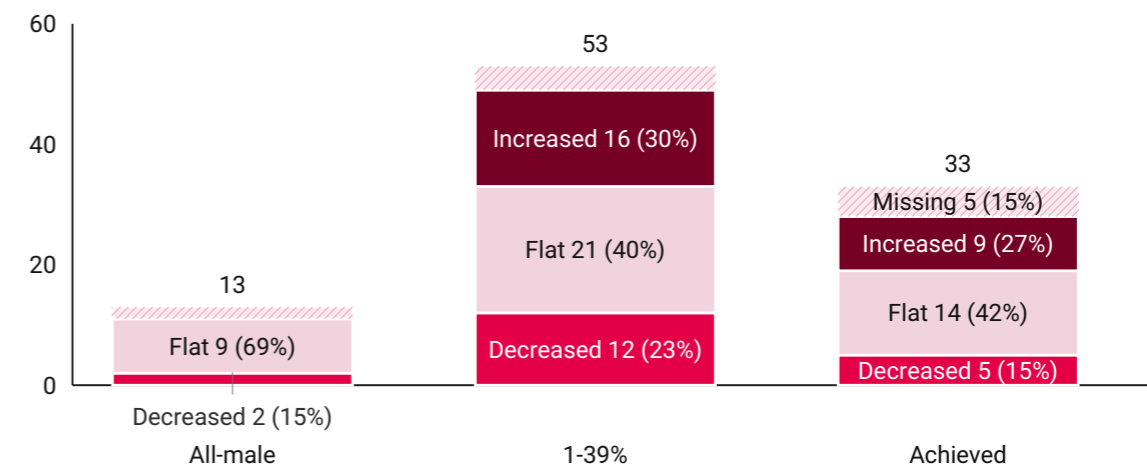
\*Analysis done based on available data

### 3. Target attainment is slipping

33 boards have hit our 40% target, up from 30 last year, but only 33% of the total vs 34% of the total last year. More than half of all UK energy boards (53 of 99) sit in the frozen middle, and of those, two thirds have made no improvement over the last two years. 21 of them have made no change at all in two years. 13 have actively reduced female representation.

### A significant number of companies yet to reach the target made no change to their board composition between 2024 and 2026

Evolution of female representation in boards between 2024 and 2026 (%)



\*Missing refers to companies not present in either 2024 or 2026 hence data for these companies was not available to perform the analysis for increase/flat/decrease across the years.

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# 15%

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**Female representation in Board Chair positions has risen from 10% to 15%.**

## Where progress is happening

Companies within our Leaders' Coalition are demonstrating that change is possible when leadership buy-in is secured. On average, 71% of LC member companies have achieved the 40% board target, compared with 27% of non-members.

There are bright spots. Female representation in Board Chair positions has risen from 10% to 15%, and there are now 13 women chairs across the dataset, up from 10 last year. 85% of boards remain male-chaired, but that figure is down from 90% in 2025. Progress, but slowly.

These gains sit alongside concerning context. Of all-male boards, the heaviest concentration is in private companies and Oil & Gas, although Oil & Gas also accounts for 39% of target achievers. The picture varies sharply by sub-sector and ownership structure. Full breakdowns are in the appendix.



Tomorrow's boards are built from today's middle management.

## Tracing the pipeline: progress in some places, stagnation in others

If boards are stable on the surface, the pipeline beneath them tells a more layered story. The ASN tracks female representation at three levels below the board: Executive Directors, Leadership (executive committee and their direct reports), and middle management (the two levels below leadership). Together, these are the talent pools from which tomorrow's boards will be drawn.

There is genuine progress in some areas. There is stagnation, and in places real reversal, in others.

## Executive Directors: gains in Chief Technology Officer (CTO) and Chair, declines in Chief Financial Officer (CFO) and Chief Operating Officer (COO)

Female representation in Executive Director positions on boards has nudged up to 20%, a 3 percentage point increase on 2025.

The headline movement is small. But behind it, two of the most powerful executive roles in the sector have gone backwards.

- » CFO representation has fallen by 3 percentage points to 15%.
- » COO representation has fallen by 4 percentage points to 13%.
- » CEO representation remains broadly flat at 9%, a single percentage point higher than last year.

There is, however, real progress to celebrate at the top of the table. CTO is the executive role with the highest female representation in the sector at 25%, up from 19%, the strongest single-role gain in this year's dataset. Board Chair representation has also risen, from 10% to 15%. These are good news stories the sector should recognise: women are reaching the most senior positions in the sector in greater numbers than they ever have before.

The pattern matters. The roles in which female representation is rising, CTO and Chair, are typically appointed for specialist or governance reasons. The roles in which it is falling, CFO and COO, are the operational P&L roles from which CEOs are most often promoted.

The data is consistent with what Bain's analysis has shown for several years: women are over-represented in support and specialist functions, and under-represented in revenue-owning leadership. Addressing this requires more than representation targets. It requires deliberate succession planning that identifies women in support functions and creates structured pathways into operational and P&L roles.

Of the 70 companies in our dataset that have at least one Executive Director on their board, 14 have achieved more than 40% female representation at that level. The top performers are BP, Veolia Group, Anesco and Viridien (all at 100%), with Centrica, Harbour Energy, NESO, National Grid, Sellafield, Shell, CNOOC, Star Energy, Costain Group and Equinor ASA also above the 40% threshold.

Women at the top:  
CTO 25% (+6pp),  
Chair 15% (+5pp).

CTO  
Representation

**25%**

+6pp (from 19%)

Board Chair  
Representation

**15%**

+5pp (from 10%)

These represent the highest representation levels achieved in these key senior roles.

### Only 13 companies have more than 40% Executive Directors as women on their boards

Companies meeting or exceeding the 40% target for female Exec Directors on Board

#### Companies

1	Anesco
2	BP
3	Veolia Group
4	Viridien
5	CNOOC Petroleum Europe Limited
6	Costain Group plc
7	Harbour Energy
8	National Energy System Operator (NESO)
9	National Grid
10	Sellafield
11	Shell
12	Star Energy
13	Equinor ASA

The proportion of UK energy companies with no female CEO or CFO has risen from:

**73%**

in 2025

To

**78%**

in 2026

## Leadership: moving in the right direction

Female representation in Leadership, defined as Executive Committee (EC or its equivalent and their direct reports (i.e. EC and EC-1), has risen to 36% in 2026, up from 34% in both 2025 and 2024. This is the most encouraging movement in this year's data.

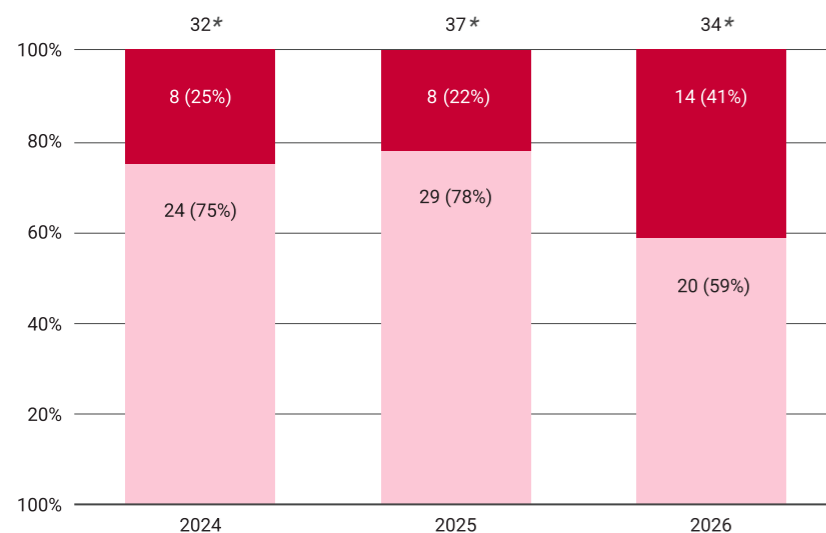
More importantly, the number of companies hitting the 40% leadership target has nearly doubled. Around 4 in 10 of the 34 companies that reported leadership data hit the target in 2026 (14 companies), compared with around 1 in 5 in 2025 (8 of 37) and 1 in 4 in 2024 (8 of 32). That is a 17% point jump in target attainment.

Within the leadership data, two patterns stand out. First, POWERful Women Leaders' Coalition (LC) members consistently outperform non-members on target attainment: 42% of LC member companies have hit the 40% leadership target in 2026, compared with 38% of non-members. Second, FTSE 350-listed companies are the strongest performers of all, with 67% achieving the target, well ahead of European-listed (50%) and non-listed companies (36%).

By sub-sector, Energy Generation & Supply and Advanced Energy Technologies and Services leads with 50% female representation and the highest concentration of target achievers. Exploration, Production & Refining, despite a moderate 36% representation, lags on target attainment, with only 25% of companies in the sub-sector reaching the 40% threshold. Nuclear & Environmental Solutions and Financial & Investment Services lag furthest behind.

### Number of companies achieving the 40% leadership target

Companies by progress vs target (2024-2026)



\*Number(s) below reference sample size

■ 1-39% ■ Achieved



14 companies hit our 40% leadership target. Last year, 8 did.

42% of LC member companies have hit the 40% leadership target in 2026

LC member companies

42%

have hit the 40% leadership target in 2026

Share of LC member companies meeting the 40% leadership benchmark in 2026.

This is the brightest spot in this year's dataset. But the gains are not yet translating into the overall board total.

While Board Chair and CTO representation are also rising, overall board representation has increased marginally by 1% because gains at those specific roles are being offset by declines in CFO and COO.

Leadership representation is rising while overall board representation stays flat suggests the bridge from leadership into board appointments is not moving fast enough. Companies need to ask why a 36% leadership pool is producing just a 31% board.



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## Middle management: the next board crisis in the making

Female representation in middle management has been static at 34% for two consecutive years. This is the talent pool from which tomorrow's executives will be drawn, the level on which everything else depends, and it has stopped improving.

Of the 31 companies that submitted middle management data in 2026, just 1 in 3 have hit our target of 40% of women in middle management, up from 5 in 2025. All-male middle management cohorts have remained at zero, a positive.

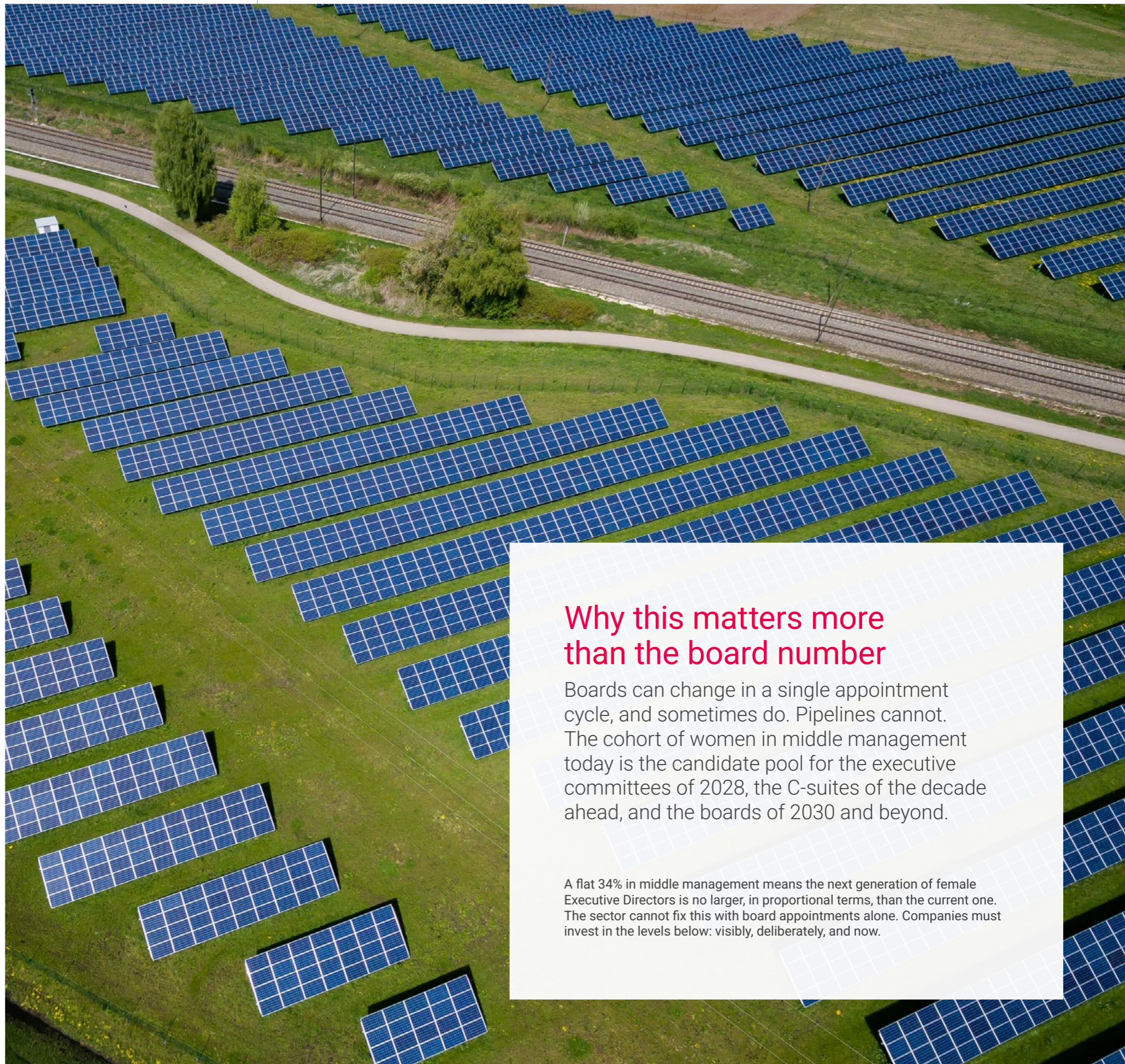
### Top performers in middle management 2026

By sub-sector, Energy Generation & Supply again leads with 36% female representation, followed by Exploration, Production & Refining at 13%. Nuclear, Specialised oilfield, and offshore drilling sub-sectors lag furthest behind.



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Ofgem is committed to improving diversity and inclusion internally and across the energy sector, Whilst Ofgem and the sector may not be where it needs to be on diversity, real changes are taking place across the industry – but we know we can go further. Ofgem has benefited from having a real focus on inclusion and we achieved and maintained our Powerful Women pledge of reaching 50:50 representation of men and women within our Senior Civil Servant cohort, up from 33% in 2019.



## Why this matters more than the board number

Boards can change in a single appointment cycle, and sometimes do. Pipelines cannot. The cohort of women in middle management today is the candidate pool for the executive committees of 2028, the C-suites of the decade ahead, and the boards of 2030 and beyond.

A flat 34% in middle management means the next generation of female Executive Directors is no larger, in proportional terms, than the current one. The sector cannot fix this with board appointments alone. Companies must invest in the levels below: visibly, deliberately, and now.

# 04

## HOW WE MAKE CHANGE HAPPEN

This section is for everyone who reads this report and asks, “*so what do we do now?*” It is set out in two parts. The first names the three macro themes that will shape progress on female representation across the sector over the next four years. The second is a practical action plan, organised as NOW (what every leader can do as soon as they finish reading this report) and NEXT (the longer-term commitments every company should set in motion this year).

### Themes that will shift the dial

We are highlighting three things that organisations can focus on to start reversing these alarming figures and making a difference; comply with what is coming, meet the bar regulators are raising, and build the internal pipeline that will close the gap.

1

#### Gender pay gap action plans

From Spring 2027, the UK Government will require employers with 250 or more employees to publish an action plan alongside their gender pay gap data, subject to legislation. This shifts the focus from reporting the gap to acting on it. The sector's preparation for this requirement will be visible in the 2027 ASN.

2

#### Sector regulation

Industry regulators are increasingly embedding equality, diversity and inclusion expectations into their frameworks. Ofgem's RIIO-3 price control reviews include EDI as part of how networks are evaluated, and the bar is rising for companies operating across regulated parts of the sector.

3

#### Succession planning that names the gap

The structural barrier to female board appointments is rarely “no women in the candidate pool.” It is the absence of a deliberate, named succession plan that identifies the women in middle management and leadership who could be developed into board candidates over a 3 to 5 year horizon. Sustained progress at the top of the company requires that planning to be made explicit, sponsored by the CEO, and reviewed at board level.



The female representation levels in the latest State of the Nation report are disappointing and demonstrate why the sector needs to improve its focus on diversity and inclusion. Evidence shows that the diversity of thought that comes with a better gender balance at Board level leads to better decision making, greater innovation and improved risk management. If we are to better support our consumers, we need to better reflect the population we serve”.

Amy Holmes,  
Chief Operating Officer, Ofgem

## So what happens if we don't act?

For boards still hesitating, the cost of standing still is now higher than the cost of acting.

### RISK 1

## Talent shortage

The Government's Clean Energy Jobs Plan and the wider energy transition will require a workforce expansion that the current talent pool cannot deliver.

Globally, women make up around 20% of the global energy sector workforce (IEA, 2025 World Energy Employment report). The implication is direct: the sector cannot meet its growth targets while drawing from half of the available

talent pool. Companies competing for the same pool of qualified candidates will lose to companies that have built a credible, inclusive employer brand, and the next generation of energy professionals is making employer choices on exactly that basis.

### RISK 2

## Regulatory exposure

The regulatory environment is tightening. From Spring 2027, the UK Government will require employers with 250+ to publish action plans alongside gender pay gap data. Ofgem and other sector regulators are increasingly embedding EDI expectations into their frameworks.

The Government's Employment Rights Bill, introduced in October 2024, also requires employers with 250 or more employees to publish equality action plans.

Companies whose internal data, succession pipelines and pay gap action plans are not investor-ready by 2027 will face regulatory scrutiny, shareholder pressure, and for listed companies, public exposure of an unfavourable trajectory.

### RISK 3

## Reputational and commercial risk

Reputation is no longer a soft factor. The 2025 ASN cited evidence that companies in the top quartile for gender-diverse executive teams are 35% more likely to deliver above-average profitability, and that diverse leadership consistently improves innovation, risk management and reputation with consumers, employees and investors. The Leaders Coalition report references companies with diverse management teams generate 19% more revenue (Boston Consulting Group); diverse teams make better decisions 87% of the time; and

39% of employees say they would leave for a more inclusive workplace (Deloitte).

In a sector where capital allocation, talent attraction and customer perception are increasingly tied to demonstrated commitment to inclusion, the reputational cost of an all-male board or a stagnating pipeline is no longer abstract. It shows up in the cost of capital, the speed of recruitment, and the willingness of the next generation to join.

# NOW

what every leader should do straight after reading this report. These are immediate, leader-level commitments that do not need a project plan or a budget cycle.

The data from this year's report points to four things every CEO, board chair and senior leader should commit to before the end of this month. Practical, immediate, within the gift of the people reading this report:

1. Make gender balance a standing agenda item at every board meeting and Audit & Risk Committee, treated as an operational and delivery risk, not a standalone DEI topic.

2. Equip every line manager to have the conversations that retain women. Train them in flexible-working discussions, mid-career progression conversations, menopause support, and supporting returners from parental leave. Assess them on it in performance reviews. Mid-career is where the pipeline leaks; managers are where it leaks fastest.

3. Stop measuring headcount alone. Start tracking the metrics that actually predict change: applications, internal promotion rates, female attrition by level, tenure at each level, and the percentage of women in P&L roles. What you measure is what you move.

4. Build inclusion into the everyday, not the annual calendar. Sponsor women into stretch roles, invest in mentoring programmes, make role models visible internally and externally, and apply zero tolerance on harassment language at every level. Culture is what happens between the policies, and it is what the next generation of talent is judging you on.

# NEXT

what every company should commit to over the next twelve months. These are organisational changes that take more process to embed, but they should be set in motion this year, not next.

Boards will not self-correct. Pipelines will not improve by accident. The companies progressing fastest are the ones that have made gender balance a tracked, owned, board-level priority. These commitments take process to set up, but every company should have them under way before the next ASN.

## 1. Track female attrition rates.

Tracking female attrition is the single most revealing signal a company has about whether its diversity efforts are working. Attrition data exposes hidden leaks in the pipeline, pinpoints critical drop-off moments (typically mid-career and post-promotion), and reveals cultural or structural problems that representation data alone cannot. Companies that monitor female attrition month-on-month, broken down by level and function, can act on the data before it shows up in next year's headline numbers.

## 2. Track female representation at P&L levels.

P&L roles, those with revenue and operational accountability, are the stepping stones to Executive Director positions and board seats. A company can have 40% women in middle management overall and still produce no female c-suite or board candidates if its women are concentrated in HR, communications and support functions while its men hold the operational P&Ls. Tracking female representation at P&L levels shifts the focus from representation to power.

*"As AI adoption accelerates, support roles, predominantly held by women, may be disproportionately impacted. Investing in women within P&L and revenue-generating roles is therefore critical." - Georgina Worrall, OBE, Head of POWERful Women*

## 3. Publish an action plan alongside your gender pay gap data.

From Spring 2027 (subject to legislation), the UK Government will require employers with 250+ employees to publish an action plan alongside their gender pay gap data. Companies that adopt this practice in 2026 will be ahead of the curve. Combining accountability with evidence-based action, and a focus on both pay and workplace experience, is what turns the annual gender pay gap report from a compliance exercise into a change tool.

## 4. Make CEO and Board Chair visibly accountable.

Bain's analysis of top-performing companies, both inside and outside the sector, consistently identifies CEO and Chair sponsorship as the single most predictive factor for sustained progress. Good Energy, the sector's leading performer at all three levels, attributes its success to a combination of senior leadership accountability, twice-yearly talent boards from the bottom up, and visible monthly reporting of female progression metrics to the executive team. National Grid's holistic approach, driven from CEO and CPO level, has produced gender parity at leadership level.

## 5. Publish a succession pipeline that names the next 3–5 candidates.

Boards typically do not self-correct because no one has named, in writing, who the next female board candidate from inside the company will be. A published internal succession pipeline of three to five named candidates per board, reviewed annually, with explicit development plans for each, would shift the conversation from *"there are no women available"* to *"here are the women, and here is what we are doing to ready them."*



Normalising menopause at work does not require complex infrastructure. It requires intent.

## Bringing this to life: Best practice within the industry

## CASE STUDY 1

# Harbour Energy: tackling menopause as a retention issue



“Normalising menopause at work does not require complex infrastructure. It requires intent, leadership visibility, and a sustained focus on making support practical, accessible and stigma-free.” - Harbour Energy team

Embedding awareness, support and leadership sponsorship to drive cultural change

Menopause remains one of the least openly discussed, yet most widely experienced, stages of many women’s working lives. At Harbour Energy, the organisation recognised that without deliberate action, stigma and silence could directly impact retention, progression and day-to-day experience for women across the business.

What began as a series of awareness and education sessions has evolved into a structured, multi-layered menopause programme embedded within Harbour Energy’s UK operations. Early efforts focused on building foundational understanding: introducing menopause networks, launching a centralised SharePoint hub with curated resources, and developing formal menopause guidance for employees and managers. Over time, this has expanded into a more comprehensive support ecosystem.

Today, the programme includes a network of trained menopause ambassadors positioned across the business, ensuring that support is both visible and accessible. These ambassadors manage “menopause care kits”, discreetly available to employees, which include practical items such as clothing, period products and hygiene essentials. Alongside this, all managers have access to dedicated menopause training, equipping them with the confidence and language to have informed, supportive conversations with their teams.

A defining feature of Harbour Energy’s approach has been the role of senior leadership sponsorship – particularly the visible involvement of its Chief Legal Counsel, who sponsors the menopause subgroup. His participation in awareness sessions, including those targeted at leadership teams, has helped shift perceptions and legitimise menopause as a workplace topic. This has not only broadened the audience engaging with the issue but has also contributed to a measurable change in management behaviour - with leaders demonstrating greater emotional intelligence and employees feeling increasingly confident to request flexibility or support where needed.

While cultural change can be difficult to quantify, Harbour Energy tracks a range of indicators to understand engagement and impact. These include participation in awareness sessions, completion rates for manager training, internal social engagement, and membership of menopause networks. More informally, rising demand for workplace adjustments, e.g., portable desk fans, even in winter months – signals both increased awareness and a growing willingness among employees to articulate their needs.

The next phase of the programme is global expansion. Building on early engagement in Norway and Indonesia, Harbour Energy is working to replicate its UK model across business units, adapting delivery to local cultural and regulatory contexts. While implementation will vary by geography, the underlying principle remains consistent: creating an environment where menopause can be discussed openly and support accessed without stigma.

For organisations looking to take action, Harbour Energy’s experience underscores a clear starting point; creating psychological safety. As the team emphasises, many employees remain reluctant to speak about menopause due to embarrassment or fear of not being understood. Equipping managers with the skills and confidence to have supportive, informed conversations is therefore foundational. From there, relatively simple interventions (e.g., awareness sessions, clear guidance, and visible support networks) can begin to shift culture meaningfully.

Harbour Energy’s approach demonstrates that normalising menopause at work does not require complex infrastructure - but it does require intent, leadership visibility, and a sustained focus on making support practical, accessible and stigma-free.

## CASE STUDY 2

# Sellafield Ltd: making domestic abuse a workplace topic

The only industrial company in the North of England to hold EIDA Strategic Partner status.

Domestic abuse affects 1 in 4 people in the UK at some point in their lives - and in Cumbria, where Sellafield Ltd mainly operates, that figure is even higher. With a workforce of over 11,500 people, Sellafield Ltd recognised that the scale of impact on its employees was too significant to ignore. In 2025, it became a Strategic Partner of the Employers' Initiative on Domestic Abuse (EIDA) - the only industrial company in the North of England to hold that status.

Sellafield Ltd's programme did not begin with a grand plan. It grew from a network of trained domestic abuse workplace contacts - volunteers who underwent training delivered by the Freedom Project (a local Domestic Abuse charity) - and expanded as the evidence of local need became impossible to ignore. A pivotal moment came when the Freedom Project hosted (and Sellafield Ltd sponsored) an employer conference in Cumbria, bringing together senior leaders, police and crime commissioners and senior leaders from a range of local organisations. As Alan Rankin, Inclusion and Wellbeing Lead for Sellafield Ltd put it: "The lights went on at the same time for everyone. It was a wow moment - we knew we needed to do more in this space."

Today, the programme encompasses a Domestic Abuse Steering Group, a network of trained workplace contacts, partnerships with the Freedom Project and EIDA, and a dedicated intranet hub providing resources at the point of need, and training is being rolled out for line managers and the whole workforce. Critically, it has the active sponsorship of Sellafield Ltd Chief Operating Officer and Chief People Officer - who were won over by the data, by survivor stories, and by the Freedom Project conference - and who now speak about the topic with genuine knowledge and passion at leadership forums.

Senior Sponsor for domestic abuse at Sellafield, Lesley Bowen, also chairs the trustees of a local domestic abuse charity, bringing the realities of frontline support directly into the organisation's approach. Measuring the impact of cultural change is difficult, but the most powerful evidence comes from those who have been supported. One anonymous Sellafield employee, supported through the Freedom Project, left a message that has stayed with the team: "You literally saved my life."



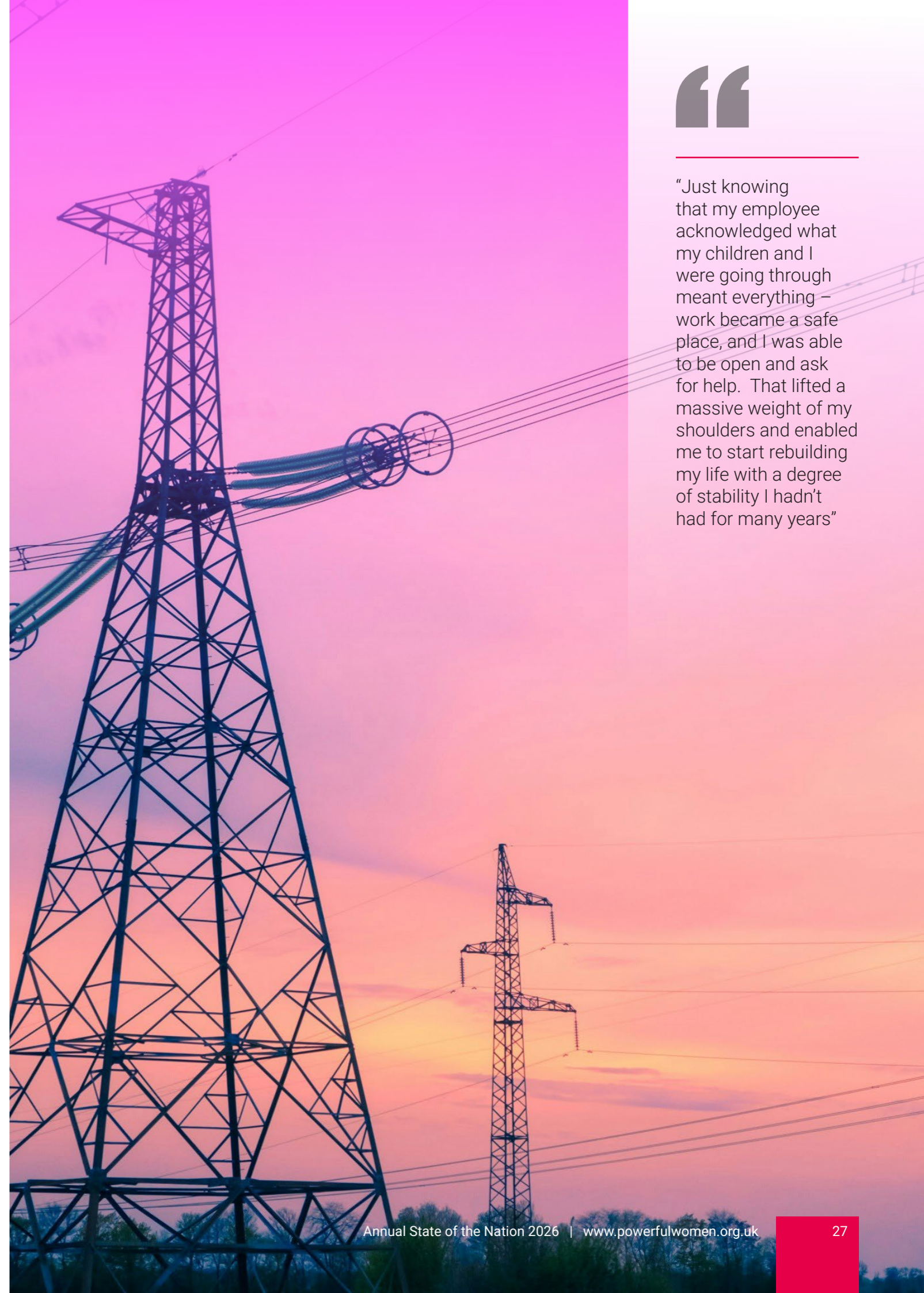
"Bring it out of the dark into the light, like you do with mental health, as you do with menopause. The more you talk about it, the more it becomes common business language." - Lesley Bowen, Senior Sponsor for Domestic Abuse, Sellafield Ltd

For organisations considering a similar journey, Sellafield's message is clear: it does not need to be expensive or complex. EIDA's free handbook, policy templates and foundation programme provide a ready-made roadmap for employers of any size. The most important step is simply starting the conversation.

Sellafield Ltd is the only industrial company and the only organisation in the North of England to be an EIDA Strategic Partner. For more information on EIDA and its free resources for employers, visit [www.eida.org.uk](http://www.eida.org.uk).



"Just knowing that my employee acknowledged what my children and I were going through meant everything - work became a safe place, and I was able to be open and ask for help. That lifted a massive weight of my shoulders and enabled me to start rebuilding my life with a degree of stability I hadn't had for many years"



# 05

## APPENDIX

### A1. Methodology

This methodology section explains how the dataset behind this report has been compiled. It covers which companies were included and why, how each level of representation has been defined, how year-on-year comparisons have been constructed, and where the underlying data has come from. Reading it alongside the main body should give every reader confidence in how to interpret the headline numbers and the band-by-band breakdowns.

Each year, POWERful Women tracks female representation across key leadership levels in the UK energy sector to bring visibility to progress, highlight areas of challenge, and encourage companies to take action. The dataset analysed in this report covers 100 of the UK's most significant energy employers.

#### Company selection criteria

- » Sector presence: companies operating across utilities, oil & gas, decentralised energy systems, energy supply chains, and enabling technologies (e.g. investors, storage, EV infrastructure).
- » Material UK operational presence: companies with only administrative or overseas operations were excluded.
- » Workforce size: companies with a UK headcount over 130 were included, with some exceptions for investment and holding companies.
- » Subsidiary structure: the parent company was included where it had material UK operations; otherwise, its UK-operating subsidiary was selected.

#### Data definitions

The definitions used in this year's analysis are unchanged from previous years:

- » Board: includes both executive and non-executive members.
- » Executive Directors: refers specifically to board-level individuals with operational responsibilities (e.g. CEO, CFO), as distinct from non-Executive Directors.
- » Leadership: refers to the executive committee (or equivalent) and their direct reports.
- » Middle management: refers to the two levels below leadership.

#### Year-on-year comparisons

Comparisons in this report are like-for-like: the 2025 and 2024 figures shown are based on a standalone view, not the original cohorts reported in those years' editions. This isolates real changes in performance from shifts in company composition.

#### Cohort changes (mergers, acquisitions, restructures)

Where the cohort has changed materially between editions of the report (for example through mergers, acquisitions, or company restructures), the affected entries are noted here so that readers can interpret year-on-year comparisons in context.

**In 2025, but not in 2026, the following companies exited the analysis set: Aker Solutions ASA, Electricity North West Limited, EPH, Harland & Wolff Group Holdings Plc, KCA Deutag International Limited, Petrofac Limited, Prax Group Limited, Repsol Sinopec Brasil S.A.,**

**In 2026, but not in 2025, the following companies entered the analysis set: CNOOC Petroleum Europe Limited, Costain Group plc, Glencore, Great British Energy, Halliburton UK, Helmerich & Payne, Neo Next, and Phillips 66**

#### Data sources and sample sizes

The data underpinning this report combines self-reported survey responses from participating companies with literature search and publicly available information (annual reports, company websites, regulator filings) for companies that did not submit data directly. Sample sizes for each level vary and are noted on the relevant charts in the main report:

- » Board: N=99
- » Executive Directors: N=94
- » Leadership: N=34

» Middle management: N=31

The smaller leadership and middle management samples reflect the fact that these levels are self-reported and not always available from public sources.

## A2. Top performance tables

### Companies with greater than 10 members on boards

#	Companies	# member	# female	% female
1	Shell	14	7	50%
2	Engie UK	14	6	43%
3	Total Energies SE	14	6	43%
4	Bp	13	6	46%
5	National Energy System Operator (NESO)	12	6	50%
6	Vestas Offshore Wind Blades UK Ltd.	12	6	50%
7	Centrica	12	5	42%
8	Chevron Corporation	12	5	42%
9	National Grid	11	5	45%
10	SSE	11	5	45%

### Largest increase in women board representation in L2Y

#	Companies	2026		2024		Ppt change
		# member	# female	# member	# female	
1	Calor Gas	6	2	4	0	33%
2	Greencoat UK Wind	6	4	5	2	27%
3	Greenery Group Holdings Limited	4	1	3	0	25%
4	Sellafield	11	4	8	1	24%
5	Octopus Group	10	2	8	0	20%
6	ConocoPhillips	12	4	12	2	17%
7	Perenco International Ltd.	6	1	7	0	17%
8	Expro Group Holdings N.V.	7	3	11	3	16%
9	Kensa Group	9	3	11	2	15%
10	ITM Power	7	2	7	1	14%

### Companies meeting or exceeding the 40% target for female Exec Directors on Board

#	Companies	# executive dir.	# female	% female
1	Anesco	1	1	100%
2	bp	2	2	100%
3	Veolia Group	1	1	100%

#	Companies	# executive dir.	# female	% female
4	Viridien	1	1	100%
5	CNOOC Petroleum Europe Limited	2	1	50%
6	Costain Group plc	2	1	50%
7	Harbour Energy	2	1	50%
8	National Energy System Operator (NESO)	4	2	50%
9	National Grid	2	1	50%
10	Sellafield	2	1	50%
11	Shell	2	1	50%
12	Star Energy	2	1	50%
13	Equinor ASA	11	5	45%

### Companies meeting or exceeding the 40% female target in leadership

Notes: (1) Leadership refers to the executive committee and their direct reports. Where only one component is reported, it has been used as a proxy for total leadership for 2026; this approach might differ from prior years and may affect strict year-on-year comparability (2) N=36 for 2026 Leadership | Sources: Survey

#	Companies	# members	# female	% female
1	National Energy System Operator (NESO)	81	51	63%
2	Good Energy Group	66	33	50%
3	National Grid	123	57	46%
4	Harbour Energy	42	19	45%
5	Wood	31	14	45%
6	Cadent Gas Limited	60	27	45%
7	Telecom Plus	55	24	44%
8	bp	118	51	43%
9	Engie UK	86	36	42%
10	Octopus Group	117	48	41%
11	SGN	67	27	40%
12	SSE	92	37	40%
13	DRAX Group	60	24	40%
14	Sellafield	10	4	40%

### Companies meeting or exceeding the 40% female target in middle management

Notes: (1) N=33 for 2026 middle management | Sources: Survey

#	Companies	# members	# female	% female
1	National Energy System Operator (NESO)	901	433	48%
2	bp	1230	578	47%
3	Good Energy Group	256	115	45%
4	Telecom Plus	178	74	42%
5	Ovo Group	968	392	40%

## A3. Board - full data appendix

1	A&R	NextEnergy Solar Fund	75%	-	80%
2	A&R	Greencoat UK Wind1	67%	=	67%
3	A&R	Great British Energy	67%		
4	P&U	Veolia Group	67%	-	71%
5	A&R	The Renewables Infrastructure Group1	60%	=	60%
6	P&U	Costain Group plc1	57%		
7	A&R	Ceres Power Holdings plc1	56%	=	56%
8	A&R	Anesco	50%		
9	O&G	Glencore	50%		
10	P&U	National Energy System Operator 1	50%	-	55%
11	O&G	Neo Next1	50%		
12	A&R	Ørsted	50%	+	46%
13	O&G	SEFE Securing Energy for Europe	50%	=	50%
14	O&G	Shell1	50%	+	42%
15	O&G	Star Energy	50%	=	50%
16	P&U	Telecom Plus1	50%	=	50%
17	A&R	Vestas Offshore Wind blades UK Ltd.	50%	-	60%
18	A&R	Viridien	50%	+	44%
19	O&G	bp1	46%	-	55%
20	P&U	National Grid1	45%	+	36%
21	P&U	SSE1	45%	-	46%
22	O&G	Eni S.PA	44%	=	44%
23	A&R	Statkraft	44%	=	44%
24	O&G	TechnipFMC	44%	=	44%
25	P&U	Engie UK1	43%	-	47%
26	P&U	E.ON UK Holding Company1	43%	+	38%
27	O&G	Expro Group Holdings N.V.	43%	+	38%
28	P&U	So Energy1	43%	=	43%
29	O&G	Subsea 7 group1	43%	+	29%
30	O&G	Total Energies SE1	43%	=	43%
31	P&U	Centrica	42%	=	42%
32	O&G	Chevron Corporation1	42%	-	50%
33	O&G	Valero Energy Ltd	40%	=	40%
34	P&U	DRAX Group1	38%	-	44%
35	O&G	Harbour Energy1	36%	+	33%
36	O&G	Phillips 66	36%	-	38%
37	A&R	Sellafield1	36%	=	36%
38	P&U	Uniper	36%	+	25%
39	P&U	RWE1	35%	=	35%
40	O&G	Calor Gas	33%	+	20%
41	O&G	ConocoPhillips	33%	+	25%
42	O&G	Exxon Mobil Corporation	33%	+	31%
43	A&R	General Electric Vernova	33%	=	33%
44	A&R	Kensa Group	33%	+	30%
45	A&R	Myenergi	29%	+	25%
46	O&G	Perenco International Ltd.	17%	+	0%
47	O&G	Serica Energy1	33%	+	30%
48	P&U	SGN1	33%	+	30%
49	A&R	Siemens Gamesa	33%	=	33%

50	O&G	Valaris Limited	33%	=	33%
51	P&U	EDF1	30%	+	27%
52	A&R	ITM Power	29%	=	29%
53	O&G	CNOOC Petroleum Europe Limited	29%		
54	O&G	EnQuest	29%	-	43%
55	A&R	Marubeni Corporation	27%	+	20%
56	O&G	TAQA (Abu Dhabi National Energy)	27%	=	27%
57	O&G	Baker Hughes	25%	-	30%
58	O&G	Equinor ASA1	25%	-	36%
59	A&R	Good Energy Group1	25%	-	43%
60	O&G	Greenenergy Group Holdings Limited	25%	+	0%
61	O&G	Odjell Technology	25%	-	50%
62	O&G	Tullow Oil1	25%	-	33%
63	O&G	Halliburton UK	23%		
64	O&G	SLB	22%	-	27%
65	A&R	Urenco group1	22%	=	22%
66	O&G	Cadent Gas Limited1	22%	+	19%
67	A&R	Vattenfall UK	21%	=	21%
68	A&R	Ecotricity Group Ltd	20%	=	20%
69	A&R	Foresight group	20%	=	20%
70	O&G	Helmerich & Payne	20%		
71	A&R	Octopus Group1	20%	=	20%
72	P&U	Sembcorp Energy UK	20%	+	18%
73	P&U	National Gas1	17%	+	9%
74	O&G	Wood1	17%	-	40%
75	O&G	World Kinect Corporation	17%	-	22%
76	P&U	DCC plc (Flogas Britain Ltd)1	14%	-	40%
77	A&R	Infinis Energy1	13%	=	13%
78	P&U	Ovo Group1	13%	+	0%
79	A&R	Renewable Energy Systems Holdings1	13%	-	22%
80	A&R	Masdar	13%	+	0%
81	P&U	Scottish Power1	11%	-	22%
82	A&R	Cavendish Nuclear Limited1	10%	+	7%
83	P&U	Northern Gas Networks Holdings	10%	=	10%
84	P&U	Energia Group	9%	=	9%
85	P&U	UK Power Networks	7%	-	15%
86	O&G	Vitol Holding B.V.	NA	NA	
87	O&G	Acteon Group	0%		
88	O&G	Archer Limited1	0%	=	0%
89	A&R	Carbon clean1	0%	=	0%
90	P&U	Equans Holding UK	0%	=	0%
91	A&R	Gridserve	0%	=	0%
92	O&G	INEOS Group Holdings S.A.	0%	=	0%
93	P&U	Intergen	0%	=	0%
94	P&U	Utilita Group	0%	-	25%
95	P&U	Yü Group	0%	=	0%
96	P&U	Wales & West Utilities Holdings	8%	+	7%
97	P&U	Northern Powergrid	0%	-	17%
98	O&G	EET fuels	0%	-	17%
99	A&R	Low Carbon1	0%	-	11%
100	A&R	Gresham House	0%	=	0%

## A4. Leadership - full data appendix

% Female

#	Category	Company	% 2026	Δ vs. 2025	% 2025
1	P&U	National Energy System Operator(NESO)	63%		NA
2	A&R	Good Energy Group	50%	+	49%
3	P&U	National Grid	46%	-	50%
4	O&G	Harbour Energy	45%	+	44%
5	O&G	Wood	45%	+	35%
6	O&G	Cadent Gas Limited	45%	-	50%
7	P&U	Telecom Plus	44%	+	41%
8	O&G	bp	43%	-	48%
9	P&U	Engie UK	42%	=	42%
10	A&R	Octopus Group	41%	+	39%
11	P&U	SGN	40%	-	42%
12	P&U	SSE	40%	+	39%
13	P&U	DRAX Group	40%	+	38%
14	A&R	Sellafield	40%		NA
15	O&G	Shell	39%	+	38%
16	P&U	National Gas	38%		NA
17	A&R	Renewable Energy Systems Holdings	37%	+	34%
18	P&U	Costain Group	36%		NA
19	P&U	Ovo Group	36%	+	35%
20	O&G	Equinor ASA	33%		NA
21	O&G	Subsea 7 group	32%	+	31%
22	O&G	Chevron Corporation	29%	-	33%
23	P&U	EDF	29%	-	31%
24	A&R	Infinis Energy	29%		NA
25	P&U	DCC plc (Flogas Britain Limited)	27%		NA
26	A&R	Carbon clean	26%		NA
27	A&R	Low Carbon	26%	=	26%
28	A&R	Ørsted	25%	+	17%
29	P&U	Scottish Power	25%	-	33%
30	P&U	RWE	23%	-	24%
31	O&G	Tullow Oil	23%	-	30%
32	A&R	Cavendish Nuclear Limited	23%	-	30%
33	O&G	Serica Energy	22%	+	17%
34	A&R	Ceres Power Holdings plc	21%		NA

## A5. Middle management - full data appendix

% Female

#	Category	Company	% 2026	Δ vs. 2025	% 2025
1	P&U	National Energy System Operator (NESO)	48%		NA
2	O&G	bp	47%	+	46%
3	A&R	Good Energy Group	45%	-	52%
4	P&U	Telecom Plus	42%	-	44%
5	P&U	DRAX Group	40%	+	39%
6	O&G	Harbour Energy	40%	=	40%
7	P&U	Ovo Group	40%	-	42%
8	P&U	SGN	39%		NA
9	A&R	Octopus Group	38%	-	39%
10	O&G	Cadent Gas Limited	36%	=	36%
11	P&U	EDF	36%	+	34%
12	A&R	Ceres Power Holdings plc	35%		NA
13	A&R	Carbon clean	34%		NA
14	P&U	National Grid	34%	+	31%
15	O&G	Shell	33%	+	32%
16	P&U	Costain Group	32%		NA
17	A&R	Low Carbon	32%	+	23%
18	P&U	SSE	32%	=	32%
19	P&U	National Gas	31%		NA
20	O&G	Tullow Oil	31%	+	16%
21	P&U	Engie UK	30%	+	29%
22	O&G	Equinor ASA	29%		NA
23	A&R	Renewable Energy Systems Holdings	29%	+	25%
24	P&U	DCC plc (Flogas Britain Limited)	27%		NA
25	A&R	Infinis Energy	27%		NA
26	P&U	RWE	25%	=	25%
27	O&G	Chevron Corporation	20%	+	14%
28	O&G	Subsea 7 group	20%	+	18%
29	O&G	Serica Energy	19%	+	10%
30	A&R	Cavendish Nuclear Limited	13%	-	24%
31	A&R	Ørsted	6%	-	27%

## A6. Definitions and notes

- » Sample size note for each level: Board N=99, Executive Directors N=94, Leadership N=36, Middle management N=33.
- » Sub-sector category definitions: Energy Generation & Supply; Energy Infrastructure & Distribution; Exploration, Production & Refining; Advanced Energy Technologies & Services; Specialised Oilfield and Offshore Drilling; Nuclear & Environmental Solutions; Financial & Investment Services.
- » Company size bands: small (0–500 employees), medium (501–2,000 employees), large (>2,000 employees).
- » List of Leadership Coalition member companies as at the date of the report.
- » List of new entrants to the Top 100 in 2026 vs. 2025.
- » Companies excluded from year-on-year comparisons due to insufficient or inconsistent data submissions.
- » Cohort change notes (mergers, acquisitions, restructures), as flagged by Bain.

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