



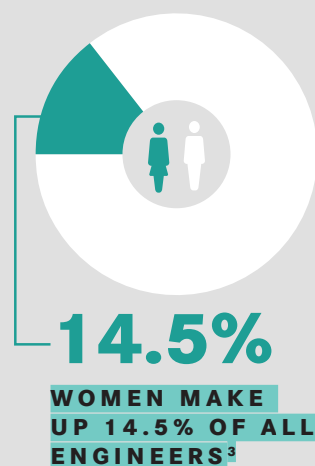
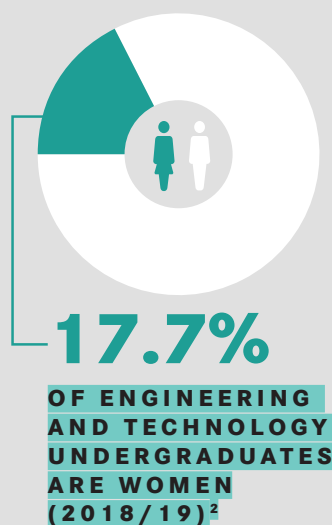
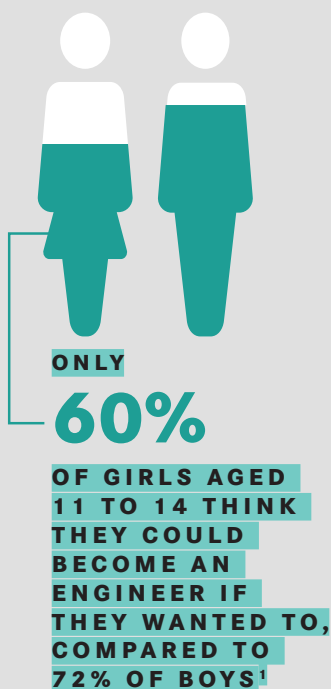
APRIL 2021 SNAPSHOT

GENDER PAY REPORT

IN THE TWELVE MONTHS TO APRIL 2021, BOTH OUR MEAN AND MEDIAN HOURLY PAY GAPS REMAINED LARGELY THE SAME AS THEY WERE IN 2020. AT THE SAME TIME, WE SAW A SMALL BUT SIGNIFICANT INCREASE IN THE NUMBER OF WOMEN JOINING OUR TEAM.

Encouraging more women to consider a career in motorsport, particularly in the technical disciplines, remains a core focus for our future. We recognise that we still have a long way to go and further improvements to make to ensure that women are suitably represented in our team and our industry.

Through our **Accelerate 25** programme, we continue to work with our **Diversity, Equality and Inclusion Forum** and with external experts to identify opportunities to increase diversity, promote equality and strengthen our team for the future.



EQUAL PAY

THE GENDER PAY GAP IS THE DIFFERENCE BETWEEN THE AVERAGE (MEAN AND MEDIAN) EARNINGS OF MEN AND WOMEN, EXPRESSED AS A PERCENTAGE OF MEN'S EARNINGS.

The gender pay gap is not the same as equal pay, which refers to paying men and women the same amount for the same, or similar, work. Equal pay is a legal requirement under the Equality Act. We continue to closely monitor our employee compensation.

PAY GAP

BASED ON A SNAPSHOT OF DATA FROM APRIL 2021, OUR GENDER PAY GAP FIGURES ARE AS FOLLOWS:

On average, women working in our team earn 27.4% less per hour than men. The median figure is 17.8% less per hour.

The difference continues to be driven by a higher number of men in higher paid roles within the team.

In April 2021, women made up 12% of our total workforce and this figure has continued to increase since then, reaching 14% by January 2022. Women increasingly occupy high-level positions within our organisation, with 29% of our female employees in senior roles, compared to 31% of males.



17.8%

MEDIAN



27.4%

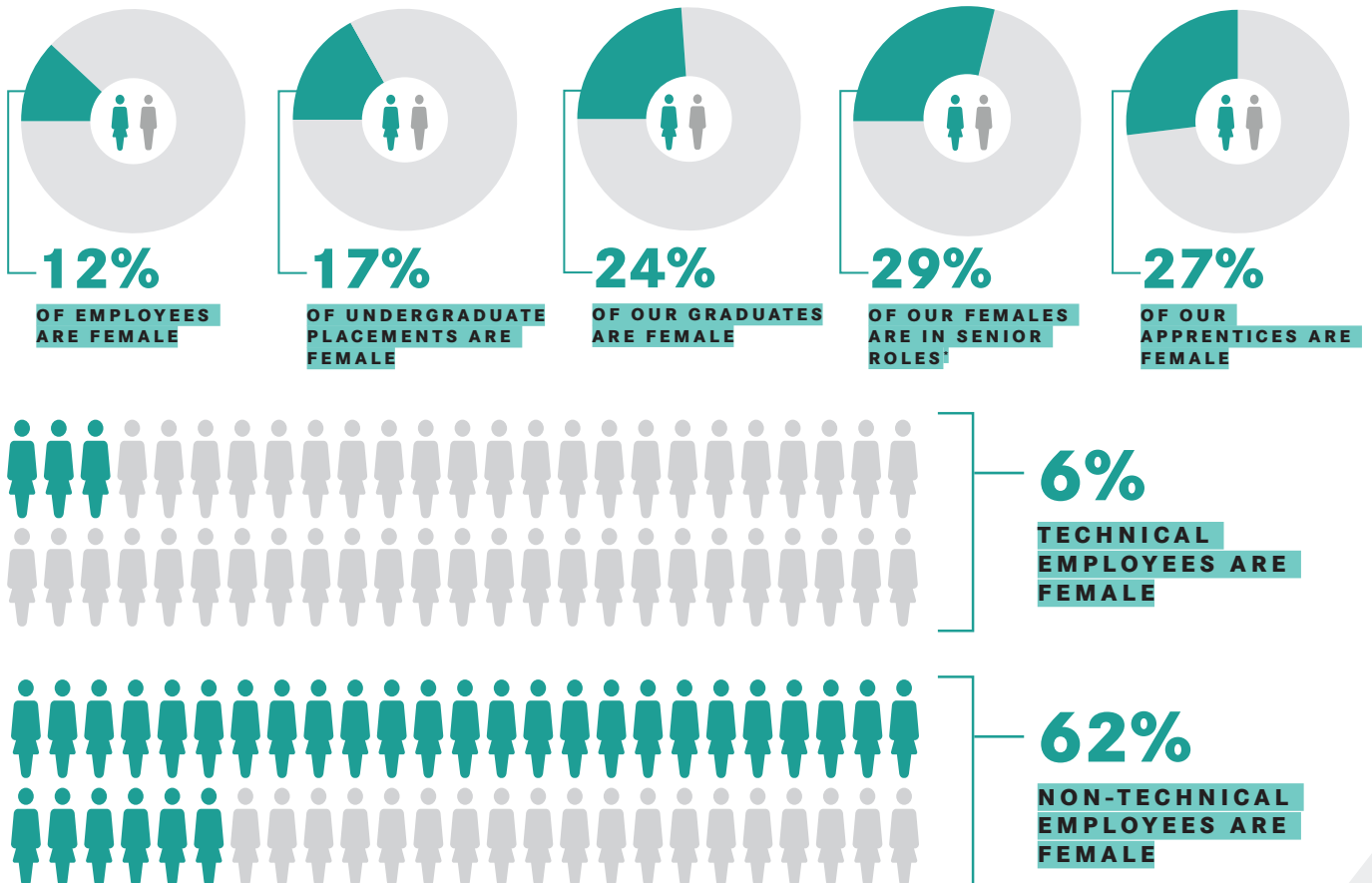
MEAN



PERCENTAGE OF MALE AND FEMALE EMPLOYEES IN EACH PAY QUARTILE

PAY QUARTILE DATA SHOWS THAT OUR POPULATION IS MADE UP PREDOMINANTLY OF MEN IN ALL FOUR QUARTILES. THIS DATA DEMONSTRATES THE REASON FOR OUR GENDER PAY GAP. WE ARE PLEASED TO SEE A SMALL INCREASE IN THE PROPORTION OF FEMALES IN THE UPPER QUARTILE.

PAY QUARTILES	2020	2021
Lower Quartile Male	79.32%	77.36%
Lower Quartile Female	20.68%	22.62%
Lower Middle Quartile Male	90.23%	89.68%
Lower Middle Quartile Female	9.77%	10.32%
Upper Middle Quartile Male	93.98%	94.44%
Upper Middle Quartile Female	6.02%	5.56%
Upper Quartile Male	91.35%	89.64%
Upper Quartile Female	8.65%	10.36%

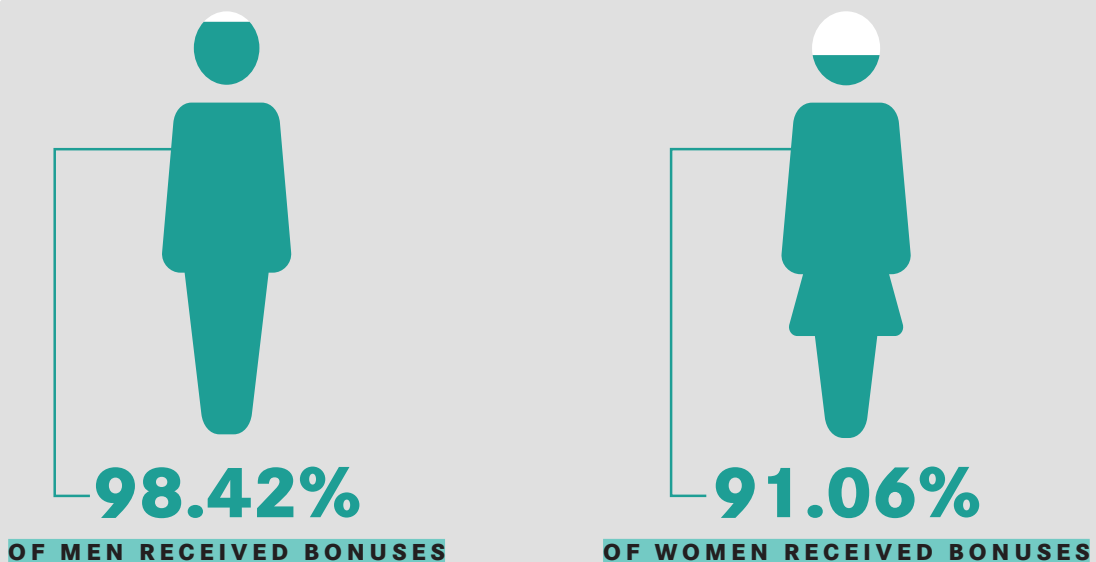
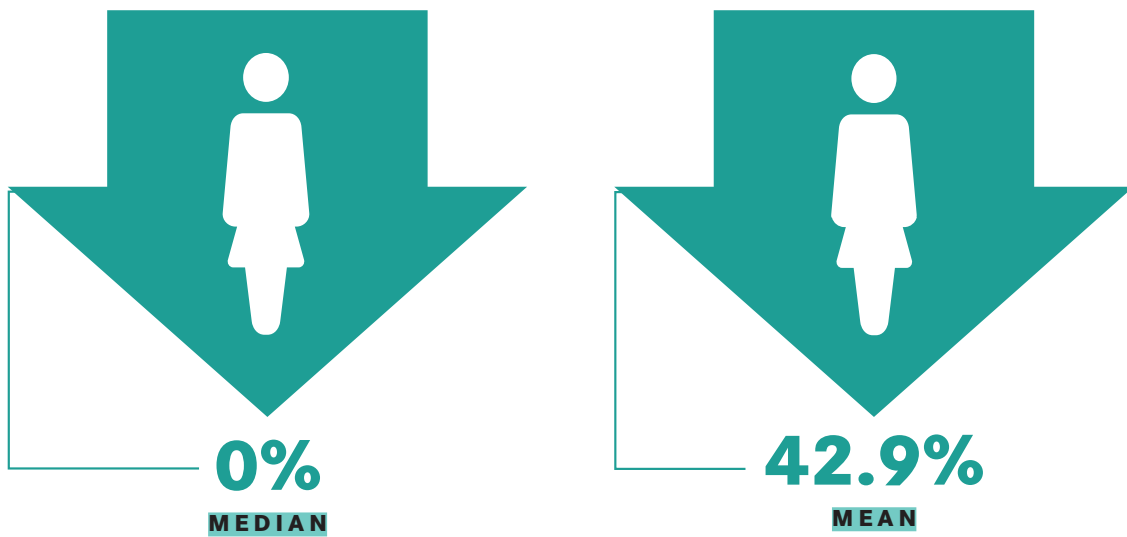


*We define Senior roles to include Directors, Heads of Departments, Managers, Team Leaders and individuals considered to be 'Senior' within their role.

BONUS GAP

OUR BONUS PAY GAP (42.91% MEAN, 0% MEDIAN) IS DRIVEN BY THE VARIETY OF BONUS STRUCTURES IN THE BUSINESS AND THE NUMBER OF MEN IN SENIOR ROLES.

Eligibility for bonus payments is the same for male and female employees. All employees employed during the 2020 season, who were also employed and not working notice to leave in January 2021, received a bonus for our 2020 Formula One World Constructors' Championship win.



WHAT WE ARE DOING TO CLOSE THE GAP

IN OCTOBER 2020 WE FORMALISED OUR INTENTION TO BECOME A MORE DIVERSE AND INCLUSIVE TEAM THROUGH THE LAUNCH OF OUR ACCELERATE 25 PROGRAMME.



Accelerate 25 is a five-year programme of action which commits to an ambition of at least 25% of all new employees at our team coming from under-represented groups in each year up to and including 2025.

Women currently make up 12% of our total workforce so remain in a significant minority.

To deliver Accelerate 25, the team has introduced internal and external initiatives to increase our learning, benchmark our processes and reach talent pools we have not previously accessed.

Over the last eighteen months, we have strengthened our organisation with a drive towards increased diversity in our recruitment programme, which has resulted in more women joining our team. We are pleased to see more women starting their career with us in graduate-level positions.

Many of our new starters have joined us through growth in our Business Support functions, rather than directly into Engineering or STEM-related fields and encouraging more women into the technical areas of our team remains a core focus for the future.

All new starters attend an Accelerate Inclusion training workshop facilitated by the Equality Works Group, which covers topics such as workplace culture and communication, unconscious bias and ultimately how diversity, equality and inclusion will help us improve our overall performance.

We have improved our support for working parents through enhanced Maternity Leave and the introduction of a Pregnancy Loss policy. We have also invited guest speakers to present workshops on Menopause, Confidence in the Workplace and Removing the Barriers.

Externally, our partnership with the Mulberry Schools Trust continues to flourish with the first cohort of 48 scholars, including 21 young women, graduating from our Mulberry STEM Academy earlier this year. The Mulberry STEM Academy is an extra-curricular provision that provides a place of STEM learning, inspiration and innovation for young people. We also provided work experience placements for 10 students, including two female year 12 students, and held three careers conferences hosted by our engineers and graduates.

We have continued our support for the Stemettes, an award-winning social enterprise working to inspire and support girls, young women and non-binary young people in Science, Technology, Engineering and Maths careers. A group of young women attended an Agile certification academy programme with the team, whilst 34 of our female team members have also been involved in the Student to Stemette mentoring programme, which matches young women passionate about STEM with women in industry.



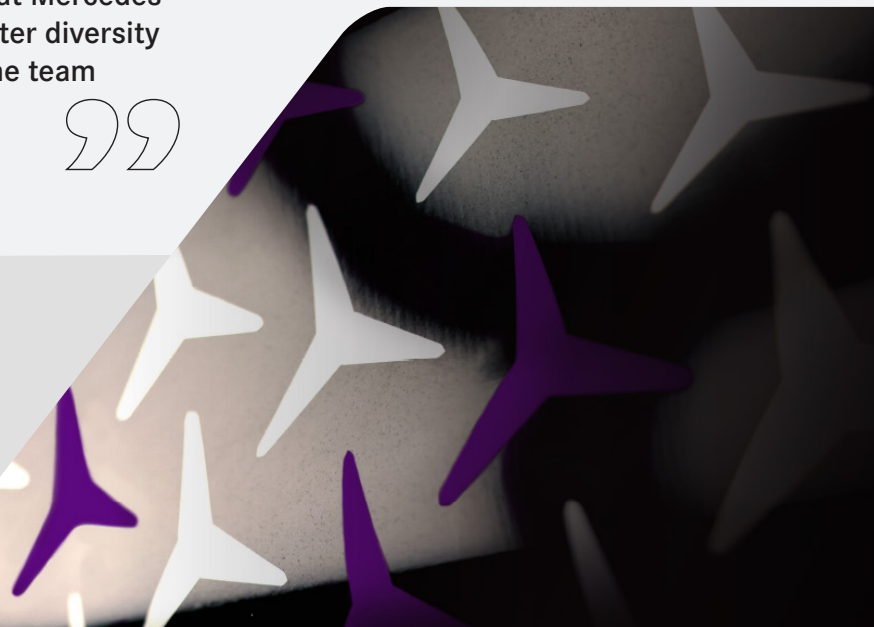


INTERNATIONAL WOMEN IN ENGINEERING DAY

We were pleased to extend our official sponsorship of **International Women in Engineering Day** for the fifth consecutive year, supporting the work of the Women's Engineering Society to attract more women into engineering-based roles.



“Mercedes-AMG F1 have taken the important step to publicly commit to achieve year-on-year improvements in recruiting a more diverse workforce. In order to ensure any actions taken were well informed, the team commissioned a detailed review of all their policies, processes and organisational cultures, and drew up an action plan. Women are under-represented in all forms of motorsport so the team know it will take time to address the lack of women at all levels. Mercedes will always be driven by recruiting the best people; by taking positive action, more and more women will be encouraged into the sport, and the team will truly be choosing the best from the whole population, in relation to gender, ethnicity and socio-economic factors too. I have no doubt that Mercedes AMG-F1 will achieve even greater diversity in the coming years, making the team even stronger.”



Through **Accelerate 25**, we look forward to continuing to accelerate our efforts to promote and enhance the role of women in our sport and working to encourage more young women to consider Formula One, and engineering, as a potential career path. We are fortunate to have an incredible group of female team-mates in our team to act as role models for the next generation.



Carrie Donaghay
Motorsport Legal Director



“It’s possible to make a real difference to people’s lives and create positive change in whatever legal field you choose to practice. For me, being a lawyer in a high-performance Formula One team with eight World Championship titles, is the ultimate place to be.

You learn and are challenged every single day. Our Legal team contribute our own tenth of a second to the performance of the car, whether by scrutinising the F1 regulations or negotiating the next sponsorship deal. Our team is a group of very talented, intelligent and fun people to be around, which makes it a truly inspiring place to work.

My advice to other women aspiring to work in motorsport would be that there’s no such thing as a man or a woman’s job. You can empower yourself to do whatever job you want to do. Always be yourself and have confidence in your own abilities. Once you make it into the role you want, ensure that you are a role model for other women to do the same. There are no limits to what you can achieve.”



“As a Financial Planning and Analysis Manager, I really enjoy working with the business to provide information that aides decision making. Formula One was my passion long before I was lucky enough to work in motorsport, it’s so exciting to watch the races knowing that I am a part of the history being made. I am also incredibly competitive and get a thrill out of being involved in a business where competition is at the core of what we do.

As a working parent, flexibility around working hours has made an enormous difference to my family since returning to work following maternity leave. It’s meant that my husband and I can both work and I can still do the school drop-off a couple of times a week, which my son absolutely loves.”



Katie Randall
Financial Planning and Analysis Manager

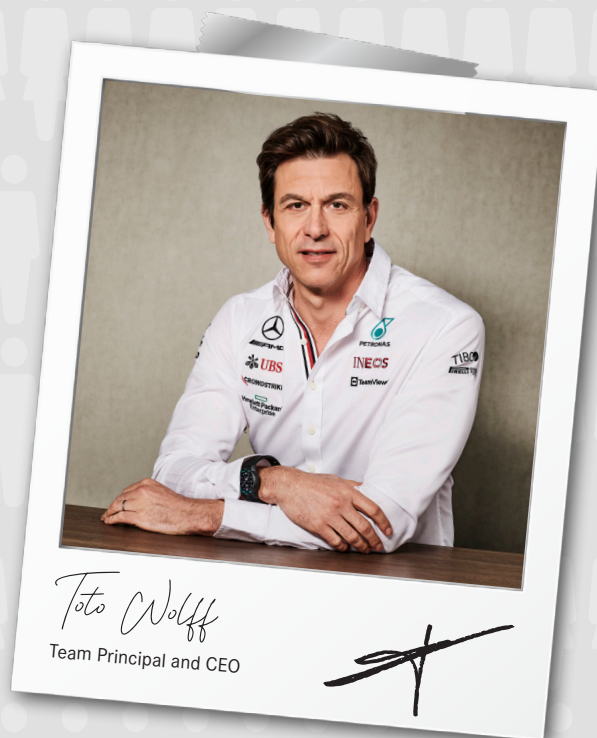
OUR COMMITMENT



Through our Accelerate 25 programme, we have begun to make promising progress towards our ambition to develop a more diverse and inclusive team. Through detailed internal scrutiny and with the guidance of our excellent partners, we have been able to take the first steps on our journey in enabling access to STEM education and careers and building a pipeline of talent who we hope may consider joining us in the future.

To see a small but significant increase in our numbers of team members from under-represented groups, including our female employees, is a sign that we are making progress, however we remain acutely conscious that this is a long-term commitment and look forward to building on those initial steps.

I confirm that the data reported is accurate.



AMG
PETRONAS
FORMULA ONE TEAM

MERCEDES-AMG PETRONAS FORMULA ONE TEAM
OPERATIONS CENTRE
BRACKLEY
NORTHANTS NN13 7BD
ENQUIRIES@MERCEDESAMGF1.COM