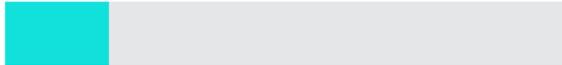


GENDER PAY REPORT

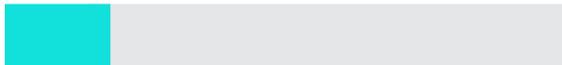


AMG
PETRONAS
FORMULA ONE TEAM

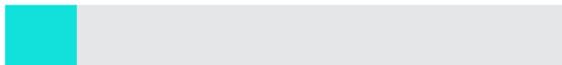
A P R I L 2 0 1 9 S N A P S H O T



**16% OF ENGINEERING
UNDERGRADUATES IN THE UK
ARE WOMEN***



**WOMEN MAKE UP 16% OF
TOTAL ENGINEERING AND
TECHNOLOGY GRADUATES****



**THE 2019 ANNUAL
POPULATION SURVEY
INDICATES THAT 10% OF
ENGINEERING PROFESSIONALS
ARE FEMALE*****

*Source: WISE 2018 Workforce Statistics
<https://www.wisecampaign.org.uk/statistics/2018-workforce-statistics/>

** Source: WISE - Core Stem Graduates 2019
<https://www.wisecampaign.org.uk/statistics/core-stem-graduates-2019/>

*** Source: WISE - 2019 Workforce Statistics
<https://www.wisecampaign.org.uk/statistics/2019-workforce-statistics-one-million-women-in-stem-in-the-uk/>

Since we published our last Gender Pay Report twelve months ago, we have been pleased to see a reduction of 6% in our mean hourly pay gap and also a small 1% reduction in our median hourly pay gap, mainly driven by female employees taking on more senior roles within our technical areas. We have also seen an increase in women joining the company on our graduate placement programme.

Across the engineering and technology sector, however, the numbers have remained relatively static. The percentage of female graduates who achieve a core-STEM qualification in the UK has remained at 9%, as it was in 2018**.

The number of female graduates from engineering and technology degree courses saw a small increase from 5,050 to 5,375 in 2018/19, leading to a rise in overall terms from 15% to 16% according to statistics provided by WISE.

The latest data based on figures from the government's Annual Population Survey indicates that women currently make up just over 10% of total Engineering Professionals, so more work is still needed to encourage women into the profession.

We remain actively committed to reducing our company's gender pay gap. We are encouraged to see small positive steps since last year, but we know that change takes time. This is reflected in the figures published in this report.

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.



INWED19 Factory Day June 2019

PAY GAP

Based on a snapshot of data from April 2019, we are required to publish gender pay gap figures as follows:



19.0%
LOWER (MEDIAN)



27.4%
LOWER (MEAN)

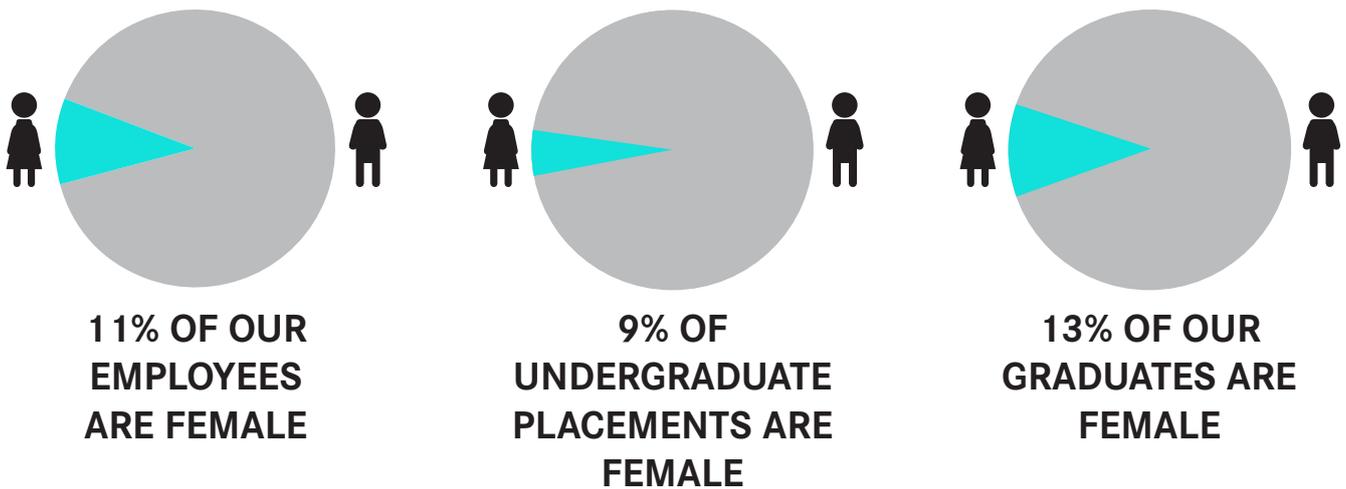
On average, women working in this team earn 27.4% less per hour than men. The median figure is 19.0% less per hour.

This is an encouraging reduction of 6% from 2018 to 2019. The difference is still driven by a higher number of men in senior, higher-paid roles within the team. Women currently make up 11% of our total workforce.

PERCENTAGE OF MALE AND FEMALE EMPLOYEES IN EACH PAY QUARTILE

PAY QUARTILES		MEN	WOMEN
	TOP QUARTILE	92.5%	7.5%
	UPPER MIDDLE QUARTILE	95.65%	4.35%
	LOWER MIDDLE QUARTILE	88.9%	11.1%
	LOWER QUARTILE	81.1%	18.9%

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.



NON-TECHNICAL EMPLOYEES



50% FEMALE

TECHNICAL EMPLOYEES



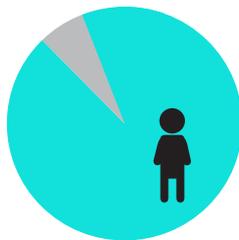
6% FEMALE

BONUS GAP

Our bonus pay gap (50.59% mean, 0% median) is driven by the variety of bonus structures being employed in the business and the number of men in senior roles.

50.59%

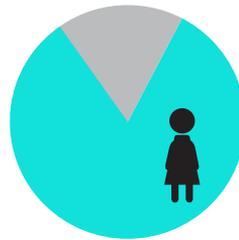
**LOWER
(MEAN)**



**94.82% OF
MEN RECEIVED
BONUSES**

0%

**LOWER
(MEDIAN)**



**85.32% OF
WOMEN RECEIVED
BONUSES**

All male and female employees, employed during the 2018 season who were also employed and not working notice to leave in January 2019, received a bonus for the 2018 Formula One Constructors' Championship win.

WHAT WE ARE DOING TO CLOSE THE GAP



The shortage of women in senior leadership and engineering roles is a global issue, which we know will not be resolved in the short-term. However, in the year to March 2019 we were encouraged to see positive results from our graduate recruitment programmes, which has translated into a small increase in female engineers entering our organisation in graduate placement roles. We will continue to encourage these talented female engineers as they progress in their careers with our organisation.

We aim to encourage further gender diversity within our organisation by taking the following positive, evidence-based* steps in our recruitment process:

- ensuring the language used in job adverts is not gender biased;
- ensuring there is female representation on interview panels where possible;
- using skills-based recruitment tasks during selection assessments;
- conducting structured interviews.

We continue to support the teaching of STEM-based subjects in schools through our relationship with 'F1 in Schools' and the FIA's 'Girls on Track' – both of which aim to inspire and connect girls with an interest in motorsport as a career.

In 2019 we were pleased to host over 100 girls from local schools and organisations at a series of 'Women In Engineering' Open Evenings, where they were able to meet female engineers and learn more about the career opportunities available in our industry.

We are also pleased to extend our sponsorship of International Women In Engineering Day for the third consecutive year, supporting the work of the Women's Engineering Society to attract more women into engineering-based roles.



**INTERNATIONAL WOMEN
In ENGINEERING DAY**

23 June 2020

OUR COMMITMENT



Toto

TOTO WOLFF, TEAM PRINCIPAL & CEO

Furthering the unique legacy of Mercedes-Benz in motorsport is not just about silverware, we are proud to be leading the way in many areas within the industry. We want to be at the forefront of change and use our global motorsport platform to be a case study for a more sustainable and diverse future.

Our team is proud to support initiatives such as International Women in Engineering Day which we are sponsoring for the third year, the FIA's Girls On Track programme, along with many local and national STEM projects.

Whilst we are delighted to have seen growth in the number of women in technical roles within our team, and expect these figures to improve further next year, we recognise that we still have some way to go and improvements to make to ensure that women are suitably represented.

Encouraging our future female engineers and technicians starts both at a young age and by continuing to develop a culture and environment in our team where they can thrive, and we are firmly committed to achieving this.

I confirm that the data reported is accurate.



Rosie Wait, Head of Race Strategy

“When I left university I wanted a career that was dynamic and pushed the boundaries. I was lucky enough to secure a 3-month placement in the Vehicle Dynamics department of a Formula One team whilst still a student, and my career essentially started there. I love that every day is different in my job. Priorities change all the time which means there is never a dull moment. Projects are measured in weeks, not months or years like many other industries. The element of competition in Formula One is also a big part of the excitement. It really helps to create a supportive and cohesive team environment because we are all pushing to achieve the same goal and willing to go the extra mile to help each other.”



Rachel Mindell, Materials Science Engineer

“I was interested in Formula One from a young age and science was always my strong suit. At school I was involved with the Greenpower initiative, which builds engagement with STEM subjects by teaching students how to build and race electric-powered racing cars. When it came to University I was drawn to Materials Science as it enabled me to combine my skills in the sciences with my love of sport. There were a number of electives available to me which combined Materials Science with a variety of sports applications. I love the fast-paced nature of my job. I regularly see projects I have worked on adding performance to the race car on track within a matter of weeks, which is incredibly satisfying. Often, I can be working on a project and suddenly have to refocus to solve an urgent problem before the Team’s next race and this can be very exhilarating. No two days are ever the same.”