



# McLaren Racing

## Gender Pay Gap Report

### 2023/24



FOREVER FORWARD

- 01** Introduction
- 02** What is gender pay?
- 03** Our results
- 04** Ongoing commitment



# McLaren Racing's Diversity, Equity and Inclusion commitment

## Daniel Gallo



At McLaren Racing, we believe that embedding a diverse and inclusive culture in our workforce is key to our ambition of setting the standard for high performance in sport. Our aim is still for 40% of our people to come from underrepresented groups by 2030, and this report transparently outlines our progress for the period covering April 2023 to April 2024.

Within the report, we can see how some of the programmes and initiatives we have implemented are having a significant impact, specifically around early career development and setting a strong foundation for future growth.

Historically, female representation in technical roles within the industry has been low, which continues to impact our ability to attract talent in this space. However, our work continues, and we are committed to making meaningful progress in creating pathways for female employees – particularly in technical and leadership roles.

The high-performance culture we apply to racing doesn't end on the track, and we will continue to bring that mindset into our quest for equality. The power of sport to inspire and advocate for change remains, as we remain dedicated to building a more inclusive and equitable future for our industry.

A handwritten signature in black ink, appearing to read "Daniel Gallo".

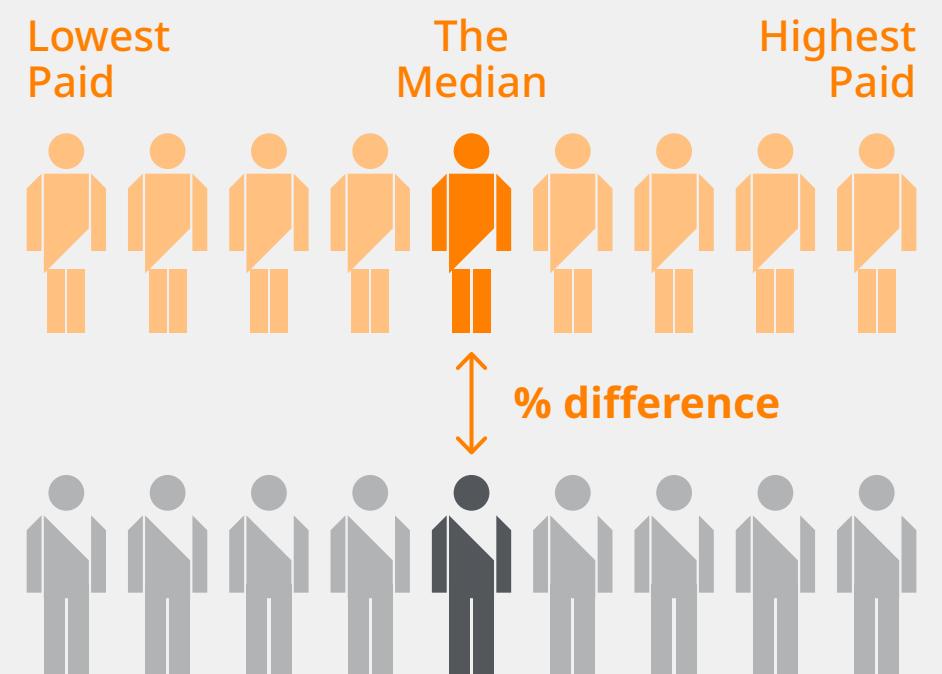
Daniel Gallo

McLaren Racing  
Chief People Officer





**The gender pay gap is a measure of the difference in average hourly earnings between men and women across an organisation. It is distinct from equal pay, which refers to men and women being paid the same for performing the same or similar roles. Instead, the gender pay gap reflects broader workforce composition, including representation at different levels and across various roles.**



The **median gender pay gap** reflects the percentage difference in pay between the middle person in a ranking of highest to lowest paid women and men, respectively.

In 2023, the UK's national gender pay gap was at 14.3%, though this figure varies across industries. As part of our commitment to transparency and continuous improvement, we report our gender pay gap in line with UK regulations. These regulations require all companies with 250 or more employees to publish their gender pay data at a given point in time.

It is important to note that this report covers our core business operations and does not include our Electric Racing division, which operates under a separate entity and therefore falls outside of the scope of this reporting requirement.

We recognise that addressing gender pay disparities is an ongoing journey, and we remain committed to fostering an inclusive and equitable workplace for all employees.



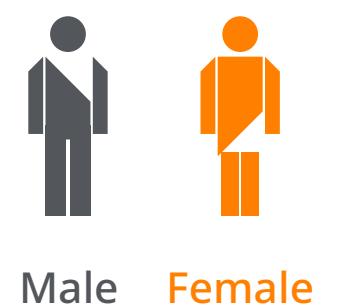
The **mean gender pay gap** looks at the average percentage difference in hourly pay of the women at McLaren Racing in the UK as compared to the men in the team.

Our gender pay gap is largely driven by the higher proportion of men in our workforce, alongside the smaller pool of women available in our sector's technical talent pipeline.

As of 5 April 2024, women make up 20% of our workforce, a 0.5% increase from 2023.



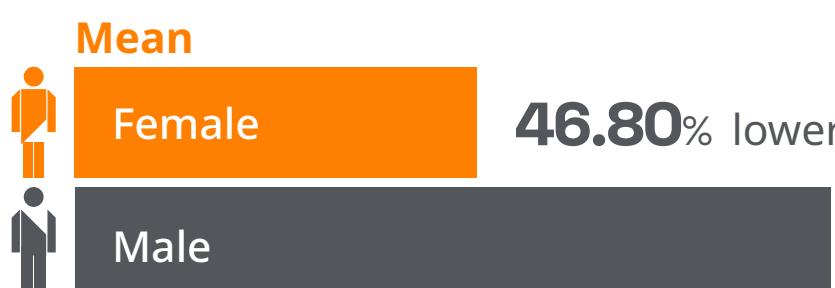
### Key



### Women's hourly rate



### Women's bonus pay



The gender pay gap shows the difference between the **mean** (average) and **median** (midpoint) pay and bonus earnings of male and female employees, expressed as a percentage of male employee's earnings.

### Who received bonus pay



The proportion of male and female employees who were paid any amount of bonus pay.

### Proportion of employees in each pay quartile



The proportion of male and female employees in four quartile hourly rate pay bands ranked from lowest hourly rate to the highest hourly rate. It is achieved by dividing the workforce into four equal parts.

## Key findings from this year's report include:

### Bonus pay gap and participation

- Our median bonus pay gap has significantly reduced and our female bonus participation has increased, narrowing the gap with male employees.

### Workforce female distribution

- We are encouraged to see increased female representation in our lower quartiles, reflecting our continued investment in 60 Scholars and McLaren Racing Engage programmes, helping strengthen our female talent pipeline entering the business and building for the future.

For further information on how we are driving our social impact, please see our [Our Sustainability Report](#)

## Ongoing commitment

### Our commitment to closing the gender pay gap is centred on:

- Development and progression:** Strengthening pathways for female employees to move into senior roles through leadership development, mentoring and sponsorship programmes.
- Recruitment & Talent:** Attracting diverse talent across all levels of the organisation, focusing on technical and leadership roles.

### We will work towards this across three key pillars in our DEI strategy:

#### 1. Our Team & People

A collective identity cultivated by values and driven by our high-performance culture to enhance inclusivity among our people and team structures.

#### 2. McLaren Engage

Our Brand for good – Utilising the McLaren Engage platform to foster impactful, inspiring, and meaningful initiatives that attract diverse talent and breed a collected identity for people, teams and supporters.

#### 3. Our Industry

As a leading voice for innovation and change, we influence the industry to promote and raise awareness of inclusion throughout the motorsport ecosystem.

