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FORMULA ONE™ TEAM

Aston Martin Aramco Formula One™ Team

Gender Pay Report 2023 / 2024

CONTENTS

- 3 Introduction
- 4 What is the Gender Pay Gap?
- 5 An Overview of our Gender Pay Gap Data
- 6 Our Progress
- 9 Looking Ahead to 2025



Introduction

We continue to create a workplace culture where everyone has opportunities to succeed, regardless of gender.

This report presents a transparent view of our gender pay gap at the time of the data being submitted (April 2024), the steps we have taken so far to address it, and the initiatives we are implementing moving forward. We understand that gender pay equality is a critical component of building an inclusive culture, and we are dedicated to making sustained progress.

We value the contributions of every team member and are proud of the diverse and talented workforce we have, it's only by working together that we can truly make a difference.

Andy Cowell
CEO & Team Principal



We remain committed to understanding and influencing the many factors that cause these gaps —from identifying and securing progression opportunities to better understanding the factors that affect women progressing. We look forward to continuing the conversation with women at Aston Martin Aramco Formula One™ Team to ensure they have fulfilling careers.

Formula One™ has for decades been a male- dominated industry, but we are committed to changing this. We know that organisations with diverse workforces perform better, but only when there is an inclusive culture. Inclusion remains a core priority for us. This report not only identifies some of the key work we are doing to increase female representation and inclusion at Aston Martin Aramco but also highlights some of the work we are doing alongside our partners to break down barriers to entry and to showcase that working in Formula One™ is open to everyone.

Sophie Ackland
Chief People Officer

What is the Gender Pay Gap?

Mandatory gender pay gap (GPG) reporting, introduced in 2017, requires employers with 250 or more employees to report data on the pay disparity between men and women. The goal is to increase transparency, hold companies accountable, and identify areas where pay inequality exists.

By making this information public, companies are encouraged to take action to address the gap, promote gender equality, and improve their corporate reputation. It also helps track progress over time, ensuring that employers comply with regulations and actively work to close the gender pay gap.

The gender pay gap is the difference between the average earnings of men and women in an organisation, regardless of their roles. The data is based on calculations set by the government and is significantly influenced by the difference in the number of men and women at various levels within the organisations. This is expressed as a percentage.

Is Equal Pay Different?

The Gender Pay Gap is not the same as Equal Pay. Equal Pay is the right for women and men to be paid the same for the same, or equivalent, work or work of equal value. Even when pay is equal, there may still be a gender pay gap.

How is the Gender Pay Gap Calculated?

At Aston Martin Aramco Formula One™ Team we collect data for two groups of employees, who are classified by the UK Government as relevant employees and full-pay relevant employees. We use the data of our relevant employees to calculate bonus pay data and data of our full-pay employees for all other gender pay gap calculations.

The Mean

The mean gender pay gap is an average. It is calculated by adding up the relevant payments to all male employees and dividing this by the total number of male employees and doing the same for female employees. The mean gender pay gap is the difference between the mean figures for men and women.

The Median

The median gender pay gap is calculated by listing all male and female employees' wages from highest to lowest and comparing the number that sits in the middle for each. The difference in pay between those two individuals is the median pay gap figure

Overview of Data

The following tables show our overall gender pay gap data for all our 818 relevant employees. This is a snapshot recorded on 5 April 2024. It also shows bonuses paid to the all-relevant employees and full-pay relevant employees in the 12 months ending on the snapshot date.



This graphic shows the percentage of male to female employees, and that our employee population remains predominantly male.

Engineering UK reported in its latest bi-annual report, published April 2023 showed, that women accounted for 15.7 per cent of the workforce working in the engineering industry in the UK. *

Pay Quartiles

The quartiles are calculated by listing the rates of pay for each employee across the business – from highest to lowest – then splitting that list in to four equal sized groups and calculating the percentage of males and females in each group.



* <https://www.engineeringuk.com/research-and-insights/our-research-reports/women-in-engineering-and-technology/>

Our Pay Gaps

This graphic shows that using the median basis, men earn 19.8 per cent more than women, and on a mean basis, men earn 27 per cent more than women.



AMF1 2024 Gender Pay Gap - Median

AMF1 2024 Gender Pay Gap - Mean

Our Bonus Gaps

This calculation shows the percentage of men and women who received bonus pay in the 12 months ending on your snapshot date.

- Mean (average) gender pay gap for bonus pay – This calculation shows the difference in the mean (average) bonus pay paid to men and women.
- Median gender pay gap for bonus pay - This calculation shows the difference in the median bonus pay paid to men and women.



Median Bonus Pay Gap

Mean Bonus Pay Gap



Proportion of Female Employees who Received a Bonus

Proportion of Male Employees who Received a Bonus

Our Progress

As part of the ongoing development of the Aston Martin Aramco Formula One Team we have implemented several key initiatives.

Women's Employee Resource Group

In the summer of 2023, we launched our Women's Employee Resource Group and by the spring of 2024 more than 85 per cent of women in the business had attended an event or a meeting. AMF1Our Women's Employee Resource Group has given women across the team a platform to build relationships, share and discuss matters that are important to them, and support each other.

Inspiring inclusion with our people, partners and local school students at the AMR Technology Campus

As part of International Women's Day (IWD) celebrations, we explored how we can forge a more equitable world for women and inspire others to understand and value female inclusion in motorsport and beyond.

We invited team members, our partners, young people from local schools and inspirational women in sport to the AMR Technology Campus for a day focused on celebrating and championing inclusion in sport, particularly female participation in motorsport.

The day included illuminating panel discussions and inspiring talks with Aston Martin Aramco Driver Ambassador and Head of F1 Academy Jessica Hawkins, Spinal Track co-founder Nathalie McGloin and women's football content creator Samantha Miller. Our speakers underlined the positive progress being made but also the need for more to be done, as well as the obstacles they have faced and overcome to reach where they are today.



Celebrating International Women in Engineering Day at the AMR Technology Campus

In celebration of International Women in Engineering Day, we hosted a panel discussion at AMR Technology Campus aimed at fuelling the passion of the next generation of female engineers.

We were honoured to host a breadth of knowledgeable speakers from across the industry, including the Women's Engineering Society, FMB Oxford, The Association for Black and Minority Ethnic Engineers and Aston Martin Lagonda.

Offering their diverse perspectives and sharing insights into their careers, the panel discussion provided a platform for guests from universities and colleges across the country to be inspired and gain guidance for the future of their careers.

Our Progress

Students complete nine-month mentorship programme with Aston Martin Aramco

Aston Martin Aramco and The Aleto Foundation have a shared mission to increase diversity and participation in motorsport. As part of the team's our Make A Mark responsible business strategy, we are breaking down barriers to provide a pathway for the next generation to careers in STEM.

In July 2023, we announced a partnership with The Aleto Foundation to provide a tailored leadership programme 16 students completed a nine-month programme learning directly from members of our team, helping them to explore potential career opportunities in STEM and motorsport and develop skills to pursue a career in these fields.



Tina Hausmann joins Aston Martin Aramco to drive in the F1® Academy

In November 2023, ahead of the sophomore season of the ultra-competitive, all female, single-seater series, Tina joined Aston Martin Aramco as our F1 Academy driver.

F1® Academy was formed as an ambitious new project from Formula One™ to develop and prepare female drivers to progress to higher levels of competition. The category is designed to give drivers access to more track time, racing and testing, as well as support with technical, physical, and mental preparations.

"F1® Academy is an incredible opportunity for me; it's an amazing series that I'm proud to be a part of. I've learnt so much that will really help me as a driver, including the experience of racing at new circuits in front of big crowds."

Aston Martin Aramco delivers first-ever demo run in Saudi Arabia to inspire the next generation

Ahead of International Women's Day in 2024, Jessica Hawkins became the first woman to drive the latest generation of F1® car in the team's first demo run in Saudi Arabia.

"I am delighted to be working with our title partners Aramco to inspire women and girls to take up motorsport. Since I drove the F1® car in Hungary last year, I have been contacted by lots of women and girls around the world asking how they can get involved. Ahead of IWD, it is vital to be seen and hopefully that will encourage more females to get involved."

Our Progress

Meet the women changing the game at Aston Martin Aramco

Our team is home to a talented and inspiring array of women who are helping us change the game, both on and off the track.

Here, a handful share how they achieved significant positive change and fulfilment in their careers.



“I’m more I’m passionate about making things more efficient and innovative; I never accept that something is the best it can be just because ‘that’s the way it’s always been done.’ Never be afraid to ask and never leave the conversation until you have really understood. Don’t be afraid of making mistakes. To have a successful career in motorsport, don’t let your gender stop you. Focus on what makes you special and be the best engineer you can – smart intelligent people will always value you.”

- Sofia Gemelli
Aero Performance Engineer

“When I first joined Aston Martin Aramco I led the HR function during a period of great transformation for the team, before progressing to the role of HR Director. The key to my success has been collaboration, building my support network and, taking time to understand how HR can enable performance and drive value and impact. To have a successful career in motorsport you’ve got to step out of your comfort zone and give it a go. Trust in your abilities and lean on and learn from the talented and experienced people around you.”

- Hayley Holloway
HR Director

“Since joining the team in 2021 as a Partner Executive, I have progressed to the role of Partner Manager. I really enjoy my job and that’s why I continue to do it. The role has given me the opportunity to travel, which has been a fantastic experience, and I know there is more success to come for me, both professionally and personally, with the team. To have a successful career in motorsport you need to take all the opportunities that come along and enjoy what you do and always strive for more.”

- Xenia Hughes
Partner Manager

“My career at Aston Martin Aramco and my current role as Chief Partner Officer has given me the opportunity to be a role model for younger women coming to work with the team Throughout my career, I have stayed focused and embraced opportunity when it presented itself. . To have a successful career in motorsport, you need to trust your instincts when it comes to decision-making, embrace change, expect knockbacks, work hard and believe in yourself.”

- Kate Smithson
Chief Partner Officer

Looking Ahead

We are committed to providing women within the team opportunities for progression and fulfilling careers. Over the past year, since the data presented in this report was captured, we have continued our efforts to provide our people with opportunities to succeed regardless of gender. This includes:

- Launching our new values and cultural identity – WE ARE RACING GREEN. These values focus on creating an inclusive culture where everyone feels welcomed and can be themselves.
- Continuing to showcase the talented women in our business so they can be an inspiration to other women wanting to pursue a career in Formula One™. Phillipa Treacy (Data Engineer), Abbie Croker (Junior Composite Design Engineer) and Eleanor Rajaratnam (Aerodynamicist) are just several women who have established successful careers in STEM at Aston Martin Aramco Formula One Team and featured in the team's illuminating content series 'So you want to be...!' which lifts the lid on different roles in the team, how to pursue a career in the sport, and the stories of our people.
- Establishing our women's football team; this year, we are looking forward to more success on the pitch up against our fellow Formula One™ team competitors.
- Announcing a landmark multi-year partnership with Arm, the team's Official AI Compute Platform Partner, spanning technology and inclusion and driving positive change across STEM and motorsport. The partnership is focused on advancing AI, innovation and inclusivity is the first of its kind for Aston Martin Aramco and includes initiatives to advance pathways for women in motorsport and leadership. We're working hand-in-hand with Arm to foster a more inclusive and equitable future in motorsport and STEM, with the aim of inspiring and enabling a new generation of talent while addressing the gender gap in technical fields.





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