

McLaren Racing Gender Pay Gap Report 2022/23



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01 Introduction

McLaren Racing's Diversity, Equity and Inclusion commitment



Zak Brown

Zak Brown
McLaren Racing
Chief Executive Officer

"Our 60th anniversary year provided a great opportunity to reflect on what legacy we want to leave as a team – and creating a more diverse and inclusive working environment lies at the heart of that. Although the work very much continues, it's fantastic to see how far we've come, and partner programmes such as 60 Scholars and the Returnship allow us to really focus on developing female talent and nurturing the next generation of female leaders in motorsport."



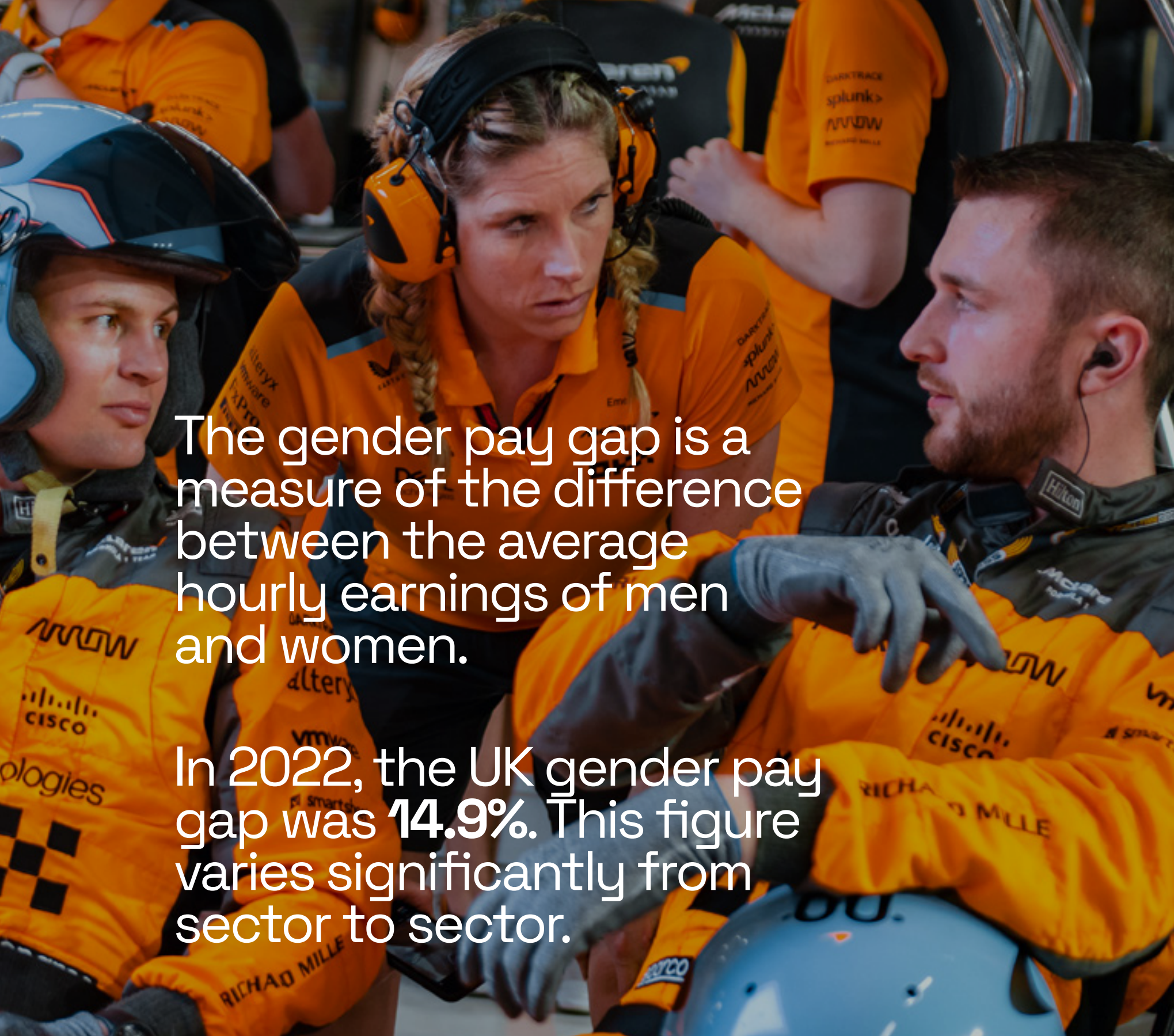
Kim Wilson

Kim Wilson
McLaren Racing
Director of Sustainability

"We've set ourselves a goal of 40% of our workforce coming from underrepresented backgrounds by 2030, and I'm delighted to say we are on track and that our initiatives are starting to have a real impact across the business. Whether it's inspiring more women into the sport through our outreach programmes, working alongside our partners to break down barriers to entry, or implementing more family friendly policies – we are clearly making progress and will continue to build on that success going forward."



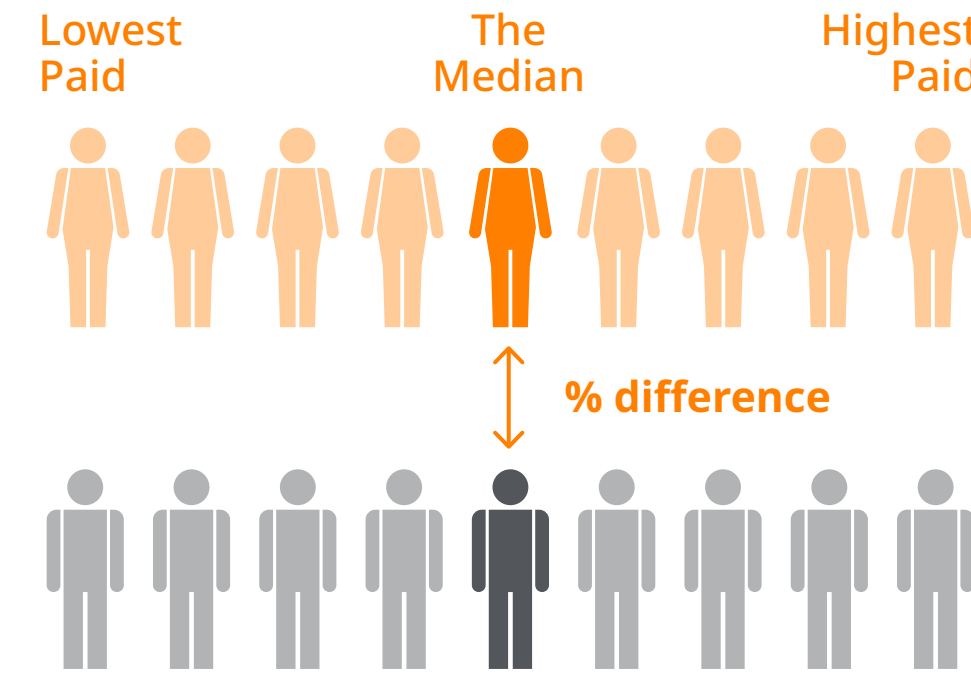
02 What is a gender pay gap and how is it calculated?



The gender pay gap is a measure of the difference between the average hourly earnings of men and women.

In 2022, the UK gender pay gap was **14.9%**. This figure varies significantly from sector to sector.

The gender pay gap differs from equal pay. Equal pay deals with the pay difference between men and women who carry out the same or similar jobs but are being paid differently. The gender pay gap shows the difference in the average pay, worked out on an hourly rate basis, between men and women, taking into account all jobs, at all levels and all salaries within an organisation.

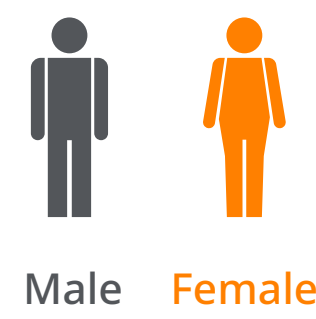


The **median gender pay gap** reflects the percentage difference in pay between the middle person in a ranking of highest to lowest paid women and men, respectively.



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.

Key



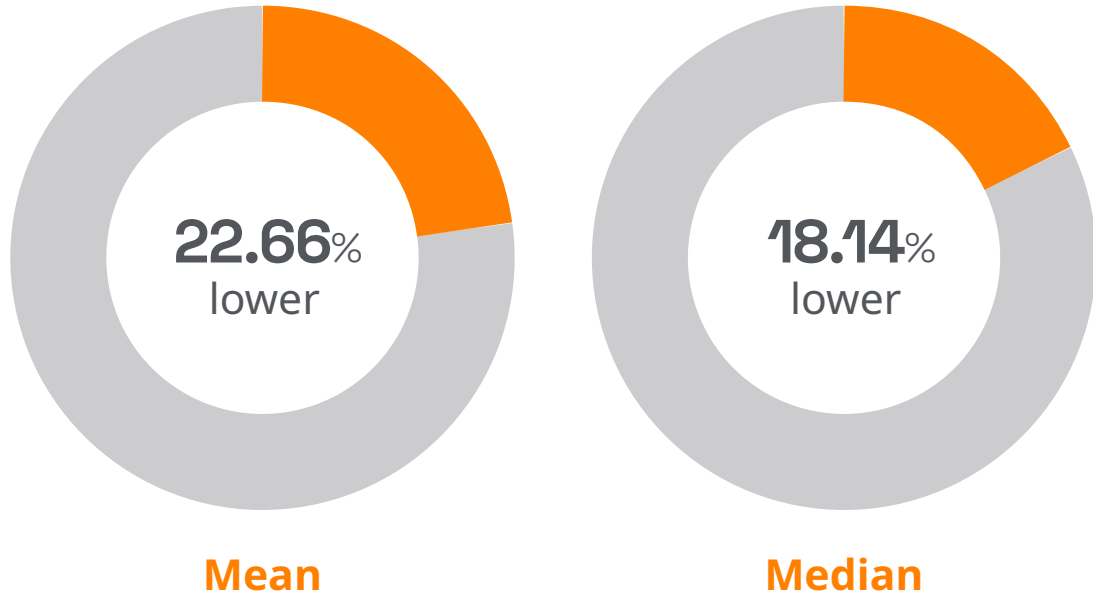
In accordance with UK regulations, all companies with 250 or more employees at April 5 2023 are required to publish details of their gender pay gap for that point in time. Please note that these figures don't include our Electric Racing division, who operate under a separate entity and payroll and therefore sit outside of this reporting scope.



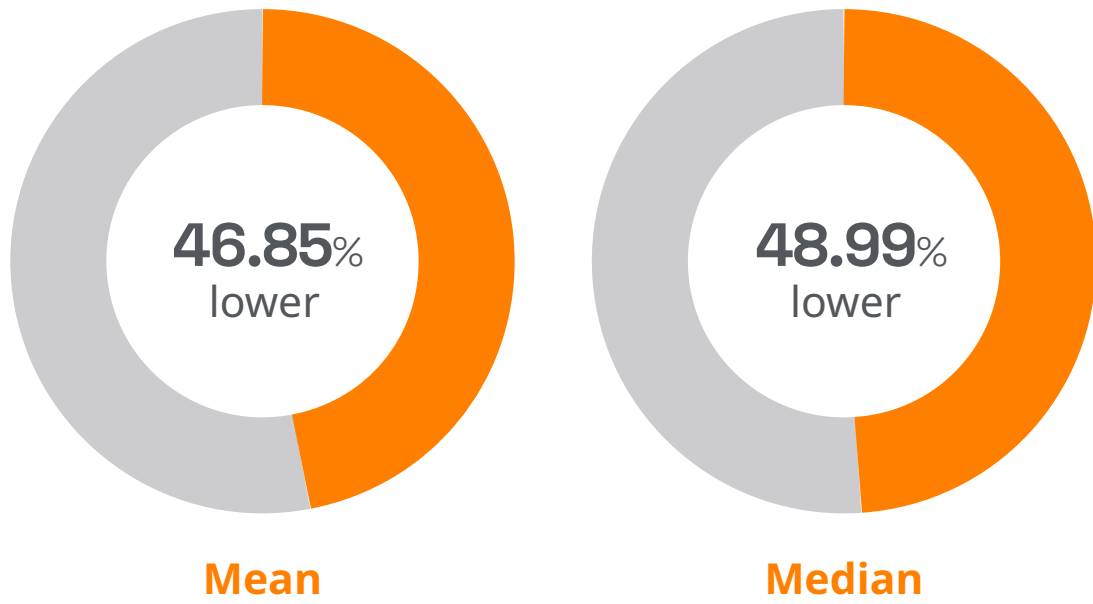
03 Our results





Women's hourly rate



Women's bonus pay



Key

 Male
  Female

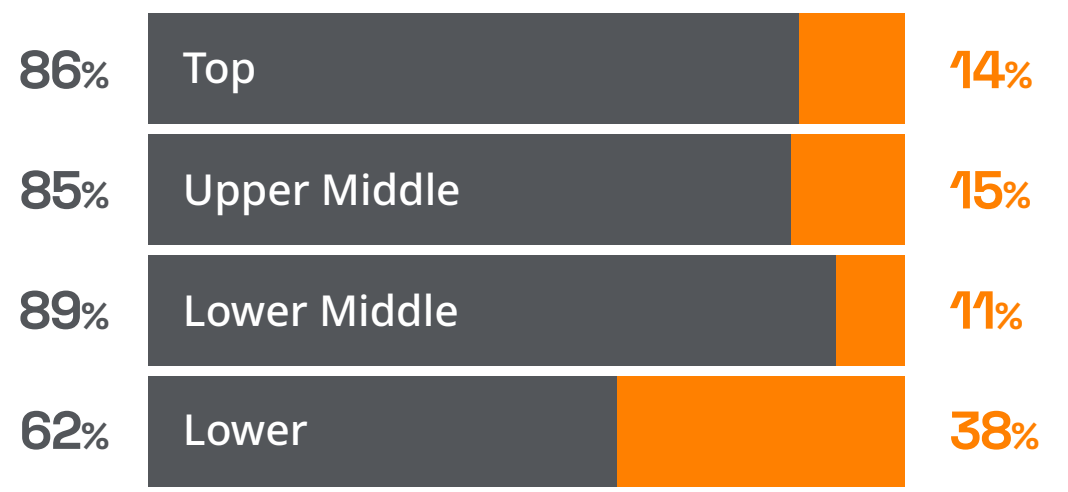
The gender pay gap shows the difference between the **mean** (average) and **median** (midpoint) pay and bonus earnings of male and female employees, expressed as a percentage of male employee's earnings.

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.

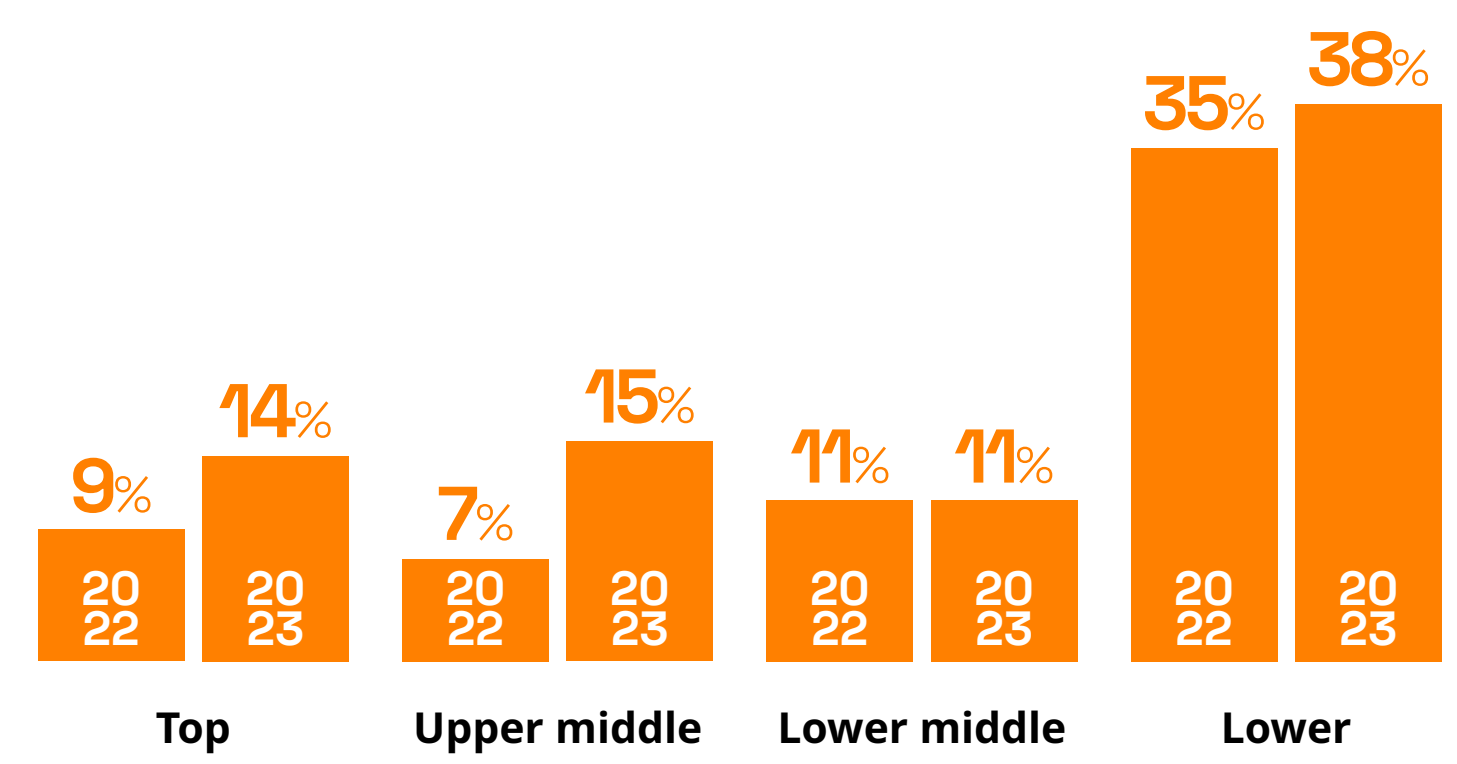


04 What do our results mean?

Gender pay results

Since 2022, we have reduced both our women’s hourly rate mean (29.21% lower to 22.66% lower) and median (24.82% lower to 18.14% lower) gap.

We have also increased the % proportion of women in 3 out of 4 pay quartiles since 2022, with the two largest jumps happening in our top 2 pay quartiles.

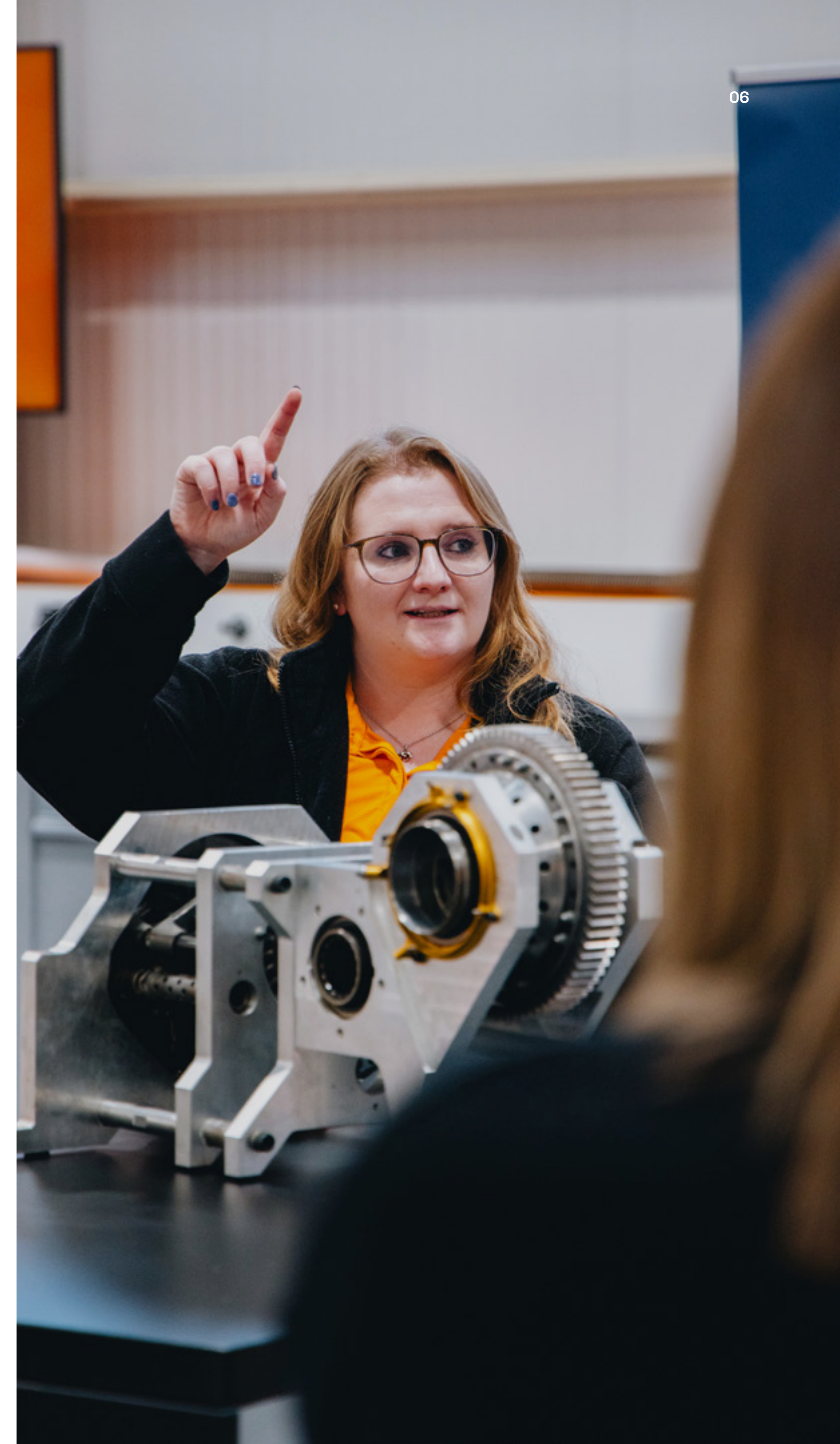


Gender bonus results

Since 2022, we have reduced our mean bonus earnings gap for women from 58.36% lower to 46.85% lower in 2023.

However, our median bonus earnings gap increased from 0% to 48.99% lower. In 2021 we introduced a new bonus structure, which was payable in April 2022. In 2020 and 2021 our bonus payments were consistent across the organisation. The new structure means that bonus potential increases with seniority and so those in the top quartiles are likely to receive a higher bonus payment. This, in combination with our upper middle and top quartile populations being majority male, accounts for the lower mean bonus pay for women. However, we hope to reduce this in the coming years with the increased % of females in our two top quartiles.

We have also seen that the lower percentage of women receiving bonus payments is due to the increase in female team members joining us after the bonus cut-off point in 2022, meaning that they only became eligible the following year.



04

What do our results mean?

In summary, we have made progress in the following areas since the last gender pay gap report:

5%

increase in women in our top pay quartile

8%

increase in women in our upper middle quartile

3.5%

Total % increase of women across the team

Reduced both our women's hourly rate mean (29.21% lower to 22.66% lower) and median (24.82% lower to 18.14% lower) gap.

Reduced our mean bonus earnings gap for women from **58.36%** lower to **46.85%** lower in 2023.

We continue to be confident that men and women are paid equally for doing equivalent jobs here at McLaren Racing.



Female representation at McLaren Racing.

McLaren Racing operates in the technology, manufacturing, engineering and motorsports industries, which all have historically higher proportions of male employees. Whilst this is still a challenge that McLaren Racing faces, we are working hard to change this through a range of initiatives and programmes. Our gender pay gap is driven by the high proportion of men we employ across our team coupled with the relative smaller pool of women within our sector's technical talent pipeline.

As of 5th April 2023, female employees represented **19.5%** of our overall workforce.

Split of female talent between functions as of 5th April 2023:

7%

motorsports/
technical functions

vs

56%

non-motorsports/technical
functions

We are seeing the positive impact of our Diversity, Equity and Inclusion initiatives given the increase in proportion of female employees in motorsport/technical functions and of the proportion of women within our higher pay quartiles. We are also seeing this translate into our Early Careers population; as of 5th April 2023, 16% of our apprentice and graduate cohorts in the motorsports/technical functions were female, an improvement on the % of full time female team members in the same functions.

05 Areas of focus

Our Diversity, Equity and Inclusion ambition is for 40% of the team to come from underrepresented backgrounds by 2030 – including women. We believe this ambition is an underpinning element of our high-performance culture. Getting this right means that we innovate quicker and create a culture of trust which enables our team to perform at the pinnacle day in, day out – all of which will ultimately deliver on track success across our race series.

We work towards this ambition across four key areas:

Team

Ensure our culture, ways of working, policies and processes enable all team members to perform at their peak and to role model our values and behaviours

Industry

Working collaboratively with the race series to advocate for change, create opportunities and provide role models

Alliance

Working with the McLaren Racing Engage Alliance to inspire, support and pipeline underrepresented talent into McLaren and motorsport

Partners

Working with our partners to create and amplify opportunities for underrepresented talent



05 Areas of focus

Enhancing our family friendly policies

In 2023 we reviewed our extended parental leave policies and support with a view to enhancing our family friendly proposition and to support, in particular, female talent within the team. As part of this review, we enhanced our period of full maternity pay from 18 weeks to 36 weeks, as well as reducing the required tenure for eligibility from 2 years to 1 year. Our adoption and surrogacy policies have been adjusted in line with this.

Alongside our policy enhancements, we are introducing an improved communications and support process to ensure team members are clear on timelines, support and what's available to them throughout an important life event. This includes 1:1 coaching to support the transition back to work for those team members returning from extended parental leave.



Apprenticeships

Creating new routes into motorsport through apprenticeships

McLaren Racing have worked with the University of Sheffield Advanced Manufacturing Research Centre (AMRC), McLaren Automotive and partners across our supplier network to redesign and launch the Level 3 Composites Technician apprenticeship standard. 2023 was the first year that the new programme was delivered by the AMRC Training Centre, and McLaren Racing's all-female cohort started on the programme in September 2023.

Jasmine Ralfs

Grace Walbeoffe

Catherine Meech

"We've really enjoyed our first few months, getting to know the team and helping with this year's car build. The team has been very welcoming, teaching us the ropes and it's been a great way to kickstart our careers."



05 Areas of focus



Providing role models

Science, Technology, Engineering and Maths Ambassadors

Since 2022, we have increased the number of STEM Ambassadors within McLaren Racing by 71%, bringing the total to 77. Each provides a unique background, skill set and insight into technical and non-technical roles: from Aerodynamics to Commercial and Marketing. The gender split of our ambassadors is 43% female, 57% male.

The STEM Ambassador network continues to engage with young people about the world of Science, Technology, Engineering and Maths. In the 2022-23 school year, the network reached 4,800 young people by taking part in 42 STEM events. These included visiting primary and secondary schools, alongside engaging with higher education institutions both across the UK and internationally.

Celebrating women

International Women's Day

In March, McLaren's Driven Women network hosted a lunchtime event in our Thought Leadership Centre to celebrate International Women's Day. Mamta Singhal MBE, design engineer and diversity advocate, was invited to speak with our Driven Women Co-chair on the theme: 'Embracing Equity'. They shared experiences on how they have navigated male-dominated workplaces, from calling out inappropriate behaviour to the importance of showing up as your true self. The audience raised important questions on how male colleagues can be 'allies' for women who may represent a minority in their working environment.

The event concluded with a networking event for all attendees and opened up the discussion between McLaren Racing and Automotive employees to share their thoughts and experiences of 'equity'.



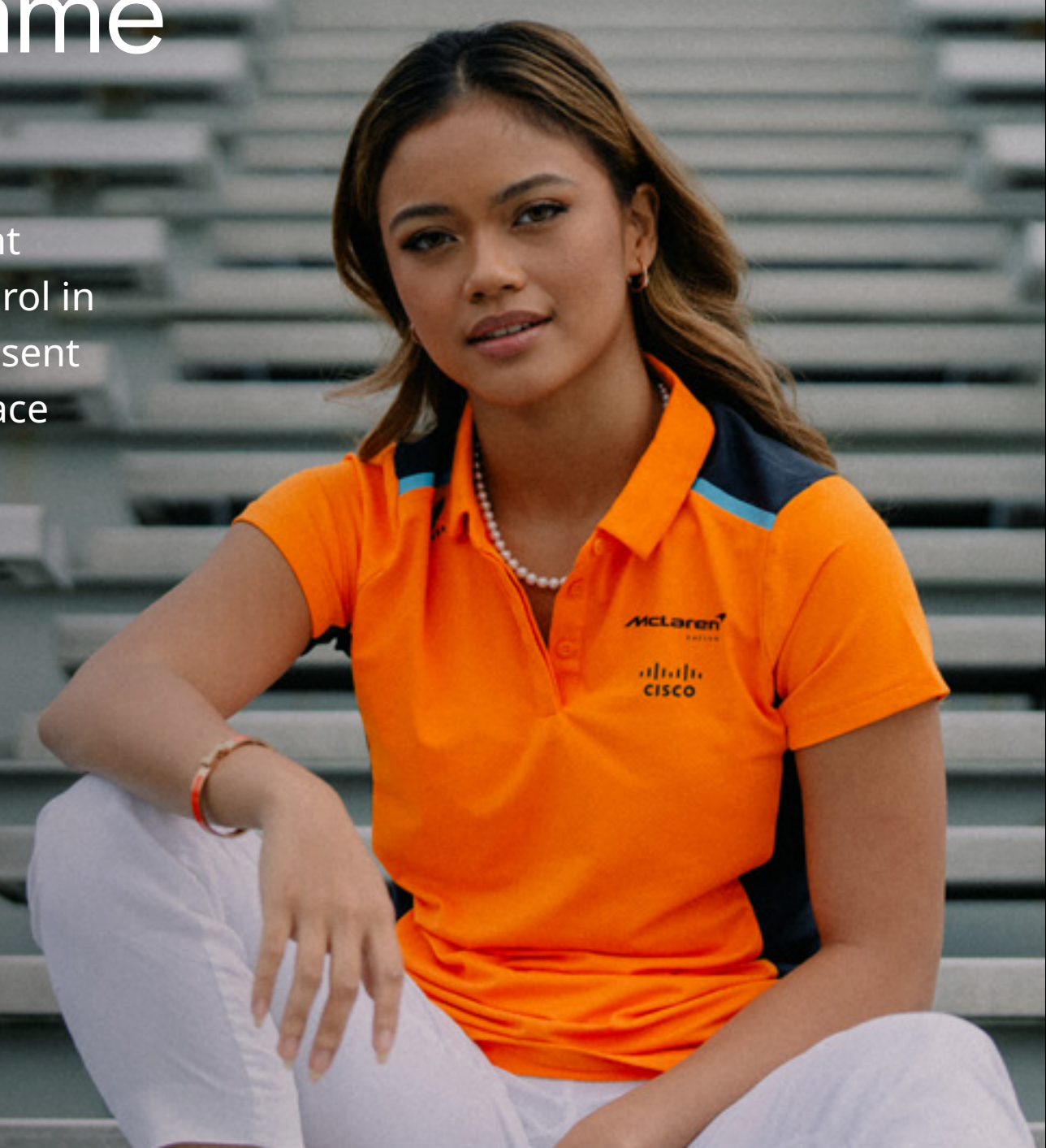
05 Areas of focus

F1 Academy and McLaren Driver Development Programme

Bianca Bustamante joined the McLaren Driver Development Programme in 2023, becoming the first female driver to enrol in the team's development programme. Bianca will also represent McLaren by running the team's livery on her F1 Academy race car for the 2024 season, racing with ART Grand Prix.

Bianca, 18-years-old from the Philippines, is a promising female talent in motorsport who has been involved in racing since the age of five, winning multiple karting championships across Asia.

Bianca's involvement in the McLaren Driver Development programme will see her join the team's talent pipeline which has an overarching aim to help drivers progress towards Formula 1, IndyCar and Formula E.



Andrea Stella

McLaren F1
Team Principal

"The team are delighted for Bianca to join us, and for McLaren to be involved in F1 Academy. It's a core principle of ours to be a diverse and inclusive team, so we're pleased to be so involved in Formula 1's work on the important topic of improving gender diversity within motorsport. We also look forward to seeing Bianca grow and progress within the McLaren Racing Driver Development programme"

Andrea Stella



05 Areas of focus



Working with F1

F1 STEM Days

Following our 2022 donation of the McLaren Racing Engage STEM Day (developed with the Smallpeice Trust) to the F1 D&I Working Group, 2023 saw the initiative rolled out across the UK.

The day was delivered at seven schools across the UK to 400 Year 9 students. The total audience was comprised of 66% female students, 69% of which said that they would now consider a career in engineering following the STEM Day. Their delivery was supported by representatives from across the F1 paddock, including McLaren Racing engineers.



05 Areas of focus



Diversifying motorsport

Racing For All Programme

Extreme E established the Racing for All programme in 2022, which looks to provide opportunities for the next generation of motorsport talent, particularly encouraging candidates who are female, minority ethnic, or from a lower socio-economic background to apply. Aimed at those with less than one year's professional motorsport experience, the programme provides the opportunity to join a team as a mechanic or engineer. The NEOM McLaren Extreme E team hired Aisling Power into a Junior Mechanic role for the 2023 season, working alongside the team throughout the season and trackside.

Extreme E Ambassadors Programme

McLaren Racing continued its support of the Extreme E Ambassadors programme in 2023, which we co-designed with Extreme E to provide a new route into motorsport. The programme is designed to provide female motorsport enthusiasts with the chance to gain hands on, live championship experiences which directly support the fields they are studying, with the end goal being to increase future female talent pipelines into motorsport. 2023 saw the racing series recruit its second cohort of three ambassadors, all of whom were hired from McLaren Racing's 60 Scholars alumni cohort.



05

Areas of focus

McLaren Racing Engage Alliance

The McLaren Racing Engage alliance was established in 2021 as our flagship programme to diversify the pool of talent entering motorsport. Working with our social enterprise partners we have designed and delivered a range of programmes that aim to inspire, support and provide opportunities within McLaren Racing for underrepresented talent, with a particular focus on girls and women in 2023.



STEM Days with Smallpeice Trust

1,167 students reached in the local Woking and Bicester areas through our STEM Day Programme, which aims to inspire school children to pursue STEM subjects at school and beyond. These were delivered to a 51% female audience.

Arkwright Scholarships with Smallpeice Trust

We sponsored another cohort of Arkwright Scholars, supporting an additional seven students through mentoring, finance support and a week of work experience within our engineering teams. Four out of seven scholars were female.

Girls on Track UK

We announced Girls on Track UK as our newest Engage Alliance partner. Together, we will work to support women aged 18 to 23 who are interested in pursuing a career in motorsport, hosting insight days and community events at the McLaren Technology Centre and our Bicester Heritage site, with our Electric Racing Team.

Women's Engineering Society (WES)

Through our partnership with WES, we reached a global audience of 782 million as an official sponsor of International Women in Engineering Day.

Creative Access

Between 2022 and 2023, the McLaren Racing x Creative Access Career Development Bursary was awarded to 69% female recipients. Of these women, 67% were from low socio-economic backgrounds and 67% were from Black, Asian and ethnically diverse backgrounds. In addition, we provided two women with summer internship opportunities within our Commercial and Creative teams.

Arunima Unde

2022 McLaren Racing Arkwright Scholar

"I had a fascinating week of work experience at the MTC - taking apart and putting together a Formula One gearbox, and seeing the wind tunnel in action was definitely a highlight! My mentor throughout the scholarship has also been so inspiring and knowledgeable, guiding me through my project and my university application. This experience has given me the confidence and affirmation to pursue engineering - it has truly been a stepping stone to support my future dreams!"



05

Areas of focus

Working with our partners

60 Scholars Programme

During our 60th birthday year, we announced a new legacy programme, '60 Scholars', an initiative to identify and support the next generation of female leaders in STEM. The programme set out to empower 60 aspiring female STEM leaders of tomorrow whilst providing them with profile raising skills, confidence and a large network. Uniquely, this was a collaborative programme alongside our founding partners Google, Cisco and Cadence.

The programme consisted of a series of technical masterclasses, delivered by each organisation. These sessions delved into an array of topics, which included fundamental engineering principles, but also enhancing one's professional brand, sharing valuable insights through "Things I Wish I Knew," and exploring continuous improvement. As well as this, the group had exclusive access to McLaren Racing STEM ambassador Q&As.

The cohort represented 28 different universities across the UK and 15 different STEM disciplines, with a 35% of the cohort coming from an ethnic minority background.

Entain x McLaren F1 Team Returnship Programme

Entain, the global entertainment group, and the McLaren Formula One Team, launched their joint Returnship programme to help reignite the careers of women returning to roles in STEM. The programme was a first of its kind in F1, delivered between two innovative organisations.

10 Returnship places were created, offering unique opportunities at either Entain or the McLaren F1 Team over a six-month period within engineering, software, data science or analytics. The programme was designed to suit different women at different stages in their career, with successful candidates being supported through a series of workshops, a 1:1 transitional coach specialising in returning to work, networking with senior executives and an assigned mentor.



Whilst we are pleased to see progress across a number of areas within this report, as a team we recognise that we still have a long way to go to ensure that women are adequately represented within motorsport, particularly at senior levels. We already have ambitious targets and aspirations within diversity, equity and inclusion but we are placing real focus and resource on supporting female talent, at all levels, to aspire to, pursue and accelerate a career in motorsport.

[Our Sustainability Report](#) details how we are putting diversity, equity and inclusion at the heart of McLaren Racing's strategic priorities and we will continue to push on to inspire and nurture the next generation of motorsport talent.



Zak Brown

McLaren Racing
Chief Executive Officer



Kim Wilson

McLaren Racing
Director of Sustainability

