

# GENDER PAY GAP REPORT



## Mission Statement

Cosworth is dedicated to encouraging a supportive and inclusive culture amongst the whole workforce. We are committed to promoting diversity and equality in the workplace. Our aim is to ensure that all employees and job applicants are given equal opportunities and that our employees are representative of all sections of society. Candidates are selected for employment, promotion, training, and other benefits based on aptitude and ability. We are opposed to all forms of unlawful and unfair discrimination.

## Gender Pay Gap Reporting

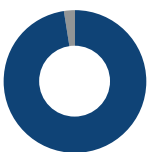
Cosworth continues to support the requirement for companies with more than 250 employees to report their annual gender pay gap figures. It offers important transparency within our industry and reinforces our efforts to be an equitable and fair employer.

The figures presented in this 2024 Gender Pay Gap report are from a snapshot taken on 5 April 2023. At that time, the median gender pay gap was 18.51% and the mean gender pay gap was 21.11%.

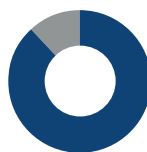
Cosworth enforces equal pay for males and females in the same role, however the staff gender ratio remains male dominant. This is evident across all quartiles, highlighting that this remains a company-wide issue that is influenced by the wider industry.

Cosworth recognises that improving the gender pay gap begins with efforts to encourage more female talent into the industry. This takes time and resources, but Cosworth is confident the results of constant and consistent efforts will be seen in years to come.

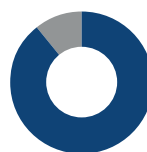
## Pay Quartiles



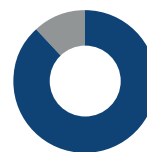
**Top Quartile**  
Male 97.65%  
Female 2.35%



**Upper Middle**  
Male 88.24%  
Female 11.76%



**Lower Middle**  
Male 89.41%  
Female 10.59%



**Lower Quartile**  
Male 88.24%  
Female 11.76%

Snapshot 5 April 2023

Compared to 2022

Snapshot 5 April 2023

Compared to 2022

|                       |        |        |           |
|-----------------------|--------|--------|-----------|
| Median Gender Pay Gap | 18.51% | 15.47% | (-16.31%) |
|-----------------------|--------|--------|-----------|

|                     |        |        |           |
|---------------------|--------|--------|-----------|
| Mean Gender Pay Gap | 21.11% | 17.49% | (-17.15%) |
|---------------------|--------|--------|-----------|

## Bonus pay

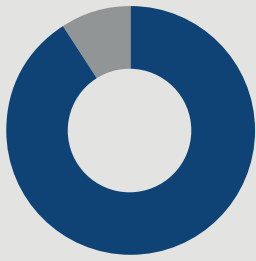
|                       |        |
|-----------------------|--------|
| Median Gender Pay Gap | 0%     |
| Mean Gender Pay Gap   | 40.74% |



The percentage of male employees receiving a bonus was 84.14%



The percentage of female employees receiving a bonus was 77.42%



90.88% of the workforce is male  
9.12% of the workforce is female

### Cosworth's actions and affiliations

Cosworth remains committed to opening doors to aspiring engineers of all genders. Our aim in 2023 was to whole-heartedly promote STEM opportunities with a skew towards female participants, as well as broaden the talent pool for our recruitment process.

## COSWORTH'S COMMITMENT

Cosworth is dedicated to driving down its gender pay gap. To do this, the company actively supports initiatives that tackle the wider industry issues of encouraging more females into engineering roles.

In its "Gender disparity in engineering" briefing in 2021, Engineering UK revealed that while the ratio of women working in engineering increased to 14.5%, there are still critical barriers to entry for girls aspiring to become engineers, and therefore women working in the industry.

Changing the employment ratio is about finding the right people with the correct experience and capability. This happens over a long period of time and requires a concerted effort from multiple parties – companies, industries, educational institutes, and the government. Cosworth is keen to play its part and remains committed to driving positive change for the long-term.

### Cosworth has benefitted from the following affiliations:

#### FIA Girls on Track UK

Cosworth hosted two FIA Girls on Track UK days at its Northampton facilities in June and December 2023. Aimed at opening the world of motorsport to young girls, the FIA Girls on Track UK introduces them to different aspects of the industry; from using CAD software to design components of the Aston Martin Valkyrie engine, to racing remote-controlled battery powered cars through an auditorium, the girls enjoyed a hands-on and interactive experience outside of their usual classrooms.

#### Formula Student

We continued our partnership Staffordshire University Racing (SUR) and provided them with our Badenia 2 chassis logger, relevant software, and assistance from our highly experienced team. We also partnered with the University of Liverpool and the University of Manchester to support their Formula Student teams.

#### Northampton College

The majority of our apprentices study at Northampton College, and we continue to offer dedicated experiences in Northampton.

#### Harper Adams University

Our colleagues, who are also former alumni of the university, visited engineering students at Harper Adams to promote our Cosworth Graduate Scheme. The students are already familiar with our products thanks to projects like the Rallying the Wright Way M-Sport Fiesta R2T, which is run by the university, making them prime future candidates for our company.

#### Work Experience

We provide opportunities to students from the local area, and have extended our offering to include summer internships in various roles across our entire business.

### Plans for 2024 and beyond

We will continue our efforts to promote opportunities within Cosworth to those who may not feel this industry is a place for them. As well as ensuring the legacy of our current initiatives, we are always looking for new activities and campaigns to bring in and nurture new talent.

Following the success of our FIA Girls on Track UK events, we are exploring how to continue our work with the organisation in meaningful ways. We have witnessed first-hand the impact of these days on the young girls, who we hope to have inspired into roles in companies like ours across the industry.

Our apprentice and graduate schemes also offer an opportunity for emerging talent to gain valuable

experience and skills within our industry. Two females from the 2023 Cosworth Graduate Scheme are now employed in full-time permanent roles within the business.

We strongly believe that visibility is key to breaking down barriers to entry as well as challenging myths and stereotypes within the industry. We have embarked on several promotional campaigns with our female employees to promote their roles and their work while also highlighting the variety of roles within Cosworth. Our mission is to continue building the profile of the females across the full breadth of our business as we seek to attract and retain a diversity of talent.