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# FORMULA 1® 2021 GENDER PAY GAP REPORT



We are committed to building a more diverse and inclusive sport, breaking down barriers and encouraging people from all backgrounds to get involved, as we aim to create a diverse Formula 1 that reflects the world in which we race.

In 2019 we set out a comprehensive plan to improve diversity in our sport alongside detailed plans to become more sustainable and leave a positive legacy in all the communities we race in. Since 2019 we have made strong progress against our plans and will continue to push forward in the months and years ahead under our ESG platform WeRaceAsOne.

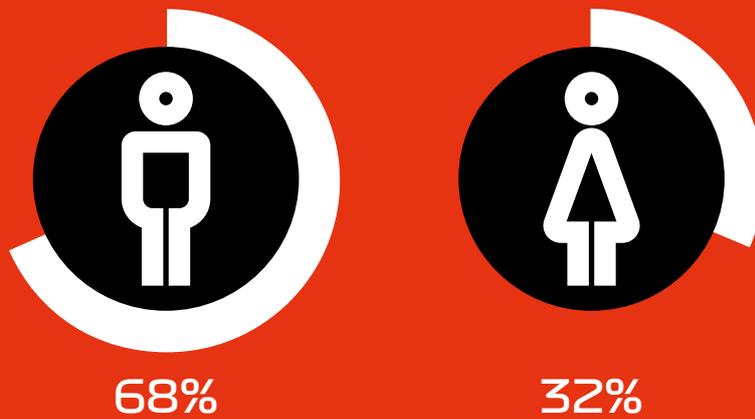
In the area of diversity and inclusion our focus is on:

- Promoting diversity in our own workplaces
- With the teams, increasing diversity across the paddock
- Continuing to address gender pay gap within our own organisation
- Increasing access and support for STEM education opportunities
- Improving access for underrepresented groups in all roles in Formula 1

Closing the Gender Pay Gap continues to be a key priority for the Formula 1, and we are making good progress:

### Gender split

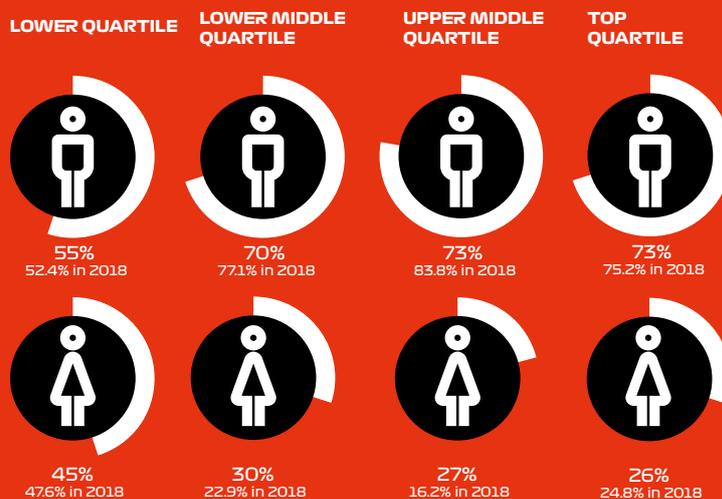
Since 2018 we have gone from 72% male and 28% female to 67.87% male and 32.13% female. This is a genuine move that we will continue to monitor and focus on.



This graphic shows the percentage of men and women permanently employed at Formula 1. We are delighted to see a positive uplift of 4.13% in representation of females within F1.

### Pay quartiles

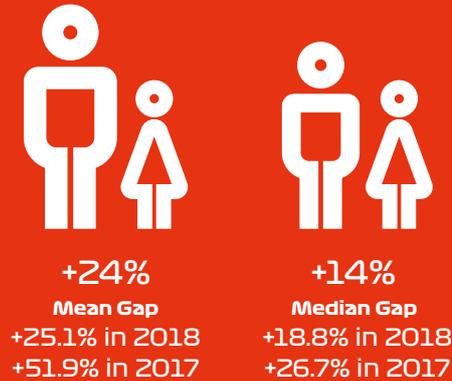
We have made significant improvements across the quartiles since our first report in 2017, with the improvement between 2018 & 2020 remaining strong.



This graphic shows the percentage of men and women in each pay quartile, and the variance between 2018 and 2020. Quartiles are calculated by setting out the rates of pay for each employee across Formula 1 from lowest to highest, before splitting that list into four equal-sized groups and calculating the percentage of males and females in each. We are delighted to report a significant percentage increase in our female representation across three of the four quartiles; with a % increase in women in the lower middle quartile since 2017, a % increase in upper middle since 2017 and a % increase in the top quartile since 2017, thus highlighting significant improvements across a three-year period of reporting.

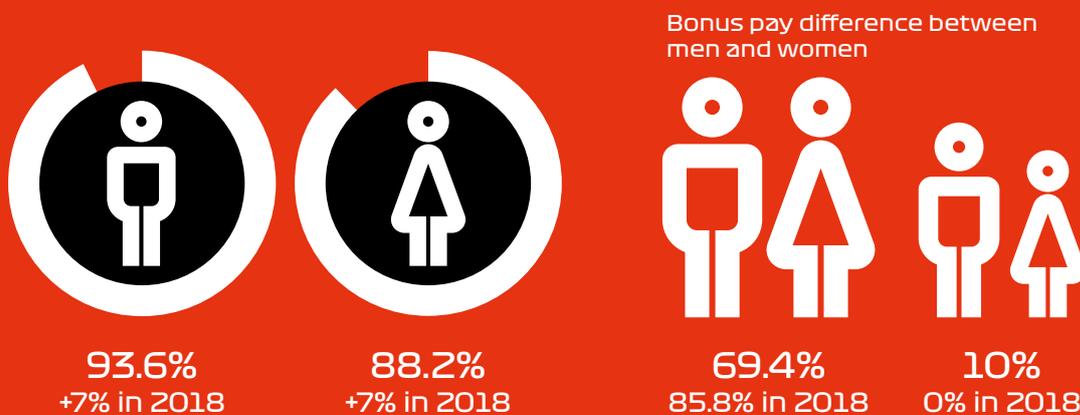
### Gender pay gap

The progress we have made in the last two years is significant within our industry. Our mean gap over a two year period 2017 - 2020 has gone from +51.9% to +24.06% and our median has shifted from +26.7% in 2017 to +13.62% in 2020.



The graphic shows our overall mean and median gender pay gap based on hourly rates of pay as of the snapshot date of 5th April 2020.

### Proportion of Formula 1® men and women paid a bonus



Formula 1 refers to all bonuses paid in the year up to 5th April 2020 for the calculation of the bonus gap. The calculation is based on actual bonus paid rather than full-time equivalent.

Due to the proportion of men employed before the 2019 bonus cut-off date being higher than that of women the mean bonus gap remains evident. Therefore, more men were rewarded by the bonus scheme. Since this date we continue to focus on recruiting more female staff. In addition, we will be monitoring the performance ratings given during the appraisal process to check there is no unconscious gender imbalance in this area.

We will remain focused on this important issue, and we are confident in the actions we are taking to improve female representation in our business and look forward to reporting further progress in the coming years.

We are pleased with the progress we are making across our organisation and the wider sport to increase diversity and access to careers in our sport. Earlier this year we announced:

- **Formula 1 Engineering Scholarships** for students from underrepresented groups including ethnic minorities, women, and those from under-privileged backgrounds, the first of which are being awarded for the academic year 2021/22.
- **A Formula 1 Apprentice Programme** with apprentices from underrepresented groups joining our organisation in 2021. The apprenticeships began in September and have a focus on mechanical engineering.
- **A Formula 1 Internship Programme** for underrepresented groups who are being offered roles across our organisation in 2021.

Alongside this:

- We welcomed the W Series to the Formula 1 calendar showcasing the incredible talent of the female drivers in the series to our audiences around the world. We believe it is incredibly important to give everyone the chance to reach the highest levels of our sport and their partnership with Formula 1 next season shows our determination and commitment to showcase their exciting series and the importance of building greater diversity across the sport.
- Formula 1 has also teamed up with Motorsport UK's Girls on Track programme to host a series of inspirational talks with the women of F1, to inspire others and show what it's like to work in a global international sport. Over 11 nights in February 2021, women working across F1 took part in virtual webinars over Zoom, giving advice and insight on their roles in the sport, and taking questions about their experiences from the viewing audience. Throughout the series there were talks from women working in digital, IT, legal, procurement, marketing, race promotion, sponsorship, media rights, TV and hospitality covering every aspect of the business.
- We have continued to work hard to encourage younger generations of girls and boys to pursue careers in STEM through the highly successful F1 in Schools programme which has a long history of investing in engaging programmes that inspire young people to follow exciting career paths in Science, Technology, Engineering and Mathematics (STEM).
- In Esports we have put in place Dedicated Women's Wildcard slots into F1 Esports Series and confirmed two female drivers in the 2020 China Championship weekly league races. In our Virtual Grand Prix we secured our first ever female driver.
- For our on-screen talent we have continued to expand our network across F1-operated channels to ensure presenters, pundits and partners represent the diversity of our audiences, we have targeted locally relevant talent at each of the races and we are expanding our language offering so our content can be accessed in local languages.
- Formula 1 has continued to promote a culture of inclusion in our workplace and attracting and retaining new diverse talent. This has included inviting all staff to attend short sessions with experts in the field on D&I within the workplace. Providing a solid understanding of some of the issues faced as well as starting to explore unconscious bias
- A holistic review of our recruitment and retention processes, from finding untapped routes-to-market to new interviewing techniques to strengthening development plans for our colleagues
- Implementing a strong plan for succession and talent development to ensure that all our people have focus and opportunities for the future, safeguarding our existing talent
- Additional safeguards in salary review processes, where we are continuously monitoring pay gaps across different demographics

We are committed to making further progress across all these important areas and are fully committed to ensuring Formula 1 continues to attract and retain the best talent regardless from a wide range of backgrounds and experiences.