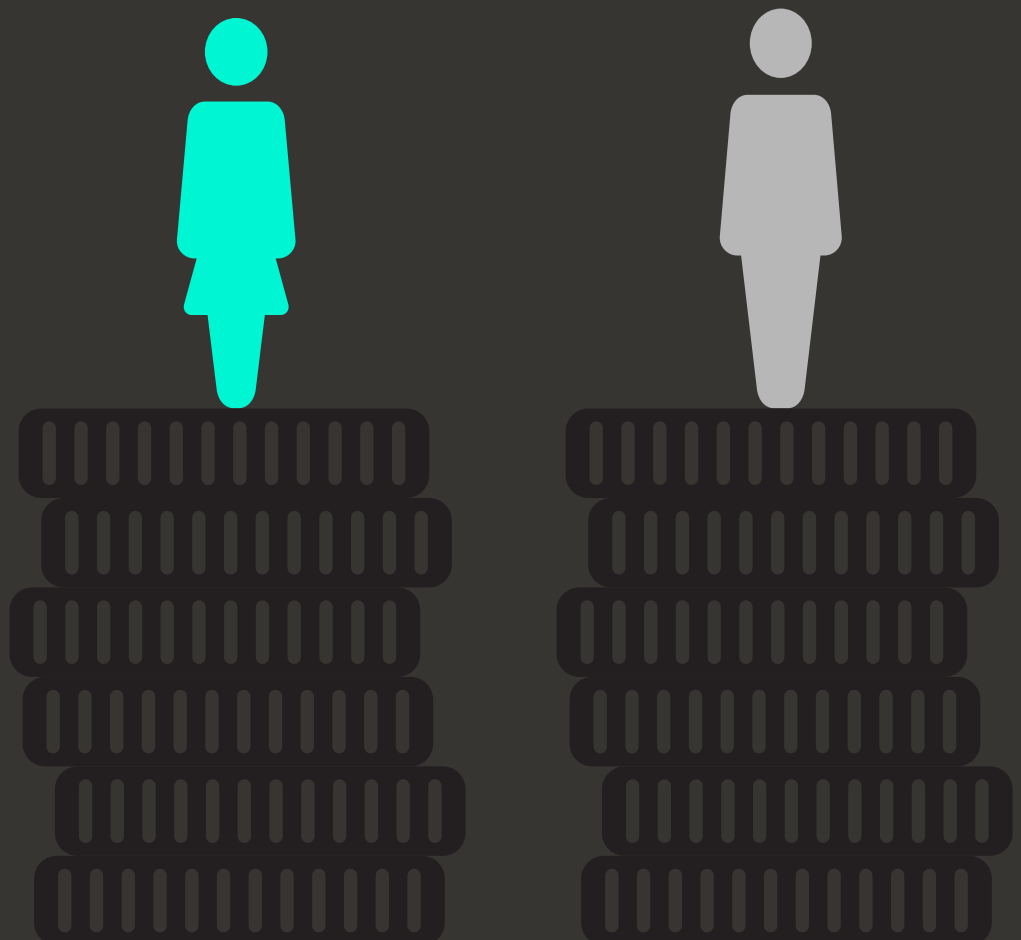




Gender Pay Gap Report

APRIL 2025 SNAPSHOT

OUR PEOPLE



April 2025 Snapshot

The period from March 2024 to April 2025 marked the final year of our Accelerate 25 programme, our five-year initiative launched in 2020 to increase diversity and inclusion across our team. Our efforts continue as we embed diversity and inclusion into everything we do.

In the 12 months to April 2025, both our mean and median hourly pay gaps have decreased. Our mean hourly pay gap has decreased by 9.2% whilst our median hourly pay gap has decreased by 3.8%.

Women’s salaries within the team are moving closer to men’s salaries on average and the team’s average pay gap has improved to 17.3%. The team’s median salaries of men and women are getting closer (15%).

We believe that greater diversity within our team drives cohesion, performance and innovation, and we will continue to be transparent about our progress and learnings.

Diversity in STEM

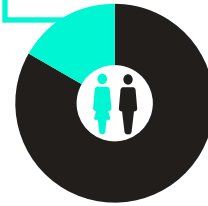
Women are the most under-represented group within the UK’s engineering and technology workforce. Outdated stereotypes and inconsistent teaching of STEM subjects within schools, along with a lack of awareness of pathways into engineering are contributing factors to the gender imbalance within the sector.

Interest in school science for girls has declined by 10% since 2019 from 75% to 65%, while interest among boys has remained consistent.

Source: Engineering UK ‘Women in Engineering and Tech Dashboard’ November 25

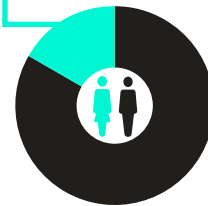
16.9%

of the UK’s engineering and technology workforce are women.



16%

of girls think engineering is suitable for them, compared to 44% of boys.



Equal Pay

Each year we publish information on the pay gap between men and women working at our team.

Our figures are based on an annual snapshot taken in April 2025.

The gender pay gap is the percentage difference between the average (mean and median) hourly earnings of men and women across the organisation, expressed as a percentage of men's earnings. This is different to equal pay, which shows us whether there are differences in pay between men and women doing comparable work.

Pay Gap

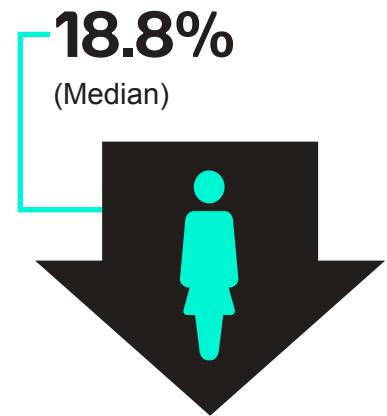
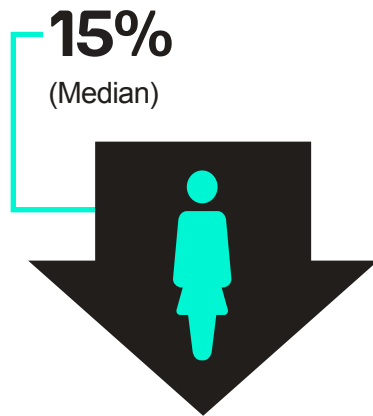
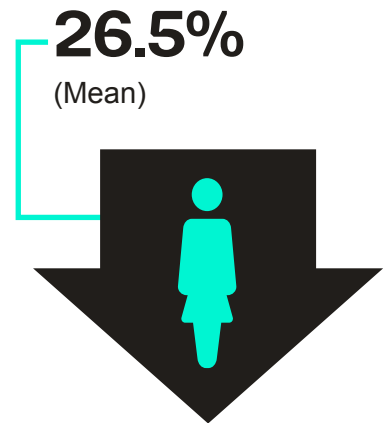
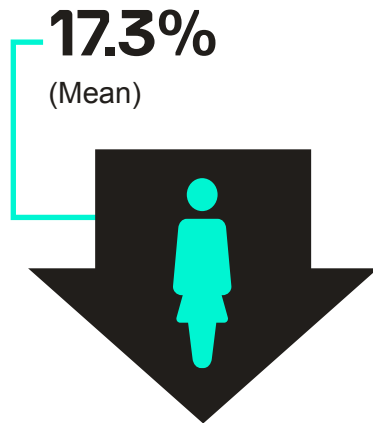
On average, the pay gap in April 2025 shows that women working in our team earn 17.3% less per hour than men. The median figure for the pay gap is 15% less per hour.

These are the percentage differences of men and women across the organisation, expressed as a percentage of men's earnings.

Pay Gap Snapshot

Based on a snapshot of data from April 2025, our gender pay gap figures are as follows:

Our April 2024 gender pay gap figures were:



Our April 2023 gender pay gap figures were: 23.2% (Mean), 13.4% (Median)

Percentage of Male and Female Team Members in each Pay Quartile

The quartiles are calculated by ranking male and female team members from the lowest hourly rate of pay (Q1) to the highest (Q4) and dividing this into four equal parts.

If there is a higher proportion of either gender at the upper or lower quartiles, then this will impact the overall pay gap.

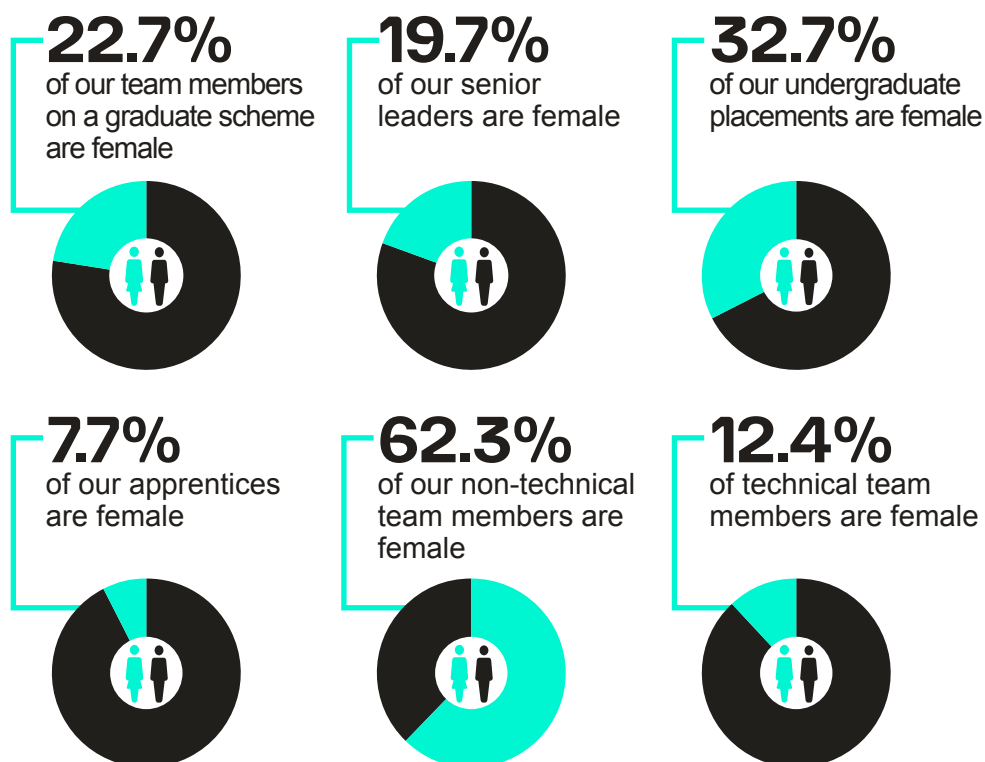
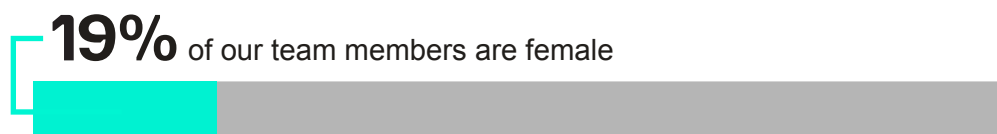
Our pay gap is largely influenced by:

- Profile of our workforce with more men in higher-paid senior roles.
- Lower representation of women in STEM.
- The historic male-dominated nature of Formula One.

Our gender pay gap has improved this year and we are committed to building on this improvement through our medium- and long-term social impact initiatives.

Gender Pay Gap	April 2024	April 2025
Lower Quartile Male	68.60%	69.91%
Lower Quartile Female	31.40%	30.09%
Lower Middle Quartile Male	85.63%	82.07%
Lower Middle Quartile Female	14.37%	17.93%
Upper Middle Quartile Male	89.63%	88.45%
Upper Middle Quartile Female	10.37%	11.55%
Upper Quartile Male	86.24%	84.80%
Upper Quartile Female	13.76%	15.20%

April 2025 Snapshot

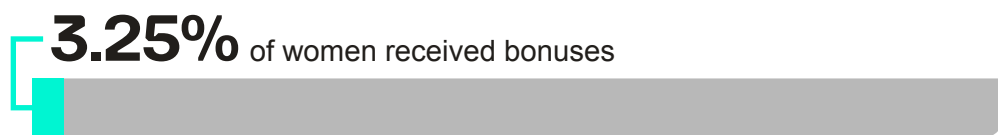
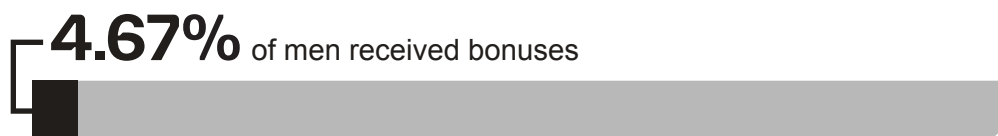
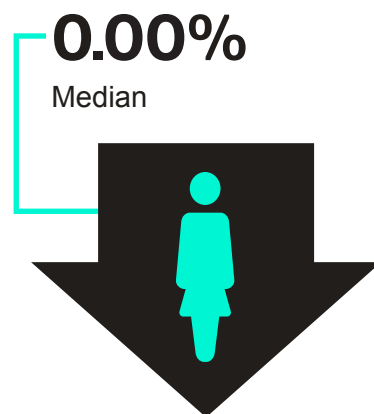
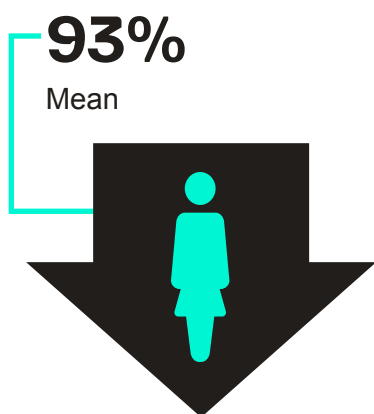


Bonus Gap

Our bonus pay gap is driven by the variety of bonus structures within the team.

All eligible male and female team members employed during a Formula One season and not working notice can receive a bonus dependent on the team's Championship position.

As the team finished in fourth place in the 2024 season, there was no team-wide bonus. Our 2025 bonus gap is therefore not comparable to our bonus gap reported for 2024 where all team members received a bonus.



Our Commitment to Inclusion and Social Impact

It has been a busy and fulfilling 12 months working towards our Inclusion and Social Impact goals. Since 2020, we have partnered with industry experts to create opportunities for students from under-represented groups to explore STEM subjects and create pathways into engineering and Formula One.

In the period from March 2024 to April 2025, we welcomed over 250 students (from primary, secondary and university settings) to our factory for career and STEM insight days. We also hosted 35 students from Mulberry Schools Trust and The Sutton Trust for a week of work experience. These unique opportunities to go behind the scenes and meet role models connect the students' classrooms to real life and allow them to envisage their future careers.

In February 2025, we were proud to launch the Future Engineers Academy alongside Star Academies. This bespoke programme enabled over 1,000 students to discover STEM in their classrooms and at our factory, building the skills and confidence to pursue careers in engineering and motorsport along the way.

At our Brackley factory, inclusion is more than a value. Attracting, retaining and developing diverse talent is how we deliver performance. Our focus has been on building a culture that actively supports our team members and embedding inclusion in all that we do.

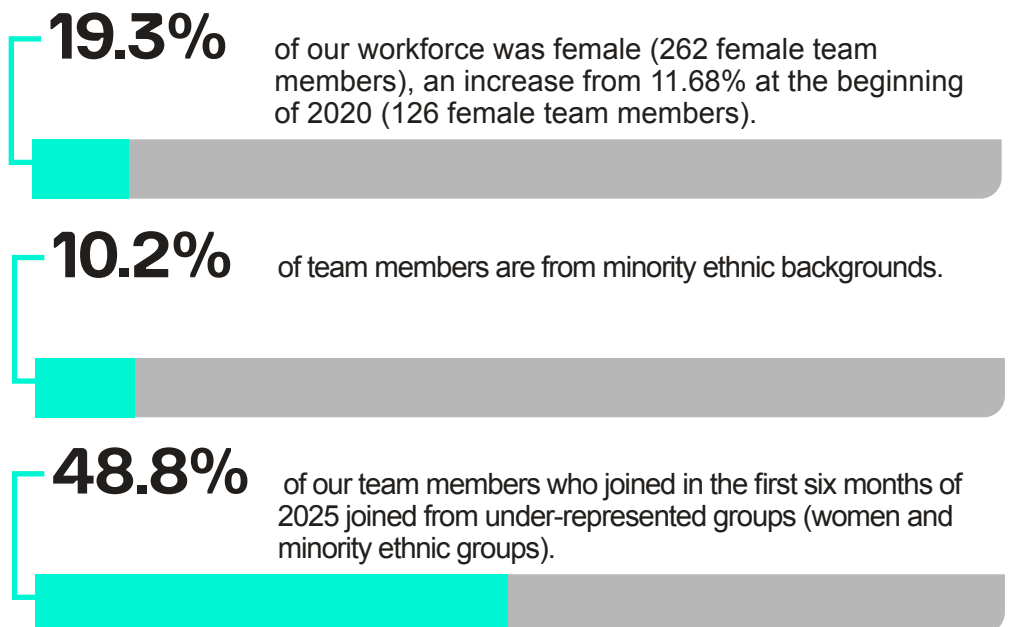
Networks led by our team members have continued to host events with guest speakers and created space for support, advocacy and shared learning across the team.

In 2024, in response to the new Worker Protection Act, we strengthened our policies and practices, and updated our Dignity at Work training module.

With the help of our Governance team, we also conducted a full overhaul of our people-centric policies, including our maternity, grievance and disciplinary policies.

We also refreshed our talent and succession processes, looking after our own potential while seeking external expertise.

As of April 2025



Our People

To enable our team to perform at its best, we strive to provide an environment where team members can grow, develop and push boundaries in their respective fields of expertise.

In the period from March 2024 - April 2025, 16.7% of our female team members received a promotion (60 females). This is a 10% increase from the previous year (23 females between March 2023 to April 2024). 9.45% of our male team members received a promotion from March 2024 to April 2025 in comparison.



Through the Future Engineers Academy, Star Academies is collaborating with the team to open up engineering careers to young people from a wide range of backgrounds. By connecting learning to the tangible and exciting world of motorsport, we are helping more girls see themselves as future engineers.

Jed Cinnamon

Head of Partnerships and Impact, Star Academies





The gender pay gap represents a snapshot in time of our commitment to improve gender diversity within our team. Like our cars on track, our people are constantly evolving and chasing performance - evidenced by the steady rise of females receiving a promotion. Building an inclusive culture generates performance and we will continue our work to attract, retain and develop the best talent and shape the next chapter of our team.

Anca Raines
Chief People Officer



Grace, IT Trackside Analyst

I joined the team almost three and a half years ago. While my family and I were big fans of Motorsport, Formula One felt like it was in a realm of its own and an unachievable goal for me.

I chose to study Computer Science at GCSE and A Level as I was naturally quite good at it. Looking back, I'm grateful for having teachers who empowered young girls like me to study STEM subjects. They really helped me to excel and achieve good grades.

After school I stumbled across an IT Apprentice opportunity with the team. Following an interview and a tour of the team's factory, my 18-year-old F1 enthusiast self was sold!

At first, I battled with imposter syndrome. It was the first time that I'd lived away from home and my first 'proper' job. The feeling quickly faded as my fellow team members took me under their wing.

After throwing myself into the IT Apprenticeship 18-month programme, I was promoted to Technical Support Engineer. Following this I completed a secondment supporting the team's Race Support Room across 20 races. I'm very grateful for this opportunity as it led me to my dream role as a full-time Trackside Analyst. Going to Silverstone for the first time was an amazing experience and I'm ready to go to more tracks abroad this year.

Through my experience in the team, I've learnt that I thrive under pressure. I love that I am constantly challenged, able to learn new things, and build up my resilience. Our team is driven by finding improvements and I see so many young people being supported through our Apprenticeship, Industrial Placement and Graduate programmes. We have a culture that really supports peer-to-peer learning and development.

Having benefitted from a lot of support and guidance in the early stages of my career, last year I chose to participate in the team's mentoring scheme with AFBE. The imposter syndrome crept in again, but overall, it was a very positive and uplifting experience that led to my mentee, another female in STEM, finding a role within F1.



Alexandra, Partner Management Lead

I joined the team four years ago and I'm responsible for the successful delivery of our partner contractual rights through the team members that I guide and manage.

I was drawn to this industry by the connection between sport and premium brands. Formula One sits at the pinnacle of both performance and cultural influence, and the team has consistently partnered with brands that shape global conversations and define modern luxury. Taking a Senior Partnership Manager position with the team allowed me to add more strings to my bow and pursue new experiences. I was also intrigued by a team culture where winning and losing are shared experiences. It creates a sense of purpose, like I have more of a stake in the game.

In 2025, I was promoted to Partnership Management Lead which means I am responsible for a team of four people. In this role, I prioritise taking time to understand my team's challenges and finding solutions that respect their own manner and style of working – ultimately ensuring that we achieve our shared goals.

The beautiful thing about my role is that it has helped me to understand what my purpose in life is. Through my experience at the team, I've discovered that I have a passion for mentorship and I have been able to set personal goals for the next five to ten years.

The creation of the Team Lead role within our Partnerships team was empowering as it showed me that the team valued my input and expertise. It was also demonstrative of the team's commitment to investing in its people, upskilling the next generation and in turn ensuring continuous performance.



Our Commitment

The team recognises that Inclusion and Social Impact can unlock innovation and performance.

In the past 12 months, we have been able to reduce our gender pay gap and recognise the success of more of our female team members.

Formula One is fuelled by the sharpest minds and the teams have a collective responsibility to ensure talented, high-performing people are given the opportunity to enter our sport, regardless of their background.

I'm continuously proud of the work that we are doing with our Social Impact partners to expand our reach and impact into new classrooms; giving more students the chance to find passion for STEM and hopefully join our team in the future.

I confirm that the data reported is accurate.



Toto Wolff

Team Principal and CEO





Mercedes-AMG PETRONAS F1 Team, Lauda Drive, Brackley, NN13 7BD, UK
Enquiries@mercedesAMGF1.com

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