

# COSWORTH LIMITED | MARCH 2023

# GENDER PAY GAP REPORT

**COSWORTH**

## 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 supports the requirement, mandated by the UK Government, for companies with more than 250 employees to submit annual gender pay gap figures. The legislation reinforces Cosworth's own internal initiatives to provide equity and fairness to all employees.

The figures for the 2023 report are provided from a snapshot taken on 5 April 2022. The year-on-year trend for Cosworth has shown a slight improvement on the previous report; Cosworth's median gender pay gap has dropped to its lowest-ever level, 15.47%

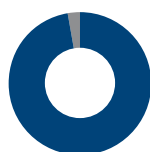
Over the past twelve months, the company has further strengthened its efforts to promote equity within its business. Although numbers are still

improving, Cosworth knows there is far more that must be done to tackle this important issue, both in terms of the company's individual actions, as well as contributing to industry-wide efforts.

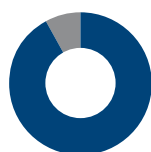
Cosworth recognises that its commitment to nurturing more female talent across the entire workforce requires constant and consistent effort. Staff gender ratios remain male dominant, following a similar pattern across all quartiles, underscoring this as a company-wide, industry-influenced issue.

Cosworth enforces equal pay within its organisation for males and females in the same role. The average gender pay gap would be improved by having more females in all areas of the business.

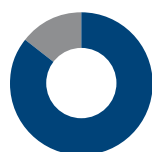
## Pay Quartiles



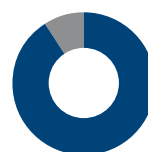
Top Quartile  
Male 97.40%  
Female 2.60%



Upper Middle  
Male 92.21%  
Female 7.79%



Lower Middle  
Male 85.71%  
Female 14.29%



Lower Quartile  
Male 90.91%  
Female 9.09%

## Snapshot 5 April 2022

Compared to 2021

Median Gender Pay Gap	15.47%	18.84%	(-3.37%)
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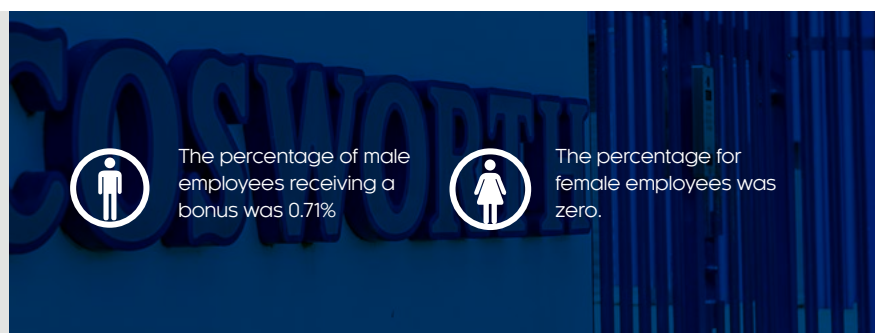
## Snapshot 5 April 2022

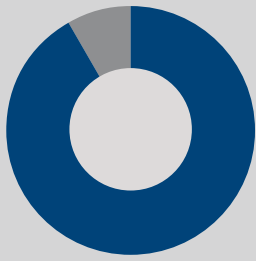
Compared to 2021

Mean Gender Pay Gap	17.49%	17.48%	(+0.01%)
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## Bonus pay

Median Gender Pay Gap	100%
Mean Gender Pay Gap	100%





91.72% of the workforce is male  
8.28% of the workforce is female

### Cosworth's actions and affiliations

Cosworth continues to play an active role in developing opportunities for young people looking to forge a career in STEM industries. Working closely with local educational organisations, Cosworth has sought to raise awareness of its own opportunities, especially to females. With COVID-19 restrictions easing, the company has been able to increase its efforts in this area.

#### Cosworth has benefitted from the following affiliations:

##### Northampton College

This is where the majority of our apprentices study, and we offer dedicated experiences at our Northampton based facility. We also support the college's F1 in Schools team Ignite NC, encouraging students to use CAD/ CAM software to design, build and race miniature air- powered cars.

##### University of Northampton

We have previously welcomed students from the University of Northampton on placement within our organisation and have also showcased our business and job opportunities at careers events.

#### Plans for 2022/2023

Cosworth continues to explore events where it can highlight career opportunities for aspiring engineers of all genders. We aim to continue our efforts to date, while also finding new initiatives and activities.

We are looking to immerse ourselves whole- heartedly into promotion of STEM opportunities, with a particular onus on female participation, as well as expanding our recruitment process to access a broader talent pool.

One of our most recent affiliations is with the FIA Girls on Track UK initiative. Set up jointly by the FIA and Motorsport UK, its goal is to open the world of

# 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.

#### Northants Engineering Training Partnership

We are part of a collaboration of engineering companies working with the University of Northampton that exists to create a pool of industry-ready engineers of the highest calibre.

#### Work Experience

We provide opportunities to students from the local area, including Silverstone UTC, Northamptonshire schools in addition to other referrals.

#### Formula Student

We support Staffordshire University's Formula Student team, as part of a global competition between over 100 university teams taking part in a series of static tests and dynamic events.

motorsport to females who may not normally have seen the industry as a place for them.

Working with Girls on Track, we can host and sponsor events for young females to attend, beginning the inspirational journey that will hopefully lead them to finding places in businesses like ours.

Inspiring the next generation is an essential duty of ours and other companies in this sector to enable and empower more females to work in our industry. We are working on plans for a Girls on Track event in 2023.