

COSWORTH LIMITED | 2019 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 opportunity 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.

COSWORTH

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 equality and fairness to all employees.

In figures released in October 2018, the Office for National Statistics revealed the national average Gender Pay Gap for all employees to be at 17.9%. Cosworth acknowledges that the pay gap between its employees remains slightly above the national average, but also reports notable improvements in its figures year-on-year, as a result of a concerted internal effort. The median gender pay gap has been reduced by 2.4%, while there has also been a slight improvement in its mean figure.

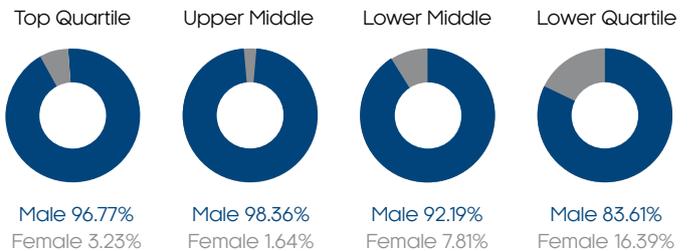
These figures represent the average hourly rate across all employees irrespective of role and seniority within the business. Cosworth enforces equal pay within its organisation for males and females in the same role.

Staff gender ratios follow a similar pattern across all quartiles, underscoring this as a company-wide, industry-influenced issue. The average gender pay gap would be improved by having more women in all areas of the business, but specifically in senior engineering roles.

Bonus pay

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

Pay Quartiles



Snapshot 5 April 2018

Compared to 2017

Median Gender Pay Gap	18.95%	-2.4%
Mean Gender Pay Gap	23.38%	-0.79%

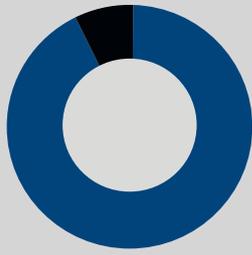
Cosworth has made significant efforts to increase the number of female employees, and has seen positive trends: 16.39% female representation in the Lower Quartile in 2018 compared to 3.17% in 2017, an upward shift of 13.22%.



The percentage of male employees receiving a bonus was 2.11%.



The percentage for female employees was zero.



92.95% of the workforce is male

7.05% 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, and continues to do so in 2019.

In 2018, Cosworth played an active role in the following events:

- Motorsport Industry Association (MIA) careers show
- Institute of Engineering and Technology (IET) Women in Engineering
- Sir Christopher Hatton Academy Careers and Enterprise Day focussing on students in years 10-13
- National Apprenticeship Show
- Northampton Careers Fair

Plans for 2019/2020

Cosworth continues to prioritise events where it can highlight career opportunities for aspiring engineers, of all genders.

- National Careers Week (Northampton College)
- National Apprenticeship Week (Northampton College)
- The Big Bang Young Scientist and Engineers Fair (NEC, Birmingham)
- Tours of Cosworth for Northampton College students
- Trailblazer open evening (Northampton College)
- Careers Week (Wootton Park School)
- Race to the Line event (Caroline Chisolm School)

COSWORTH'S COMMITMENT

The Office for National Statistics reported in 2018 that Gender Pay Gap is widest in skilled trade occupations, such as those employed by Cosworth, at 23.9%.

Cosworth is dedicated to driving down its Gender Pay Gap. In order to do this, the company actively supports initiatives that tackle the wider industry issue of encouraging more females into engineering roles.

Cosworth has a male dominant workforce: 92.95% male versus 7.05% female in 2018. This was a marginal improvement on 2017 (93.29% vs. 6.71%)

A 2017 survey by the Institute of Engineering and Technology reported that 11% of the engineering workforce nationwide is female. While representing an improvement compared to previous years, it still represents an important issue that Cosworth feels empowered to support.

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 effort from multiple parties – companies, industries, educational institutes and the government. Cosworth is keen to play its part.

Cosworth continues to benefit from the following affiliations:

Northampton College

Where our apprentices study and for whom we offer dedicated experiences at our Northampton based powertrain facility.

Northants Engineering Training Partnership

A partnership 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

Cosworth has placed male and female students from the local area, including Silverstone UTC, Northamptonshire schools and other referrals.

I hereby confirm that the data reported in this report is accurate:

Hal Reisiger

Cosworth CEO | Date: March 2019

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