



ASTON MARTIN LAGONDA  
GENDER PAY GAP REPORT  
2022



## Introduction

Aston Martin is an iconic, globally recognised brand, with a unique position transcending ultra-luxury and high performance. For more than a century, our brand has symbolised exclusivity, elegance, power, beauty, sophistication, innovation, performance and an exceptional standard of styling and design.

Aston Martin's vision is to be the world's most desirable, ultra-luxury British performance brand, creating the most exquisitely addictive performance cars.

Core to our strategy is our approach to Equality, Diversity and Inclusion (EDI) and we are committed to building and maintaining a workplace and culture where all our people feel connected to Aston Martin's vision, that they have a voice, are listened to and will receive equal treatment to develop and reach their full potential.

In 2022, as part of our new Company-wide EDI strategy, we enhanced our ambition to improve gender diversity in our leadership group, setting a target to have 25% of women in leadership positions by 2025 and 30% by 2030. As at 31 December 2022, the percentage of women in the business had increased to 15.3% (from 14.4% in the prior year). The number of women in leadership positions was 16.2%, driven by a significant expansion in the senior leadership team during 2022.

With the automotive sector traditionally a male-dominated industry, we recognise the need to take proactive steps to increase the number of women in our business, particularly in leadership positions and areas such as engineering, design, and production.

### Our people vision

We aim to create a fulfilling and rewarding experience that enables our people to flourish.

Our People Strategy has been developed to accelerate progress in creating and sustaining a world-class employee experience. We deliver our strategy through three strategic pillars: Organisation, Culture, and Personal and Career Development. Our EDI approach encompasses all of these pillars.

### Our values

In 2022, we updated our Company values. At the core of our values is one single guiding tenet: No one builds an Aston Martin on their own. Our values are: Unity, Openness, Trust, Ownership and Courage. These values set the tone for how we do things and the culture we want to establish.

### Our EDI Goals

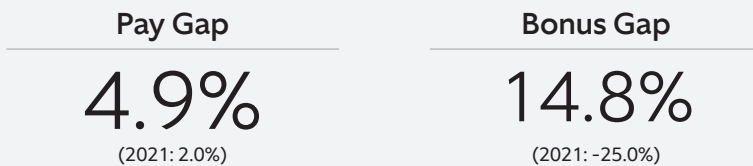
- Women in 25% of leadership positions by 2025 and in 30% of leadership positions by 2030.
- Increase the culture of inclusion by leveraging the Aston Martin values.
- Improve workplace engagement and culture, and secure accreditation as a Great Place to Work® by 2025.

## Our Data

Aston Martin’s gender pay and bonus gap data is shown below (as of the snapshot date of 5 April 2022).

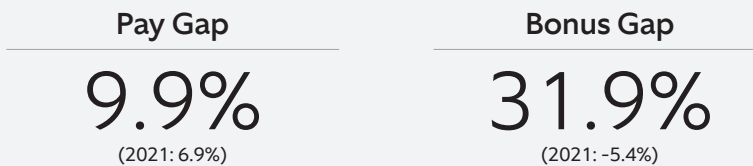
### Median Gaps

The median is the middle value between the highest and lowest values

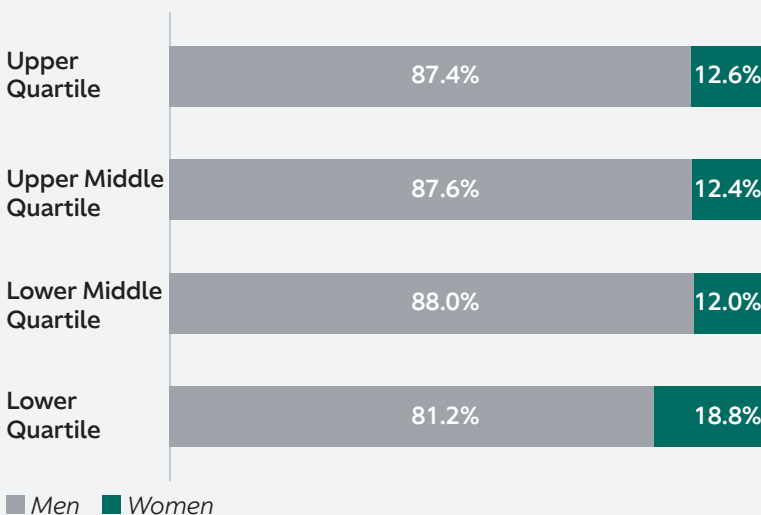


### Mean Gaps

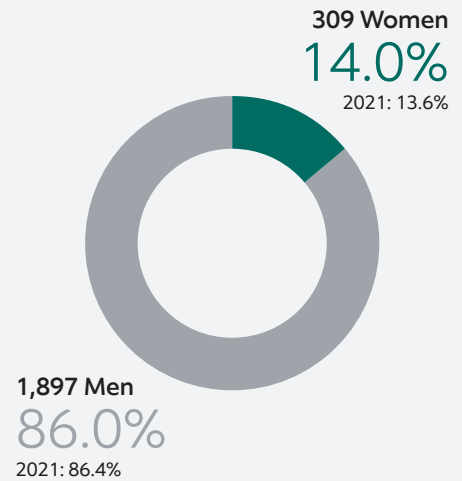
The mean is the total sum of all values, divided by the total number of values



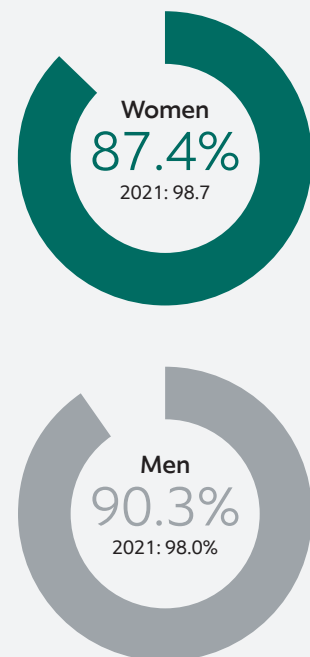
### % of women and men in each 2022 pay quartile



### % of women and men at Aston Martin



### % of employees that received a bonus



Note that all employees are eligible to participate in the Company annual bonus scheme, those employees who did not receive a bonus in the reporting period were new joiners and leavers (either not yet employed or working out their notice during the relevant bonus period)

## Understanding our data

The gender pay gap is measured in two ways. The mean pay gap shows the difference between the average hourly pay of men and women in UK-based roles at Aston Martin. The median pay gap shows the difference in hourly pay between the 'middle' man and the 'middle' woman, if all employees in the UK were ranked in order of their pay.

### Mean Pay Gap

Our mean pay gap continues to favour men and has increased compared to the gap in our 2021 report. Our mean pay gap is due largely to two factors – firstly the make-up of the senior team (which includes significantly more men) and secondly working patterns, particularly in Production roles, where shifts (that more men than women choose to work) command shift premium and overtime payments. The year-on-year increase reflects the growth in the senior team, particularly within the engineering area of the business.

### Median Pay Gap

Our median pay gap has increased due to the roles held by our median man and median woman in 2022, which are (respectively) a Lead Technician in Production and a Senior Analyst in Finance. Although the woman has a higher annual salary, the man has also received overtime and shift premium payments due to the requirements of his role.

### Mean Bonus Gap

Our 2022 mean bonus gap has moved compared to our 2021 report, and favours men. In 2021, the Company introduced a new Company-wide annual bonus with a Group scorecard of performance measures to better reflect annual progress on the business plan and latest KPIs. The Group scorecard was cascaded throughout the Company to apply to annual bonus for all employees, providing strong alignment of focus and team approach. The gap favouring men reflects the make-up of the senior team (which includes significantly more men), as bonus opportunities increase with seniority of role.

### Median Bonus Gap

The gap in terms of median bonus favours men. Our median woman and median man had the same job grade and were paid the same Company performance bonus in 2022 (in respect of 2021). The difference arises as the relevant period also included a payment under the prior bonus arrangements for these individuals and the median woman's opportunity was lower than the man's as she was in a more junior role (she has been promoted since then to the same level).

## Advancing equity, diversity and inclusion

Our 2022 Sustainability Report sets out full details of our EDI strategy and activities – key 2022 highlights are summarised below.

### Key 2022 EDI actions

- Launched a new Company-wide EDI Strategy
- Enhanced our ambition to improve gender diversity in our leadership group, setting a target to have 25% of women in leadership positions by 2025 and 30% by 2030
- Updated our People policies following input from diversity experts with motorsports inclusion specialists, Racing Pride
- Broadened the scope of our EDI goals to:
  - increase the culture of inclusion by leveraging the Aston Martin values
  - improve colleague engagement and alignment by becoming a Great Place to Work® by 2025
- Established a new Employee Inclusion Network to establish governance and champion our work across all areas of inclusion and drive peer-to-peer education
- Developed a new EDI Pledge to help guide our approach. The Pledge highlights the need to appreciate everyone who is part of the Company and the contribution that everyone makes
- Delivered a variety of diversity and inclusion training – this included Racing Pride taking part in our induction programme for new Early Careers staff
- Guided by our Female Advisory Board, delivered a new ‘Elevating Women in Leadership’ programme, with participation from an initial cohort of 15 employees

Our ‘Elevating Women in Leadership’ programme was launched on International Women’s Day in March 2022. Dr Anne Stevens, Non-Executive Director and Chair of the Remuneration and Sustainability Committees, speaking at an event to share insights and lessons from her own career.





Board member, Marigay McKee, hosted a staff engagement event to help the Company better understand female colleagues' experiences in November.

We were also proud to support Business & Industry's 'Women in Business' campaign in The Guardian newspaper, profiling four of our female leaders in a special supplement that sought to showcase the career opportunities at Aston Martin and encourage more women to consider a future in the ultra-luxury automotive sector.



## Summary and Declaration

The findings from our GPG report help to enable us to continue to drive and evolve our initiatives to ensure we are able to promote diversity across the business, ensuring we are able to recruit, develop and retain talented people. We will continue to monitor our pay gap and recognise that it will take time for the full impact of our initiatives to be evident in these figures. We are committed to focusing on and exploring the best ways to encourage and enable our employees to develop and succeed at Aston Martin Lagonda, including into the most senior positions.

*We confirm the information and data reported is accurate as of the snapshot date 5 April 2022.*

## EQUITY, DIVERSITY AND INCLUSION PLEDGE

To reinforce our EDI Policy, we have developed our EDI pledge:

At Aston Martin, we believe in each other and our abilities, and understand we are stronger together.

We support everyone to be heard, and cherish diverse perspectives that help us collaboratively thrive.

No one builds an Aston Martin on their own.

I AM Inclusive; I AM, because we are Aston Martin.