

FERRARI S.P.A

RECEIVES THE EQUAL-SALARY CERTIFICATION

Vevey / Maranello, July 2, 2020 – The EQUAL-SALARY Foundation is pleased to announce that **Ferrari S.p.A.** has obtained the EQUAL-SALARY certification, symbol of excellence in terms of equal pay. After successfully passing the statistical analysis of its salaries, Ferrari underwent an internal audit entrusted to PwC proving that it applied equal pay for women and men. Ferrari is the first organization in the automotive industry to obtain the EQUAL-SALARY certification.

"In the prestigious sector that is the luxury automotive industry and the world of Formula 1, being at the forefront of inspiring and leading by example is as essential as constantly innovating by attracting the best talents. Thanks to its EQUAL-SALARY certification, Ferrari positions itself as a leader in its sector." says **Véronique Goy Veenhuys**, Founder and CEO of EQUAL-SALARY.

«We are all proud to receive this certification, which represents an important milestone in our ongoing journey to continuously improve our standing and actions with regard to a diverse and inclusive work environment. Equality of treatment and opportunity is not simply about the essential principle of equity. It is a fundamental pillar to attract, retain and develop the finest talents to foster innovation and our long term growth.» adds **Louis C. Camilleri**, CEO of Ferrari S.p.A.

Pay equity in practice ...

While most companies claim to pay women and men fairly, the wage gap is still close to 18,3% in Switzerland¹, averaging 16.2% in Europe.²

...in the automotive world

In a sector that is still considered inherently masculine, equal pay and equal opportunities are imperative to enable a change of mentality and a greater diversity in recruitment.

About the EQUAL-SALARY Foundation

EQUAL-SALARY is a not-for-profit foundation established since 2010. It is the first and only certification, based on a robust and transparent methodology, that focuses on equal pay for women and men. The development of the EQUAL-SALARY certification was financially supported by the Federal Office for Gender Equality and its methodology was used as a reference by the Swiss Federal Court of High Justice.

EQUAL-SALARY is the only certification for equal pay highlighted by the European Commission in a report on Gender Pay Gap. EQUAL-SALARY is a member of EPIC (Equal Pay International Coalition) and of the UN Global Compact.

To date, the EQUAL-SALARY Foundation has completed over 90 certification procedures throughout the world. Several of the certified companies have renewed their commitment, demonstrating a strong will to promote fairness, building trust and respect for their employees.

As an EQUAL-SALARY employer, an organisation is in a better position to attract and retain talent and to prove it complies with the rules of good governance.

¹ Source : [Statistique OFS – écart salarial](#)

² Source: eurostat June 2018, based on 2016 data

EQUAL PAY IS A BASIC HUMAN RIGHT. LEAD BY EXAMPLE.

About the EQUAL-SALARY certification process, symbol of excellence

Similar to an ISO for wages, the EQUAL-SALARY certification process includes two phases. First, experts contracted by EQUAL-SALARY run a statistical analysis of salary data based on a methodology developed with University of Geneva.

Second, if the results are positive and show an overall gender pay gap under 5 percent, the process is moved further and an audit is contracted with PwC, our main auditing partner, who certifies the conformity of the process. During this phase, PwC assesses both the company's overall commitment to equal pay as well as its implementation in Human Resources processes. In order to be fully inclusive, employees are involved through a survey and interviews during the on-site audit. Only the companies having fulfilled all the requirements of the procedure get the EQUAL-SALARY certification, meaning they have reached excellence in equal pay.

The EQUAL-SALARY certification allows organizations to verify and communicate that they pay women and men fairly. It is a practical and scientific solution to achieve transparency, while preserving confidentiality.

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