Kepler Cheuvreux Field Trip
Ingolstadt, November 20, 2018
Anton Poll
Head of Financial Communication / Analysis
2018: model initiative at its peak
spectacular upbeat for Audi e-tron

San Francisco, September 2018
challenging year 2018

- introduction of >20 new models and derivatives in Europe
- new test cycle
- special items due to diesel issue
almost at prior year level
Audi brand 1-10/2018

Deliveries

<table>
<thead>
<tr>
<th>Region</th>
<th>Cars Delivered</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>1,525,300</td>
<td>-0.9%</td>
</tr>
<tr>
<td>Europe</td>
<td>648,300</td>
<td>-11.1%</td>
</tr>
<tr>
<td>USA</td>
<td>183,476</td>
<td>+1.7%</td>
</tr>
<tr>
<td>China</td>
<td>539,730</td>
<td>+14.2%</td>
</tr>
</tbody>
</table>
stable revenue despite challenges

Revenue (EUR m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (EUR m)</th>
<th>Change (in %)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-9/2017</td>
<td>44,028</td>
<td></td>
</tr>
<tr>
<td>1-9/2018</td>
<td>44,257</td>
<td>+0.5%</td>
</tr>
</tbody>
</table>
Operating profit/margin (EUR m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating profit</th>
<th>Margin (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-9/2017</td>
<td>3,941</td>
<td>9.0%</td>
</tr>
<tr>
<td>1-9/2018</td>
<td>3,671*</td>
<td>8.3%*</td>
</tr>
</tbody>
</table>

special items
(reflect fine imposed by Munich II public prosecutor due to deviations from regulatory requirements in certain V6 and V8 diesel engines and diesel engines manufactured and distributed by the AUDI AG)

-800

2,871

6.5%

* before special items
covers special items related to Diesel issue
Net cash flow (EUR m)

<table>
<thead>
<tr>
<th></th>
<th>1-9/2017</th>
<th>1-9/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,552</td>
<td>+22.1%</td>
<td>3,116</td>
</tr>
</tbody>
</table>

major contributor to VW Group NCF
top-priority: funding the future

upfront expenditure
€40 bn until 2025

electric vehicles

digital business

autonomous driving
Audi Transformation Plan (ATP)

- Transforms and prioritizes resources
- Frees up a total of €10bn until 2022
- Secures Operating RoS 8-10%

2025
strong C-/D-portfolio
enhance China business
transformation of skills
utilize synergies & lower material costs
reprioritize & focus on USPs
MEB & PPE for profitable EV
Agenda

Products
Today

Portfolio
Development

Emissions
Reduction

Complexity
Reduction

Deep Dive
Electric
Product Highlights 2018

A1

Q3

TT

A6

Q8

e-tron
Until 2025: 3 main fields of growth in the premium market

Estimated

BEV Segment

2018: 1.9 Mio.
2025: estimated

SUV Segment

2018: estimated
2025: 5.4 Mio.

Chinese Market

2018: 3.5 Mio.
2025: estimated

Source: Audi LAP
Audi Volume in 2025

estimated

ICE: 70% (30% ICE, 50% Plug-in Hybrid Electric Vehicles, 60% Rest of the World)
Future technology mix for emission-free mobility

Vision emission-free mobility made by Audi

- e-tron
- h-tron
- Combustion engines
- g-tron

2025:
- 1/3 of the cars produced are electric.
- h-tron in series production.
- 2/3 of the cars produced are conventionally powered.
Challenge complexity: accepted

→ push common parts

→ reduce variants with low take rates

→ shift costs saved into new car projects
We aim to reduce powertrain variants on platforms developed by Audi by 60% within the next 7 years.
Valuable synergies between Brand Groups from premium perspective

Brand Group Volume

Brand Group Premium

development of MLB

Brand Group Sport & Luxury

common development of PPE

usage of MQB

usage of MEB

Competence Center Technology: ODP, SDS, Fuel Cell
Dr. Stefan Niemand
Head of Electrification
Vehicle concept
suitable for everyday use
The core of the electric drive

System performance
300 kW

0-100 km/h
5.7 sec.

Vmax
200 km/h
Lithium-ion battery
The heart of the Audi e-tron

- 36 Modules
- 95 kWh
- >400 km (WLTP)

long-range capability
SECOND LIFE

Stationary energy storage from a sustainable and economic point of view

RECYCLING

Pilot projects on the retrieval, disassembly of batteries and separation of the several raw materials
The Audi e-tron is the beginning...

...of our electric model initiative
Audi e-tron Sportback coming up in 2019
Audi e-tron GT follows in 2020
COMFORT @Home

FLEXIBILITY on the road

Private Charging

Public Charging

Premium Turnkey Solutions

HASSLE FREE from day one
Comfort at home
e-tron solutions

CHARGING SYSTEM
COMPACT
Standard charging solution with up to 11 kW²

CHARGING SYSTEM
CONNECT¹
Option – Charging Power up to 22 kW² & Smart Charging Functions

¹Charging System connect will be available in 2019
²Charging power can be lower depending on national grid, individual house connection and selected plug
Premium Turnkey Solutions
Hassle free from day one

Online precheck
Home check
Installation service
Renewable energy
myAudi app
e-tron trip planner
e-tron Charging Service

READY FOR e-tron
Revolution needs action.
We tackle.
Kepler Cheuvreux Field Trip
20. November 2018, Ingolstadt
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