Meeting with Erste Bank
Warsaw, January 22, 2019
Anton Poll
Head of Financial Communication / Analysis
AUDI AG
2018: model initiative at its peak
spectacular upbeat for Audi e-tron
challenging year 2018

- introduction of >20 new models and derivatives
- new test cycle in Europe
- special items due to diesel issue
deliveries slightly below prior year

<table>
<thead>
<tr>
<th>Region</th>
<th>Cars 2018</th>
<th>Cars 2017</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>1,812,485</td>
<td>1,878,105</td>
<td>-3.5%</td>
</tr>
<tr>
<td>Europe</td>
<td>743,613</td>
<td>860,624</td>
<td>-13.6%</td>
</tr>
<tr>
<td>USA</td>
<td>223,323</td>
<td>226,511</td>
<td>-1.4%</td>
</tr>
<tr>
<td>China</td>
<td>663,049</td>
<td>597,866</td>
<td>+10.9%</td>
</tr>
</tbody>
</table>

-3.5%: WLTP-impact
-13.6%: model changes
+10.9%: premium market leader
Poland is one of Audi’s top 20 markets

- Audi among Top 3 Premium OEMs in Poland
- Record deliveries of 13,606 cars (+4%) in 2018
- Volume drivers: Q5 & Q8
- A6, A7, A8 well accepted by Polish customers
stable revenue despite challenges

Revenue (EUR m)

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount</th>
<th>Change</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>

+0.5%
operating performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Profit (EUR m)</th>
<th>Profit 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)

-6.9%

-800

2,871

6.5%

* before special items
Net cash flow (EUR m)

- 2,552 (1-9/2017)
- 3,116 (1-9/2018)

+22.1% increase

major contributor to VW Group NCF
Audi makes heavy upfront expenditure into strategic fields

- Electric mobility
- Digital Services
- Autonomous Driving
Audi Transformation Plan (ATP) funds the future

- transforms and prioritizes resources
- frees up a total of €10 billion until 2022
- secures 8-10% Operating RoS

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

Audi’s Highway Pilot and Aicon

L1/2
ADVANCED DRIVER ASSISTED SYSTEM

L3
TRAFFIC JAM PILOT/ REMOTE PARKING PILOT

L3
HIGHWAY PILOT

L4
AICON

HWP
2023

Hub to Hub
2025

Door to Door
20xx
first BEV made by Audi

>20,000 pre-orders in Europe & North-America

coming to China in 2nd half/2019

clear strategic target: one in three Audis electrified by 2025*

*electric and electrified
THE AUDI E-TRON
is the beginning...

...of an
ELECTRIC VEHICLE INITIATIVE
E-ROADMAP: AUDI ELECTRIFIED

BEV Platform PPE

BEV Platform MEB

BEV dedicated platform

PHEV

Audi e-tron
Audi e-tron SB
Audi e-tron GT

Q7 e-tron

A3 e-tron
A6L e-tron

2016
2020
2025
Audi e-tron GT 2020

*concept*
success story Audi China

7 attractive models from local production

1988 today
success story Audi China

One in three Audis delivered to a Chinese customer

1988 - today

663,049
success story Audi China

- launch of 10 all new SUVs
- strengthen local R&D
- expand product range
- more than double CKD portfolio
- JV with SAIC
- independent sales company
- Jv digital services & mobility
- expand business model
MyAudi app: ecosystem and customer interface

by 2020
3m active users

€1bn Operating Profit
by 2025

The car becomes bigger than the car...
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