AUDI AG: Munich II public prosecutor concludes regulatory offences proceedings by issuing administrative order imposing a fine (Bußgeldbescheid) / AUDI AG accepts the fine and, by doing so, admits its responsibility

16-Oct-2018 / 10:40 CET/CEST
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Administrative order imposes a fine of EUR 800 million due to deviations from regulatory requirements in the context of certain V6 and V8 diesel aggregates and diesel vehicles manufactured or distributed by AUDI AG

Regulatory offences proceedings conducted against AUDI AG by Munich II public prosecutor will thus be finally terminated
AUDI AG accepts the fine and, by doing so, admits its responsibility

The Munich II public prosecutor today issued an administrative order against AUDI AG in its capacity as affected party (Betroffene) pursuant to sections 30 para. 1, 130 para. 1 of the German Act on Regulatory Offences (Ordnungswidrigkeitengesetz - OWiG) in the context of deviations from regulatory requirements in certain V6 and V8 diesel aggregates and diesel vehicles manufactured or distributed by AUDI AG. As a result of the administrative order imposing the fine, the active regulatory offence proceedings conducted by the Munich II public prosecutor against AUDI AG will be finally terminated. Considering these special items the Audi Group will significantly undercut major financial key performance indicators forecasted for the fiscal year 2018.

The administrative order provides for a fine of EUR 800 million in total, consisting of the maximum penalty as legally provided for of EUR 5 million for negligent regulatory offences and the disgorgement of economic benefits (Abschöpfung wirtschaftlicher Vorteile) in the amount of EUR 795 million. According to the findings of the investigation carried out by the Munich II public prosecutor, monitoring duties had been breached in the "emissions service / power engine approval" organisational unit in the context of the monitoring of vehicles regarding their regulatory conformity. According to the results obtained by the Munich II public prosecutor, these breaches of monitoring duties were concurrent causes of certain V6 and V8 diesel aggregates developed by AUDI AG not meeting regulatory requirements; also, AUDI AG failed to discover that diesel engines of the types EA 288 (Gen3), in the United States and in Canada, and EA 189, worldwide, that were produced by Volkswagen AG were advertised, sold to customers, and placed on the market with an impermissible software function in the period from 2004 and continuing to have an effect until 2018.

Following thorough examination, AUDI AG accepted the fine and it will not lodge an appeal against it. By doing so, Audi AG admits its responsibility for the deviations from regulatory requirements.

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Listed: Regulated Market in Berlin, Dusseldorf, Frankfurt (General Standard), Hamburg, Munich, Stuttgart; Regulated Unofficial Market in Tradegate Exchange

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