



**Release according to Article 27a, Section 2 of the Wertpapierhandelsgesetz  
(WpHG – the German Securities Trading Act)  
with the Aim of a Europe-wide distribution**

Release according to Article 27a, Section 2 of the WpHG  
Notification according to Article 27a, Section 1 of the WpHG

Dr. Wolfgang Porsche Holding GmbH, Salzburg, Austria, (the “notifying party”) notified AUDI AG, Ingolstadt, Germany, on December 17th, 2014 with reference to its notification of changes in voting rights in accordance with Article 21, Section 1 of the WpHG from the same day and the exceeding of the voting rights threshold of 75%, in accordance with Article 27a, Section 1, Sentence 1 of the WpHG of the following:

“The exceeding of the voting rights threshold is due to the initial attribution of voting rights (Article 22, Section 1, No. 1 of the WpHG) held by a subsidiary of the notifying party and not because of a purchase of shares.

1. Aims underlying the acquisition of the voting rights (Article 27a, Section 1, Sentence 3 of the WpHG)
  - a) The transaction underlying the attribution of the voting rights does not serve to generate a trading profit for the notifying party, nor is it designed to implement strategic objectives.
  - b) The notifying party does not plan to acquire further voting rights within the next twelve months by means of a purchase or by any other means.
  - c) The notifying party does not currently intend to exert an influence on the appointment or removal of members of the issuer’s administrative, managing and supervisory bodies.
  - d) The notifying party does not intend to bring about a material change in the issuer’s capital structure, in particular as regards the ratio between equity financing and debt financing, and the dividend policy.

2. Source of the funds used (Article 27a, Section 1, Sentence 4 of the WpHG)

The voting rights were acquired solely by way of the attribution of voting rights (Article 22, Section 1, No. 1 of the WpHG). No equity funds or debt funds were used to finance the acquisition of the voting rights.”

Ingolstadt, December 19th, 2014

AUDI AG  
The Board of Management