



Audi Investor and Analyst Day

March 4, 2016

Dr. Dietmar Voggenreiter
Member of the Board of Management
Sales & Marketing, AUDI AG

Topic areas for the Analyst Day on March 4, 2016

1.

Status Diesel

2.

**Sales
Performance
2015**

3.

**Digital
Ecosystem**

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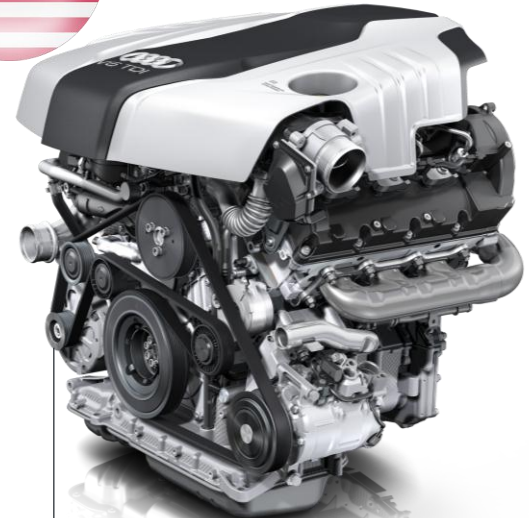
Status Diesel



2.0 TDI



1.6 TDI



3.0 TDI

Topic areas for the Analyst Day on March 4, 2016

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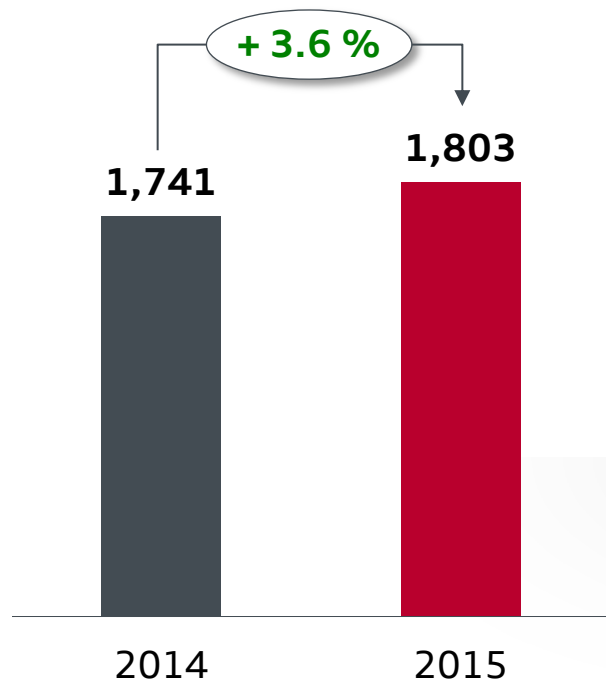
Sales
Performance

3.

Digital
Ecosystem

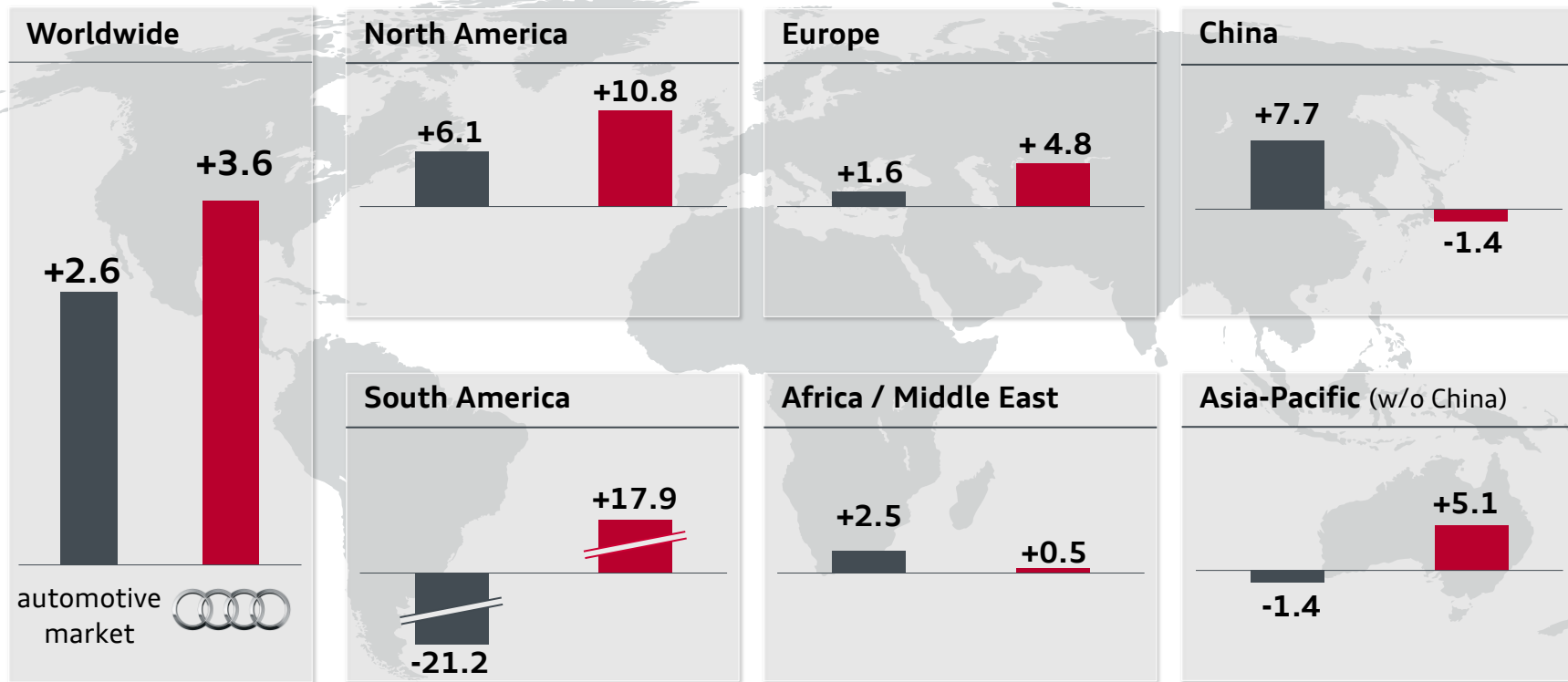
Deliveries to customers – worldwide

2015 vs. 2014 (in thousand vehicles)



Audi deliveries to customers – by region

2015 vs. 2014 (percent)



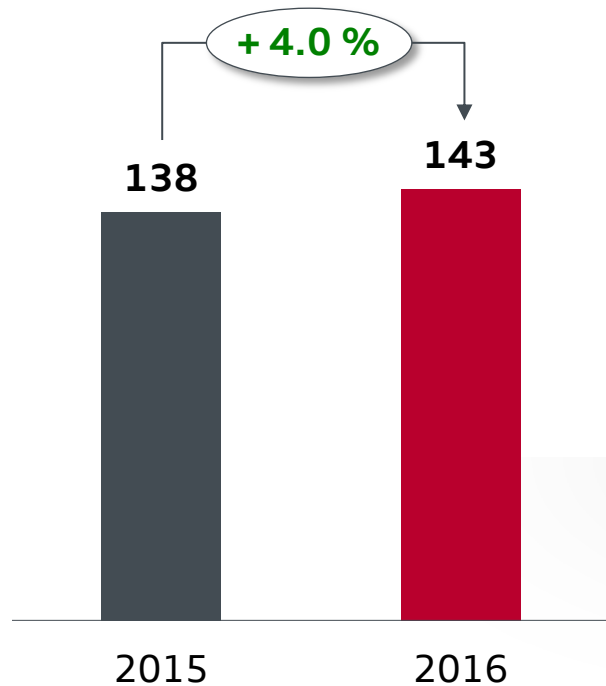
Product highlights 2016

Audi RS Q3 performance Audi SQ7 Audi S4 Avant
Audi R8 Spyder Audi A5 Coupé Audi TT RS Roadster
Audi Q7 e-tron Audi Q2 Audi S5 Coupé
Audi TT RS Coupé Audi A4 allroad quattro Audi S4 Limousine



Deliveries to customers – worldwide

January 2016 vs. January 2015 (in thousand vehicles)



Topic areas for the Analyst Day on March 4, 2016

1.

Status Diesel

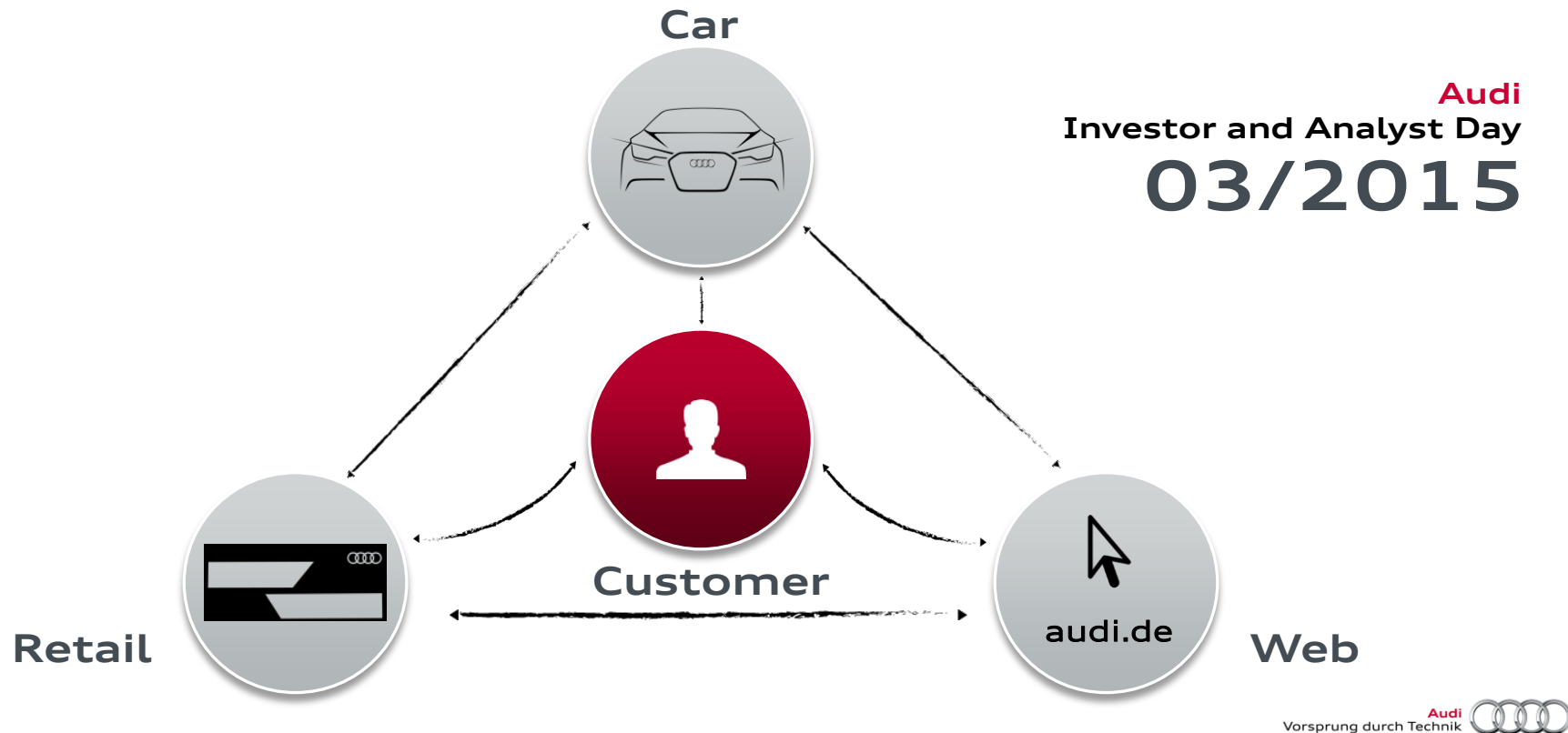
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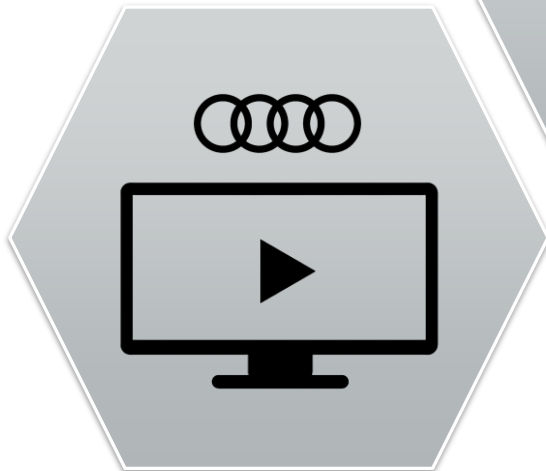
Digital ecosystem at Audi



Digital ecosystem

Strategy Consequences

**Digital
Communi-
cation**



**Digital
Retail**

**myAudi
Platform**



Digital ecosystem

Strategy Consequences

**Digital
Communi-
cation**



**Digital
Retail**

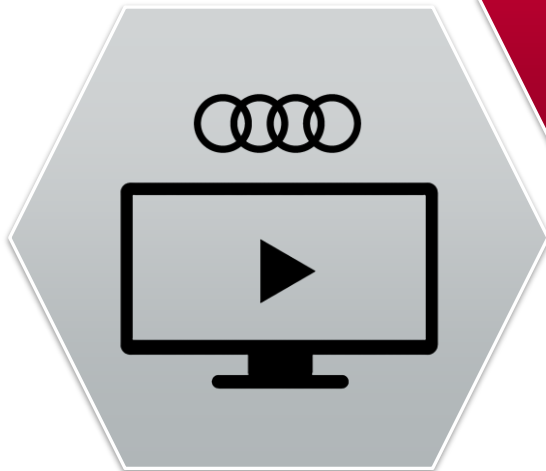
**myAudi
Platform**



Digital ecosystem

Strategy Consequences

**Digital
Communi-
cation**



**Digital
Retail**

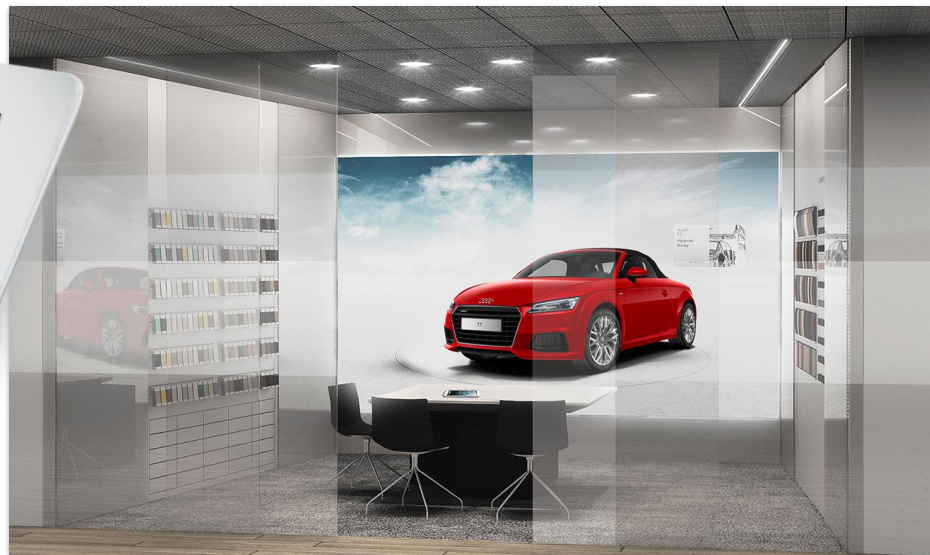
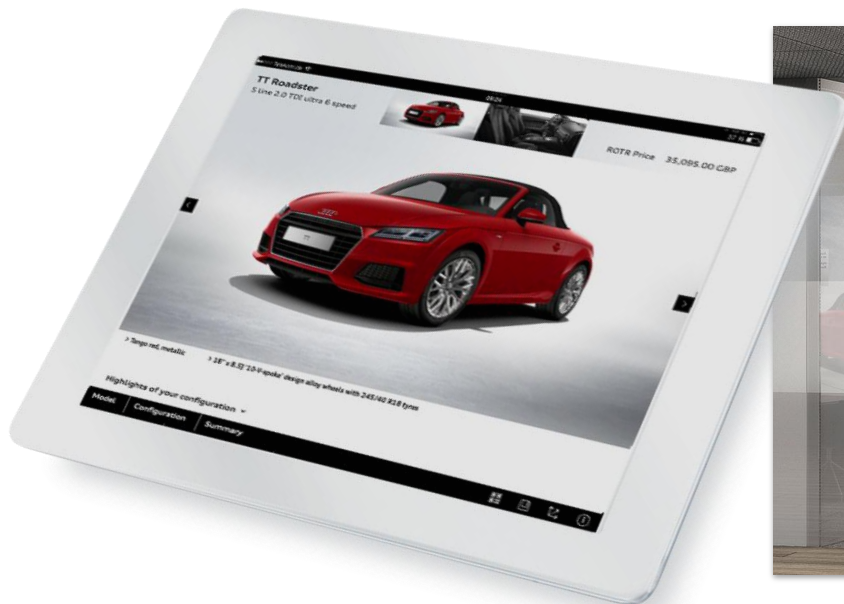
**myAudi
Platform**



Digital experiences

empower cross- and upselling potential

Phase I



Digital experiences

empower cross- and upselling potential

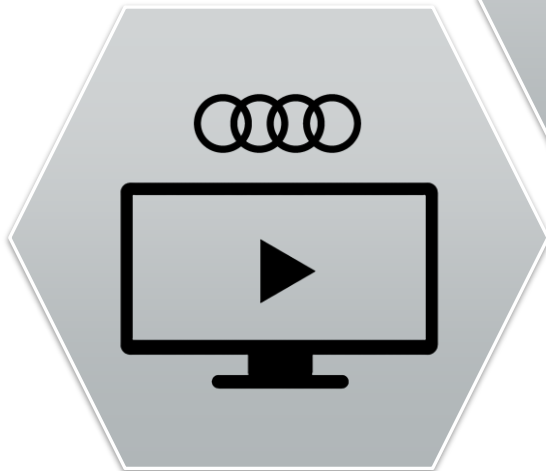
Phase II



Digital ecosystem

Strategy Consequences

Digital
Communi-
cation



Digital
Retail

myAudi
Platform



myAudi



1 global myAudi platform / **1** Audi-ID

Audi mobility

Further portfolio development

Audi select



One rate
for 1-3 automobiles

Audi shared fleet



Corporate
car sharing

Audi on demand



Short term
car rental



Audi Investor and Analyst Day

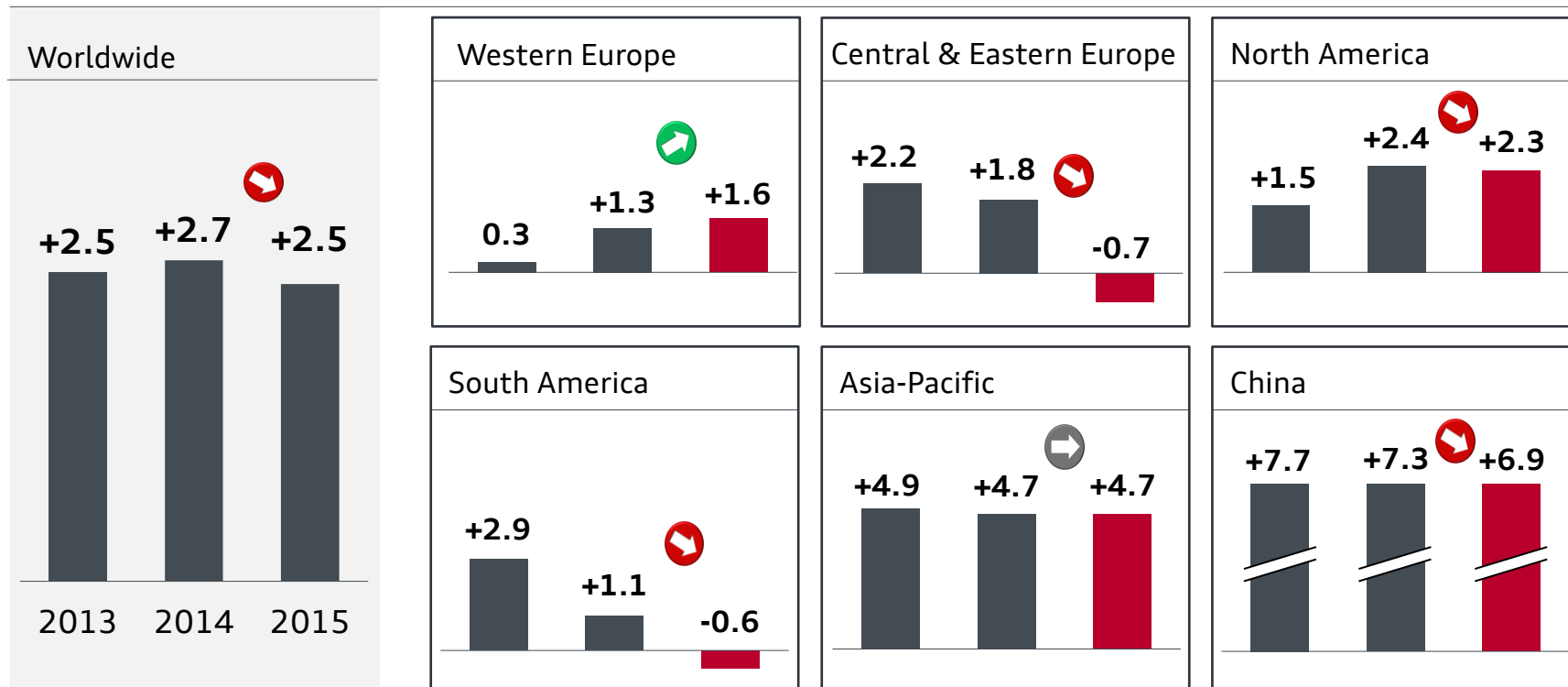
March 4, 2016

Axel Strotbek

Member of the Board of Management,
Finance and Organization, AUDI AG

Economic development of important sales regions

2013 through 2015: GDP growth (percent) compared with prior year

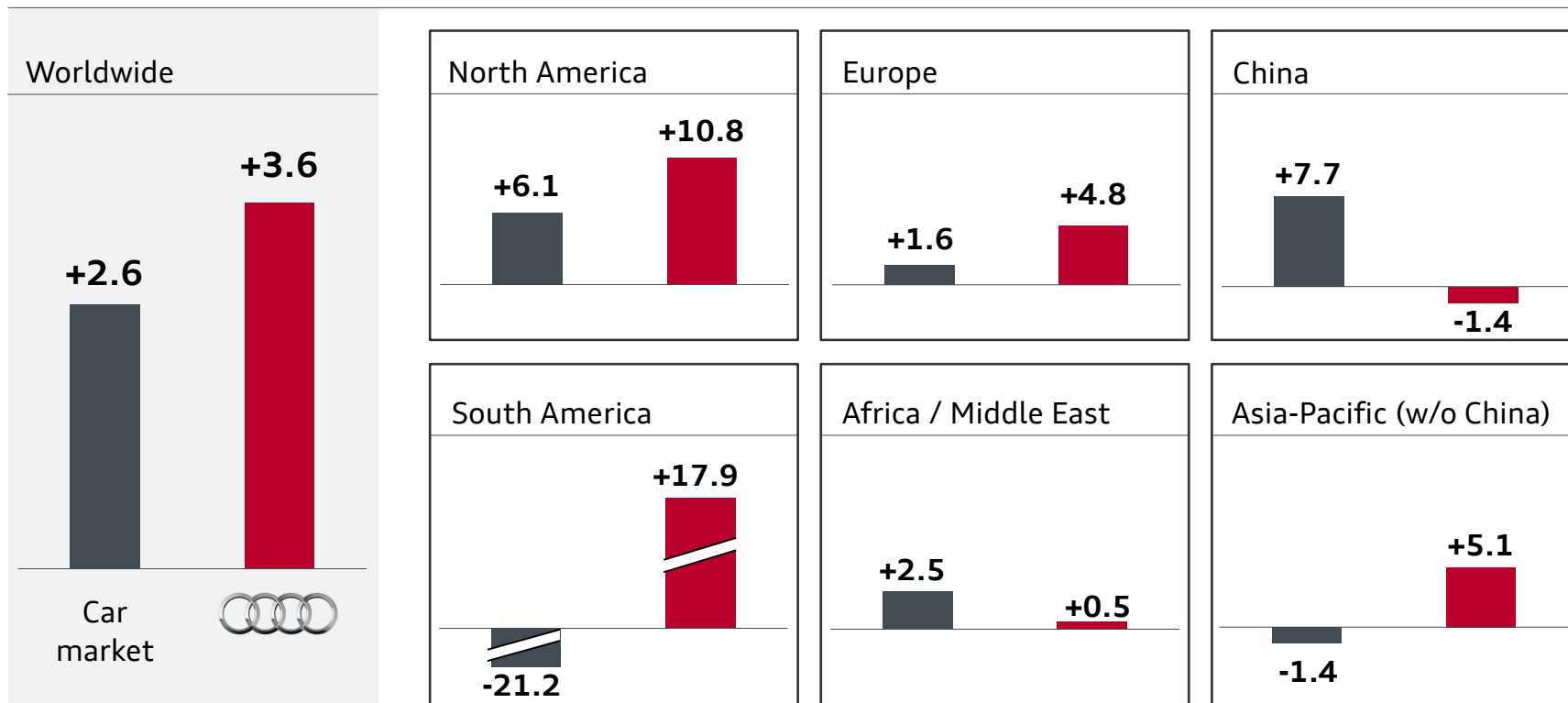


Source: IHS Global Insight, official statistics



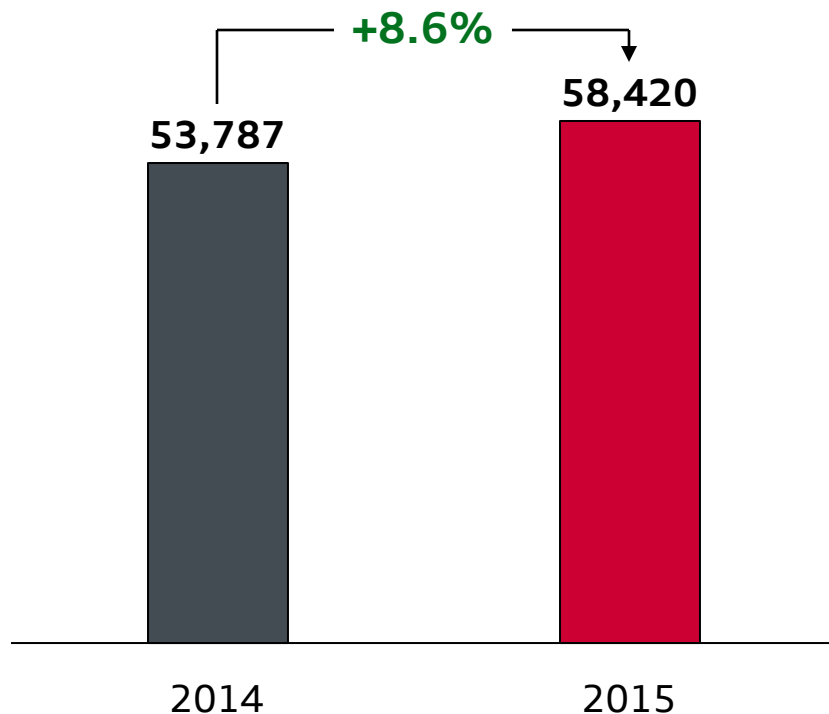
Car markets worldwide vs. Audi deliveries to customers

2015 vs. 2014 (percent)



Audi Group revenue (IFRS)

EUR million



Motorcycles segment



EUR **702** million

Automotive segment



EUR **57,719** million

Income Statement of the Audi Group (IFRS)

EUR million

	2015	2014	Change
Revenue	58,420	53,787	+8.6%
Cost of goods sold	-47,043	-44,415	+5.9%

Income Statement of the Audi Group (IFRS)

EUR million

	2015	2014	Change
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Gross profit	11,376	9,372	+21.4%

EUR million

Audi
Vorsprung durch Technik 

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Distribution costs	-5,782	-4,895	+18.1%
Administrative expenses	-640	-587	+9.0%

EUR million

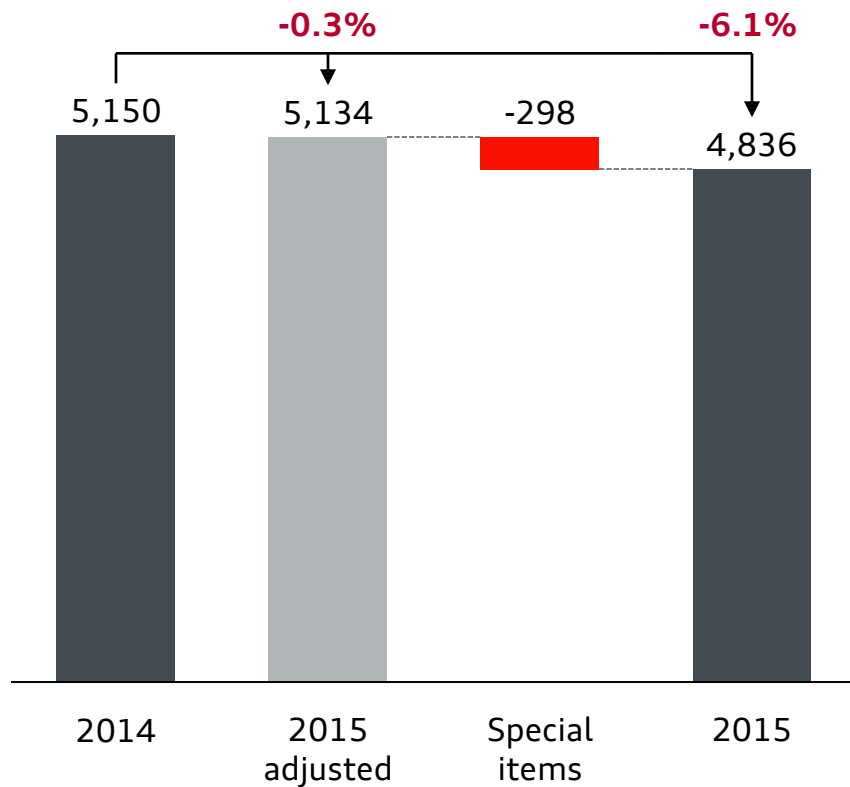
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Distribution costs	-5,782	-4,895	+18.1%
Administrative expenses	-640	-587	+9.0%
Other operating result	-119	1,260	-
Operating profit	4,836	5,150	-6.1%

Operating profit 2015 vs. 2014

EUR million



thereof:

Motorcycles segment



EUR 54 million*

* EUR 31 million including scheduled amortization coming from the reassessment of assets/liabilities in terms of purchase-price allocation.

Income Statement of the Audi Group (IFRS)

EUR million

	2015	2014	Change
Operating profit	4,836	5,150	-6.1%
Financial result	448	841	-46.7%

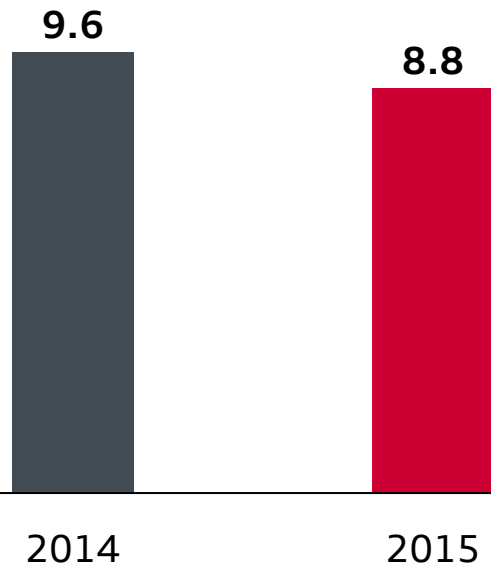
Income Statement of the Audi Group (IFRS)

EUR million

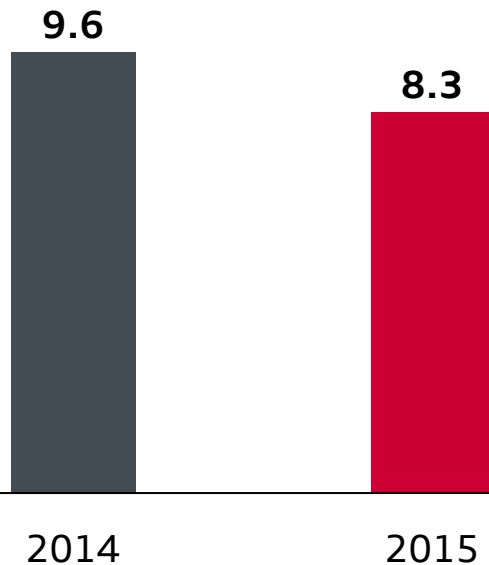
	2015	2014	Change
Operating profit	4,836	5,150	-6.1%
Financial result	448	841	-46.7%
Profit before tax	5,284	5,991	-11.8%

Audi Group: operating return on sales in percent

Operating return on sales
before special items



Operating return on sales



EUR million

Cash Flow Statement of the Audi Group

EUR million

	2015	2014	Change
Cash flow from operating activities	7,203	7,421	-2.9%
Investing activities for operating activities	-5,576*	-4,450	+25.3%

* incl. EUR 668 million proportional cash-effective purchase price for the HERE transaction

Cash Flow Statement of the Audi Group

EUR million

	2015	2014	Change
Cash flow from operating activities	7,203	7,421	-2.9%
Investing activities for operating activities	-5,576*	-4,450	+25.3%
Net cash flow	1,627	2,970	-45.2%

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Cash Flow Statement of the Audi Group

EUR million

	2015	2014	Change
Cash flow from operating activities	7,203	7,421	-2.9%
Investing activities for operating activities	-5,576*	-4,450	+25.3%
Net cash flow	1,627	2,970	-45.2%
Net liquidity	16,420	16,328	+0.6%

* incl. EUR 668 million proportional cash-effective purchase price for the HERE transaction

Forecast 2016

Deliveries of cars of the Audi brand to customers	Revenue	Operating profit/ Operating return on sales
moderate increase	moderate increase	within the strategic target corridor of 8 to 10 percent

Outlook

Return on investment (RoI)	Net cash flow	Ratio of investments in property, plant and equipment
between 16 and 18 percent and thus significantly above our minimum rate of return of 9 percent	between EUR 2.0 and 2.5 billion	within the strategic target corridor of 5.0 to 5.5 percent

Ongoing high investment to strengthen the brand position and for future growth

Complexity

Efficiency

Synergies



Investments in property, plant and equipment:

> EUR 3 billion

2016



Disclaimer

This presentation contains forward-looking statements and information on the business development of the Audi Group. These statements may be spoken or written and can be recognized by terms such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “will” or words with similar meaning. These statements are based on assumptions relating to the development of the economies of individual countries, and in particular of the automotive industry, which we have made on the basis of the information available to us and which we consider to be realistic at the time of going to press. The estimates given involve a degree of risk, and the actual developments may differ from those forecast.

Consequently, any unexpected fall in demand or economic stagnation in our key sales markets, such as in Western Europe (and especially Germany) or in China or the USA, will have a corresponding impact on the development of our business.

The same applies in the event of a significant shift in current exchange rates relative to the US dollar, sterling, yen and Chinese renminbi.

If any of these or other risks occur, or if the assumptions underlying any of these statements prove incorrect, the actual results may significantly differ from those expressed or implied by such statements.

We do not update forward-looking statements retrospectively. Such statements are valid on the date of publication and can be superseded.