
Audi F1 Project strengthened by investment from QIA

- > QIA to acquire substantial minority share of Sauber Holding AG
 - > Additional investment will accelerate expansion of personnel, facilities, and performance
 - > Gernot Döllner: “Investment by QIA reflects the trust and confidence in the Audi F1 Project”
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Ingolstadt/Doha, November 29, 2024 – Audi and Qatar Investment Authority (QIA) team up to accelerate the preparation for the Formula 1 entry of the four rings in 2026. QIA, the sovereign wealth fund of the State of Qatar, has signed definitive agreements to acquire a significant minority stake in Sauber Holding AG, the future factory team of Audi.

With this strategic investment QIA will enter the Audi Formula 1 project as a long-term investor and partner.

QIA's investment will provide a substantial capital injection and pave the way for increasing infrastructure and team buildout, positioning the team for long-term success in Formula 1. The investment is consistent with QIA's focus on investments with long-term growth potential.

Formula 1 is a fast-growing sport with significant upside potential through continued global expansion, deeper fan engagement and significant commercialisation potential. Audi will officially enter Formula 1 with a factory team with the change of the technical regulations in 2026.

Both facilities in Neuburg and Hinwil are further ramping up to meet the standards needed on the road to success. With the recent announcement of Gabriel Bortoleto (20) who will race alongside Nico Hülkenberg (37), the program has taken the next important step. The announcement of the complete takeover of Sauber in March and the appointment of Mattia Binotto as CTO and COO of the project and Jonathan Wheatley as team principal from the middle of next year are expressions of the determination of the Audi brand. The investment will add to a list of important milestones in the near future.

Gernot Döllner, CEO of AUDI AG and Chairman of the Board of Directors of Sauber Motorsport AG:

“The investment by QIA reflects the trust and confidence the Audi F1 Project has already garnered, underscoring unwavering commitment of Audi to the initiative. This additional capital will accelerate the team's growth and is yet another milestone on our long-term strategy. QIA's involvement further energizes the dedicated efforts at both the Hinwil and Neuburg facilities as they work towards the entry of Audi in 2026.”

Mohammed Al-Sowaidi, CEO of QIA: “Audi is a premium partner of choice with a rich motorsport legacy. As a long-standing investor in the Volkswagen Group, we believe in Audi's vision and direction when entering Formula 1 and our investment will support the realization of this goal. QIA believes that Formula 1 is a sport with significant untapped investment potential. The increasing commercialization of professional sports as an entertainment offering globally, and the increasingly

global popularity of Formula 1, has made for an exciting opportunity for our first major motorsports investment.”

The transaction is subject to customary regulatory approvals.

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The Audi Group is one of the most successful manufacturers of cars and motorcycles in the premium and luxury segment. The Audi, Bentley, Lamborghini and Ducati brands produce at 21 locations in 12 countries. Audi and its partners are present in more than 100 markets worldwide.

In 2023, the Audi Group delivered around 1.9 million cars of the Audi brand, 13,560 vehicles of the Bentley brand, 10,112 cars of the Lamborghini brand and 58,224 motorcycles of the Ducati brand to customers. In the 2023 fiscal year, the Audi Group generated revenue of €69.9 billion and an operating profit of €6.3 billion. In 2023, an annual average of more than 87,000 people worked for the Audi Group worldwide, including around 53,000 at AUDI AG in Germany. With its attractive brands and a large number of new models, the company is systematically continuing on its path to becoming a provider of sustainable, fully connected premium mobility.

Audi will enter Formula 1 for the first time in 2026 with its own factory team and a hybrid drive system (“Power Unit”) developed in Germany. The future team is based at two locations: Audi Formula Racing GmbH, which was founded specifically for the project, is developing the Power Unit in Neuburg an der Donau. Hinwil in Switzerland will be home to the development of the racing car as well as the planning and operating of the races. Formula 1 is regarded as the pinnacle of motorsport and, with its global reach, is one of the most important sports platforms in the world. Another decisive factor for the entry of Audi is the new FIA regulations, which from 2026, will include novel fuels derived from synthetic and renewable biological sources and increase the electric share of the hybrid drive unit to almost 50 percent.

QIA is the sovereign wealth fund of the State of Qatar. QIA was founded in 2005 to invest and manage the state reserve funds. QIA is among the largest and most active sovereign wealth funds globally. QIA invests across a wide range of asset classes and regions as well as in partnership with leading institutions around the world to build a global and diversified investment portfolio with a long-term perspective that can deliver sustainable returns and contribute to the prosperity of the State of Qatar.
