

A front-facing view of a dark blue Audi A6 Avant e-tron concept car. The car features a prominent Audi logo on the front grille and the word "e-tron" on the lower front bumper. The car is positioned on a dark, paved road that stretches into the distance. The background consists of rolling hills and mountains under a dramatic, cloudy sky with warm, golden light. In the upper left corner, there are four overlapping white circles.

Audi

J.P. Morgan Fieldtrip

April 19, 2022 | 11:00 – 15:00 CET

Audi A6 Avant e-tron concept: The vehicle shown here is a concept car that is not available as a production model.

Disclaimer

The following presentations as well as remarks/comments and explanations in this context contain forward-looking statements on the business development of the Audi Group. These statements are based on assumptions relating to the development of the economic, political and legal environment in individual countries, economic regions and markets, and in particular for 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 entail a degree of risk, and actual developments may differ from those forecast.

At the time of preparing these presentations, it is not yet possible to conclusively assess the specific effects of the latest developments in the Russia-Ukraine conflict on the Audi Group's business, nor is it possible to predict with sufficient certainty to what extent further escalation of the Russia-Ukraine conflict will impact on the global economy and growth in the industry in fiscal year 2022.

Any changes in significant parameters relating to our key sales markets, or any significant shifts in exchange rates or commodities relevant to the Audi Group or the supply with parts (especially semiconductors), or deviations in the actual effects of the Covid-19 pandemic from the scenario presented will have a corresponding effect on the development of our business. In addition, there may be departures from our expected business development if the assessments of the factors influencing sustainable value enhancement and of risks and opportunities presented develop in a way other than we are currently expecting, or if additional risks and opportunities or other factors emerge that affect the development of our business.

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 Such statements are valid on the date of publication and can be superseded.

This information does not constitute an offer to exchange or sell or an offer to exchange or buy any securities.

A front-facing view of a dark blue Audi A6 Avant e-tron concept car. The car features a prominent Audi four-rings logo on the front grille and the 'e-tron' badge on the lower front bumper. The car is positioned on a dark, paved road that stretches into the distance. The background consists of rolling hills and mountains under a dramatic, cloudy sky with warm, golden light. In the upper left corner, there are four overlapping white circles.

Audi

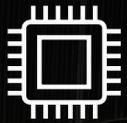
J.P. Morgan Fieldtrip

April 19, 2022 | 11:00 – 15:00 CET | Jürgen Rittersberger | CFO

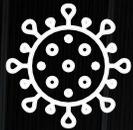
Audi A6 Avant e-tron concept: The vehicle shown here is a concept car that is not available as a production model.

Audi achieves solid operating result in a volatile environment – lost sales compensated through beneficial pricing and consistent management.

CHALLENGES



Supply
bottlenecks



Coronavirus
pandemic

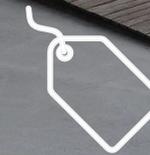


Increasing
raw materials
prices

COUNTERMEASURES



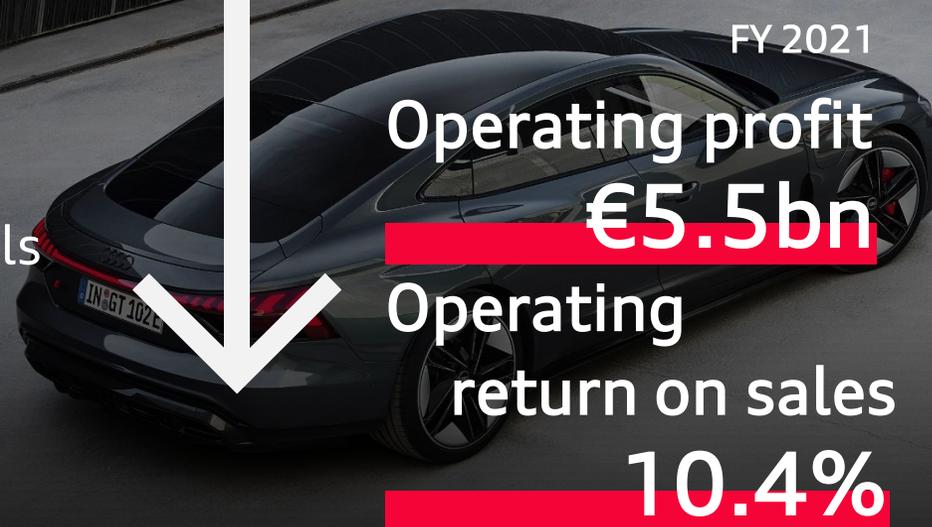
Production
adjustments



Transaction price
increases



Fixed costs
improvement

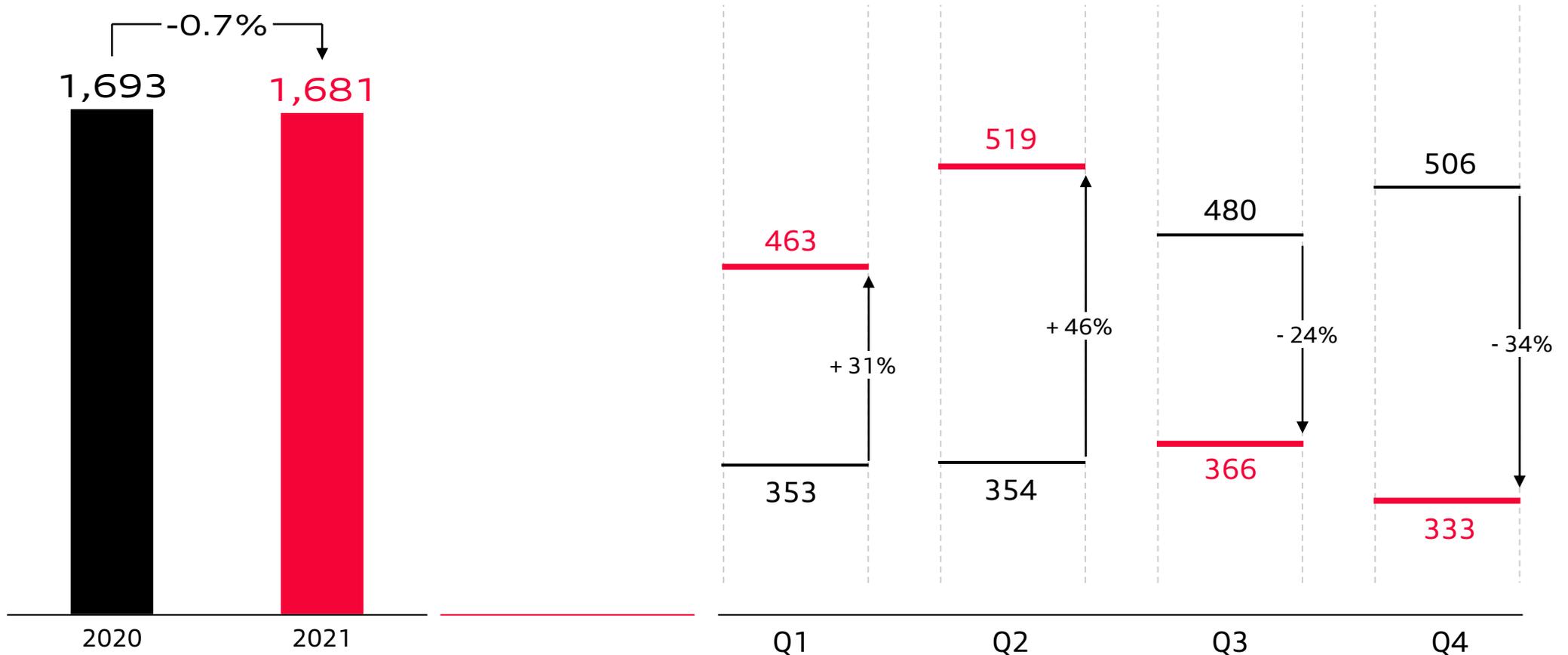


Strong market demand can only partly be satisfied due to chips shortage – after a low point in Q3, sequential sales improvement in November and December.

DELIVERIES TO CUSTOMERS

Audi Brand, in k units

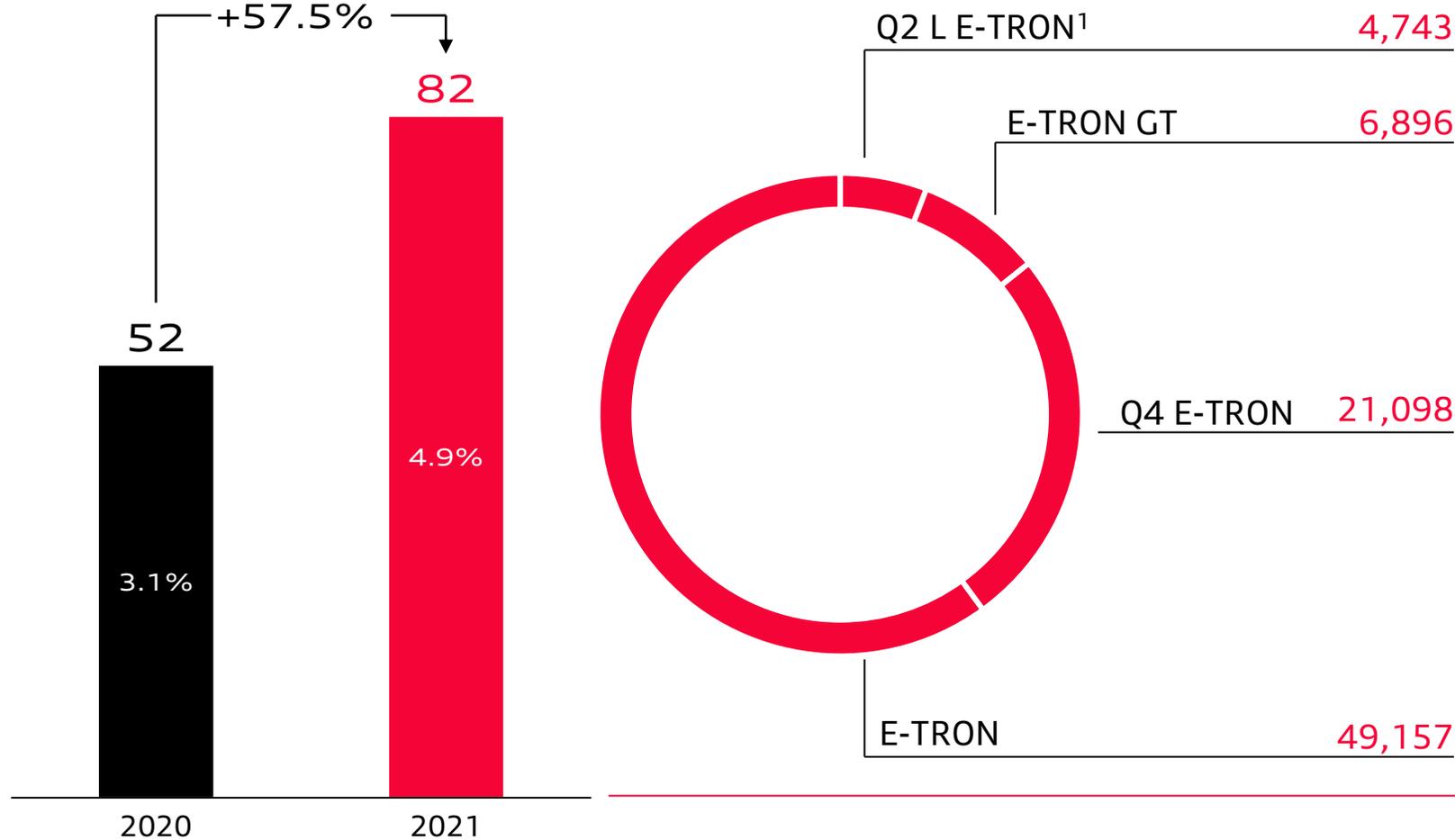
■ 2020 ■ 2021



BEV transformation is well underway: 5% of total deliveries are now fully electric.

BEV DELIVERIES TO CUSTOMERS¹

Audi Brand, in k units



¹ Includes Audi Q2 L e-tron, which is only available in China.

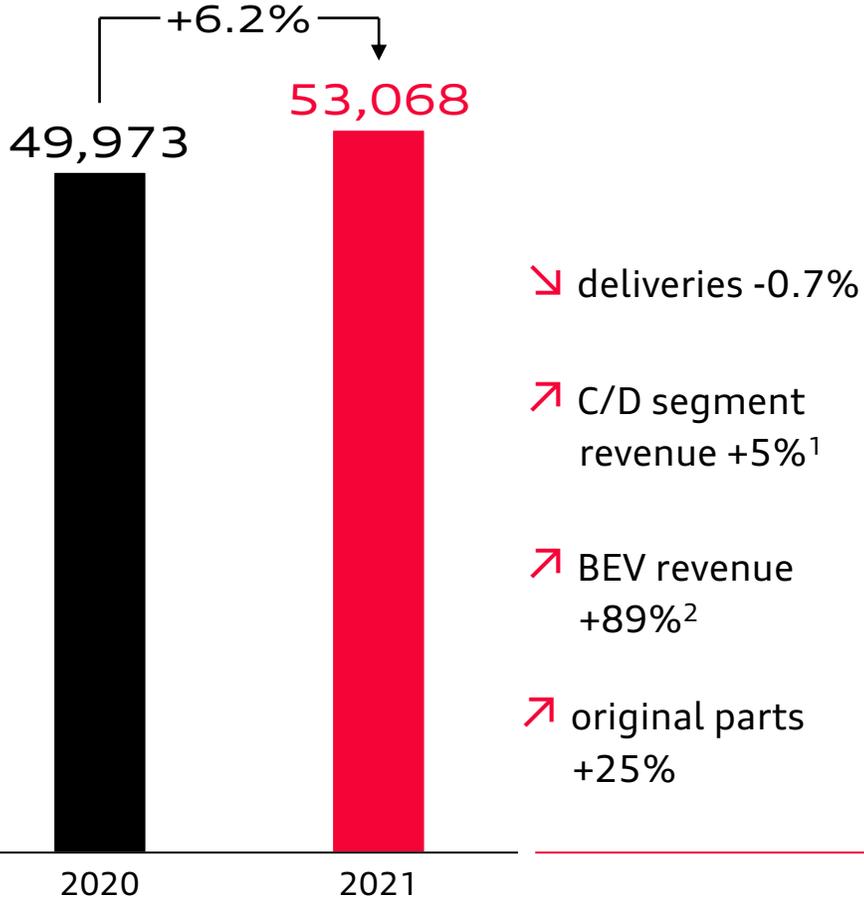


Audi RS e-tron GT: Combined electric power consumption in kWh/100 km: 20.2–19.3 (NEDC), 22.5–20.6 (WLTP); combined CO₂ emissions in g/km: 0; Information on fuel/power consumption and CO₂ emissions in ranges depending on the chosen equipment level of the car.

Revenue increased by 6% mainly thanks to improved pricing, BEV market introductions as well as strong performance of the aftersales business.

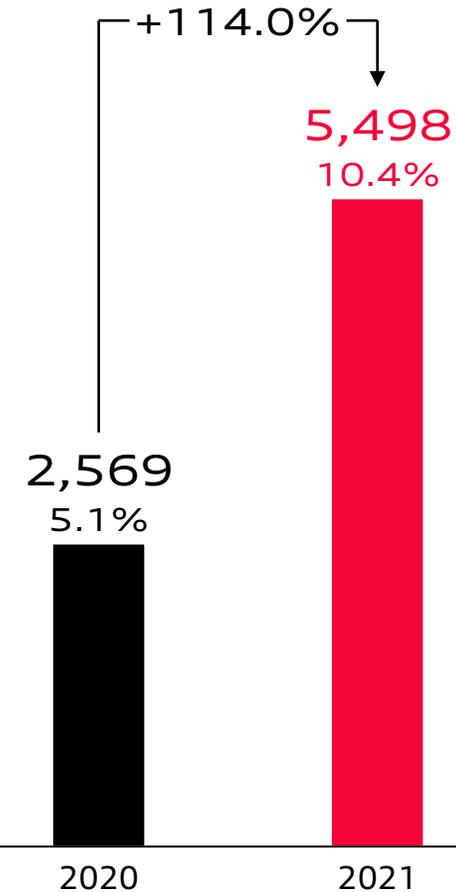
REVENUE

Audi Group, in €m



OPERATING PROFIT

Audi Group, in €m, in % of revenue



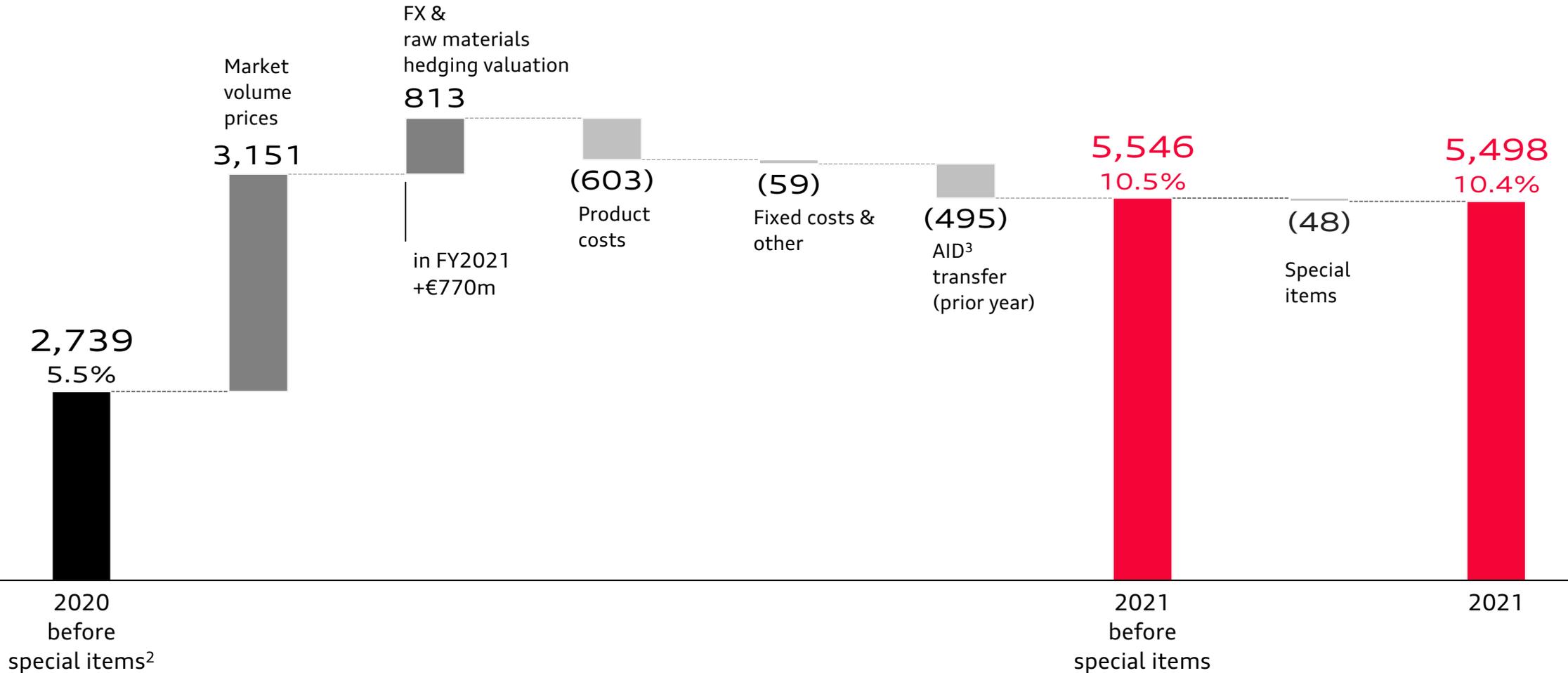
1 Revenues from vehicle sales of Audi A6, Audi A7, Audi e-tron, Audi Q7, Audi Q8, Audi A8, Audi R8, Audi e-tron GT, Lamborghini Urus, Lamborghini Huracán.

2 Revenues from vehicle sales of Audi e-tron, Audi e-tron GT, Audi Q4 e-tron.

Strong pricing and residual values drive improvement in operating profit; tailwind from raw materials valuation effect.

OPERATING PROFIT

Audi Group, in €m¹, in % of revenue

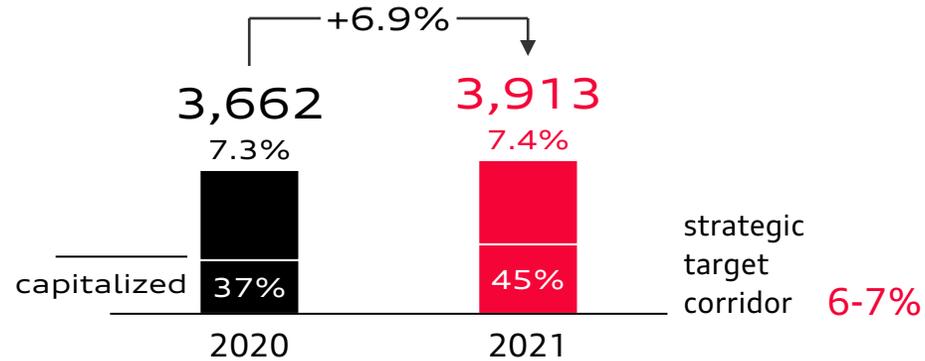


1 All figures rounded individually; small deviations possible if added up. 2 FY2020 special items (€170m) in connection with diesel issue. 3 Autonomous Intelligent Driving GmbH

Investment with a strong product focus: higher cash R&D financed by low capex.

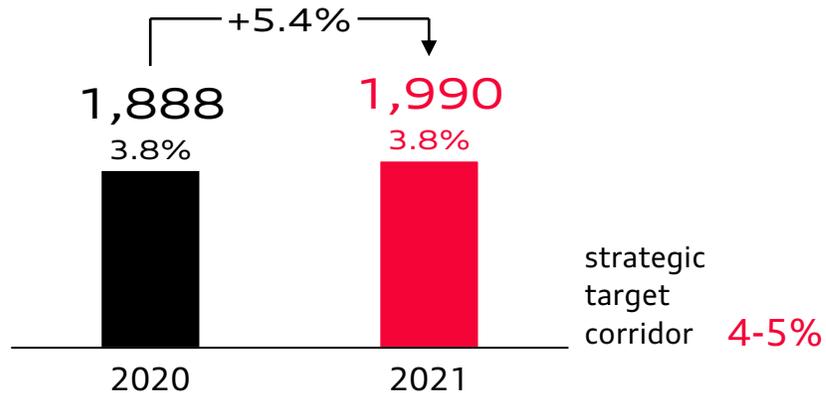
RESEARCH & DEVELOPMENT

Audi Group, in €m, in % of revenue, capitalization rate in % of cash R&D



CAPITAL EXPENDITURE

Audi Group, in €m, in % of revenue

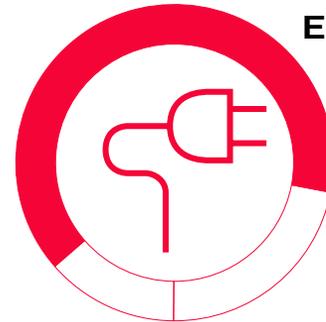
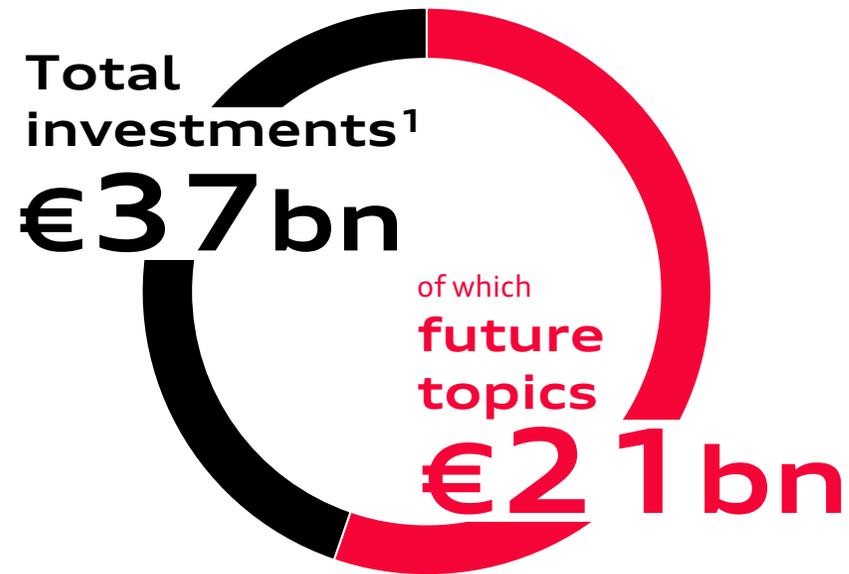


Audi grandsphere concept: The vehicle shown here is a concept car that is not available as a production model.

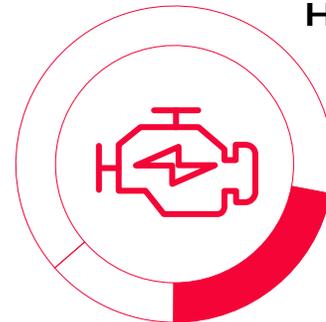
With €21bn, over 55% of investment budget is set aside for electrification, hybridization and digitalization.

5-YEAR INVESTMENT PLAN

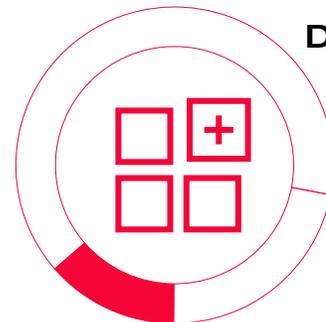
Audi Group, in €bn, PR 70.OP, excl. Bentley, 2022-2026



Electrification
€13bn



Hybridization
€5bn



Digitalization²
€3bn



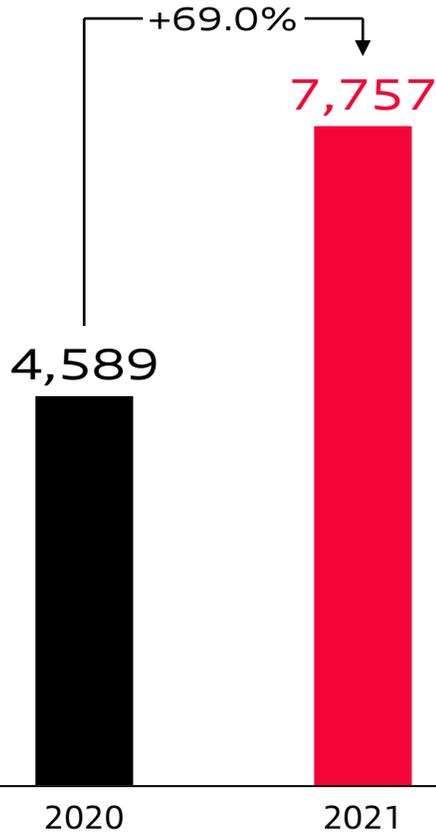
Audi skysphere concept: The vehicle shown here is a concept car that is not available as a production model.

¹ Sum of capital expenditure and R&D activities according to Planning Round 70, for the periods 2022-2026. All figures rounded to the nearest billion; discrepancies may arise when figures are added together individually. ² Including other future topics, not including CARIAD budget.

High net cash flow is mainly driven by strong operating performance.

NET CASH FLOW

Audi Group, in €m



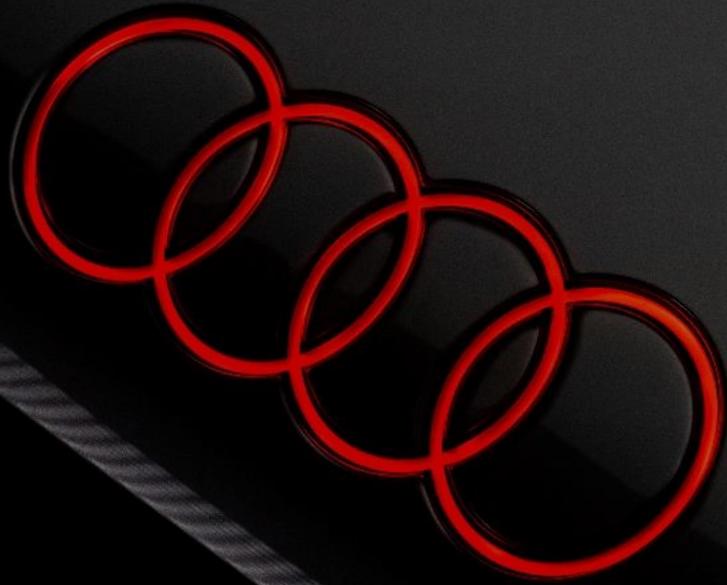
- ↗ gross cash flow
- ↗ investment discipline
- ↗ receivables effects
- ↗ provisions e.g. Audi.Zukunft
- ↘ changes in participations¹



Audi Q4 45 e-tron quattro: Combined power consumption in kWh/100 km: 21.3 – 17.9 (WLTP); 18.2 – 16.5 (NEDC); Combined CO₂ emissions in g/km: 0; Information on fuel/power consumption and CO₂ emissions in ranges depending on the chosen equipment level of the car.

¹ FY2020 figure includes approx. €1.5bn cash inflow from transfer of participations: Audi Electronics Venture GmbH, Autonomous Intelligent Driving GmbH and economic property of FAW-VW to the Volkswagen Group, as well as adjustment to There Holding participation;

Brand Group enables us to leverage synergies effectively.

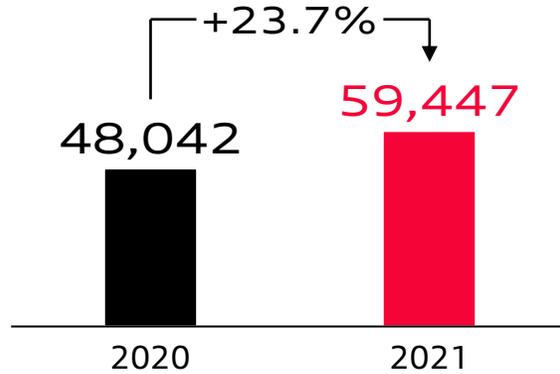




Ducati with a successful year – deliveries increase by 24%, return on sales reaches 7%.

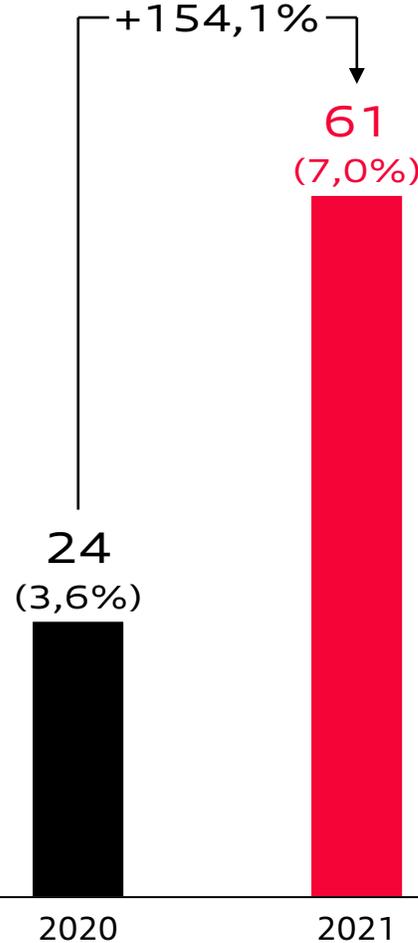
DELIVERIES TO CUSTOMERS

Ducati Brand, in units



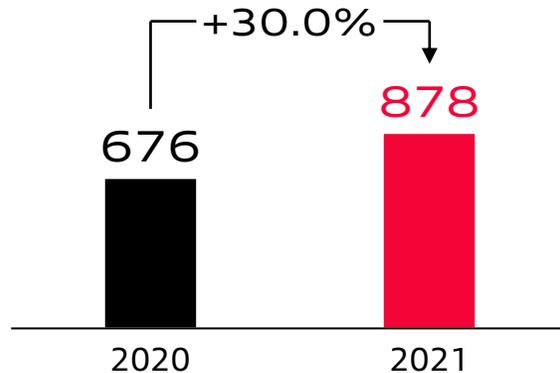
OPERATING RESULT

Ducati Brand, before PPA, in €m, in % of revenue



REVENUE

Ducati Brand, in €m

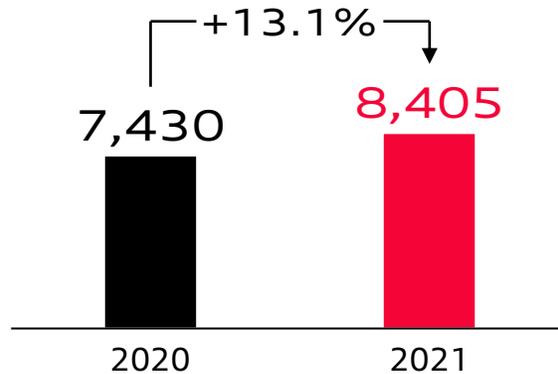




Lamborghini with a successful year – return on sales above 20%.

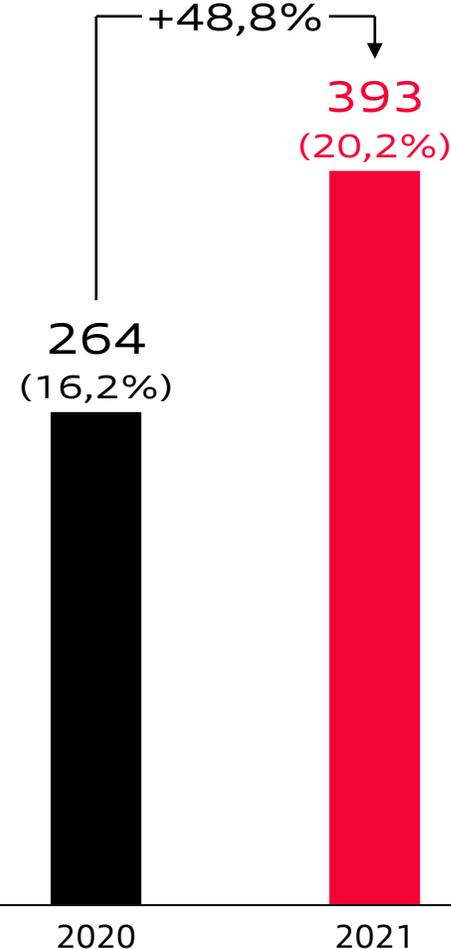
DELIVERIES TO CUSTOMERS

Lamborghini subgroup¹, in units



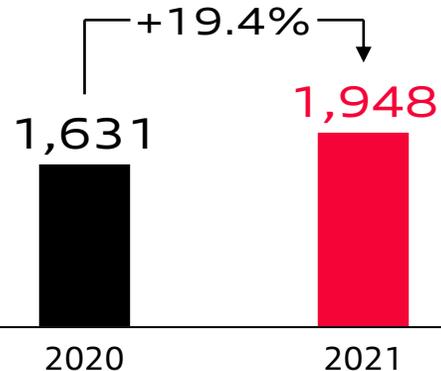
OPERATING RESULT

Lamborghini subgroup, in €m, in % of revenue



REVENUE

Lamborghini subgroup, in €m



Lamborghini Urus: Combined fuel consumption in l/100 km: 20.2–12.6 (NEDC), 12.7 (WLTP); combined CO₂ emissions in g/km: 292 (NEDC), 325 (WLTP); Information on fuel/power consumption and CO₂ emissions in ranges depending on the chosen equipment level of the car.

¹ Lamborghini subgroup comprises all the Brand operations, previously disclosed revenue figures referred to the automotive sales only.

Within the Volkswagen Group Audi is responsible for the Brand Group Premium. Ambitious strategic targets defined for each brand.

RETURN ON SALES TARGETS

2022-2030

FROM 2030



AUDI BRAND

9-11%

>11%



LAMBORGHINI

22-25%

>25%



DUCATI

8-10%

>10%



BENTLEY

to be published with the Q1 2022 results

AUDI GROUP

9-11%

>11%

Vorsprung

2030

AMBITION



3m

CARS

p.a.

increasing

ESG

consideration

SUSTAINABLE
GROWTH

RoS >11%

FULL BEV TRANSFORMATION



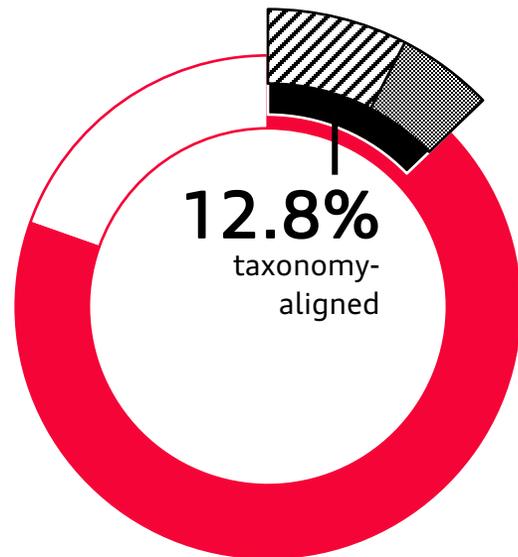
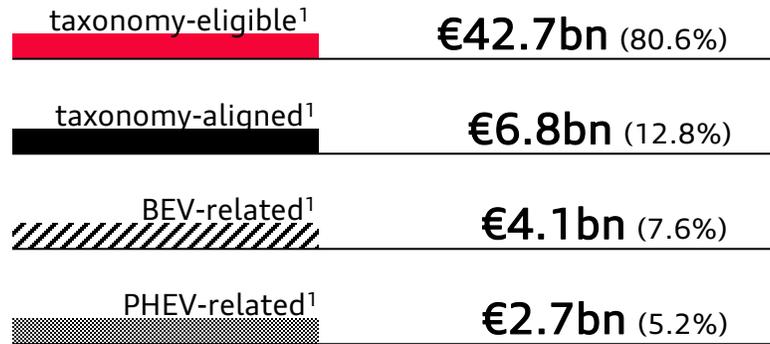
2027

BEV MODELS IN ALL CORE SEGMENTS

Audi aligns decision-making along the ESG criteria and increases transparency with EU-taxonomy reporting.

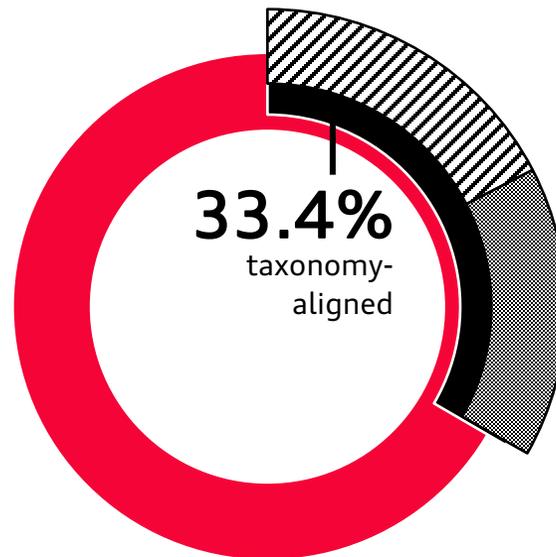
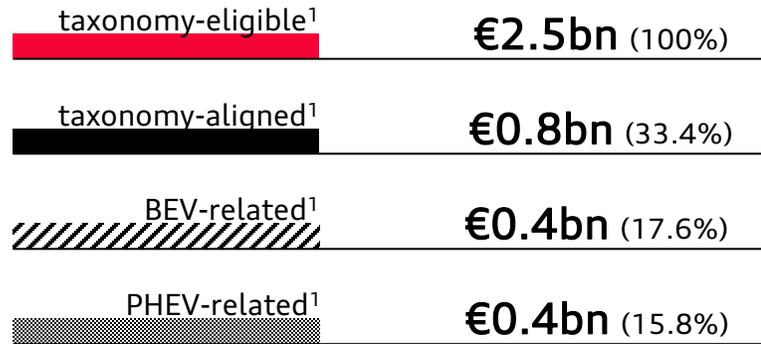
REVENUE

Audi Group, 2021, in €bn, in % of total



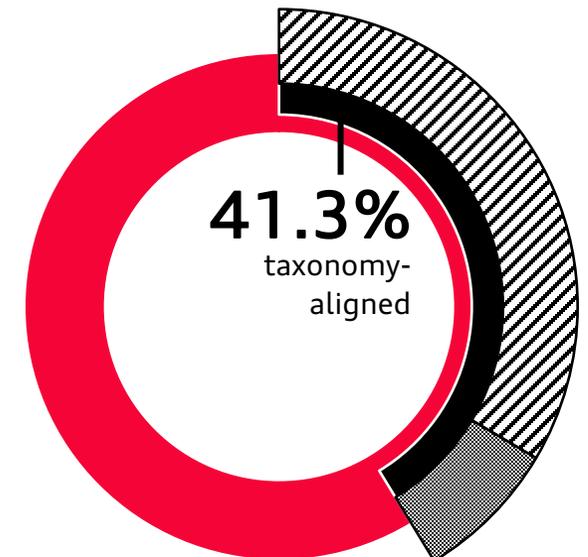
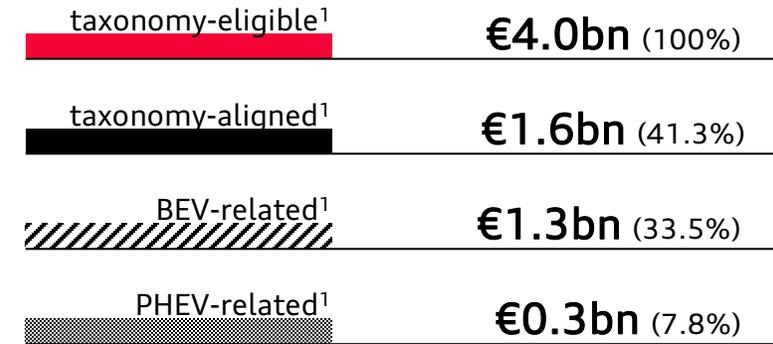
OPERATING EXPENDITURE

Audi Group, 2021, in €bn, in % of total



CAPITAL EXPENDITURE

Audi Group, 2021, in €bn, in % of total



¹ For more Information on EU-taxonomy, variables definitions and underlying assumptions please refer to [Audi Report 2021](#) p. 50 ff.

Audi FAW NEV Company is a cornerstone of our electrification initiative in China.

cars based on the

PPE
platform



150k
annual production capacity



€2.6bn
project investment



PRESS SHOP

**BODY
CONSTRUCTION**

PAINT SHOP

**BATTERY
ASSEMBLY**

**FINAL
ASSEMBLY**

CO₂-neutral production¹

¹ Audi regards net carbon neutrality as a state in which, following the exhaustion of other possible measures aimed at reducing the still remaining CO₂ emissions caused by the products or activities of Audi and/or currently unavoidable CO₂ emissions within the scope of the supply chain, manufacturing and recycling of Audi vehicles, at least quantitative compensation is provided through voluntary and globally conducted compensation projects. Throughout the utilization phase of a vehicle, meaning from when a vehicle is delivered to a customer, CO₂ emissions produced are not taken into account.



Q&A

Audi A6 Avant e-tron concept: The vehicle shown here is a concept car that is not available as a production model.

A front-facing view of a dark blue Audi A6 Avant e-tron concept car. The car is positioned in the center of the frame on a dark, flat surface. The background features a vast, open landscape with rolling hills and mountains under a dramatic, cloudy sky. The car's headlights are illuminated, and the Audi logo is prominently displayed on the front grille. The word "e-tron" is visible on the front bumper. Above the car, there are four overlapping white circles arranged in a horizontal line.

Audi

J.P. Morgan Fieldtrip

April 19, 2022 | 11:00 – 15:00 CET | Dr.-Ing. Joachim Doerr | Project Lead Platform PPE41A

Audi A6 Avant e-tron concept: The vehicle shown here is a concept car that is not available as a production model.

Audi BEV portfolio continues to grow – from 8 models today to over 20 fully electric models in 2026.

> 20 BEV
in the portfolio by 2026



e-tron GT



RS e-tron GT



Q4 e-tron



e-tron



Q4 Sportback e-tron



e-tron Sportback



Q2L e-tron*



Q5 Roadjet e-tron*



8 BEV
in the current portfolio

*Audi Q2L e-tron, Audi Q5 e-tron are only available for sale in China. Combined electric power consumption in kWh/100 km: Audi e-tron GT: 19.6–18.8 (NEDC); Audi RS e-tron GT: 20.2–19.3 (NEDC); Audi e-tron: 24.3–21.4 (NEDC); Audi e-tron Sportback: 24.0–20.9 (NEDC); Audi Q4 e-tron: 18.3–15.2 (NEDC); Audi Q4 e-tron Sportback: 18.1–15.0 (NEDC); Combined CO₂ emissions of all vehicles in g/km: 0 (NEDC); Information on power consumption and CO₂ emissions in ranges depending on the chosen equipment level of the car.

We benefit greatly from the synergies in the Volkswagen Group both in hardware and software: PPE scales high-performance features for the broader market.

Hardware BEV PLATFORMS

J1



PPE



MEB



Software

C A R I A D

UNIFIED TECHNOLOGY
AND SOFTWARE PLATFORM
FOR ALL VEHICLES
IN THE VOLKSWAGEN GROUP

Audi e-tron GT and Porsche Taycan are using carry-over parts on a large scale, thanks to J1 platform.

PLATFORM



BODY



INTERIOR



- carry-over parts
- modified parts
- new parts

Shared platform is not an obstacle to realize brand-specific vehicle design and characteristics.

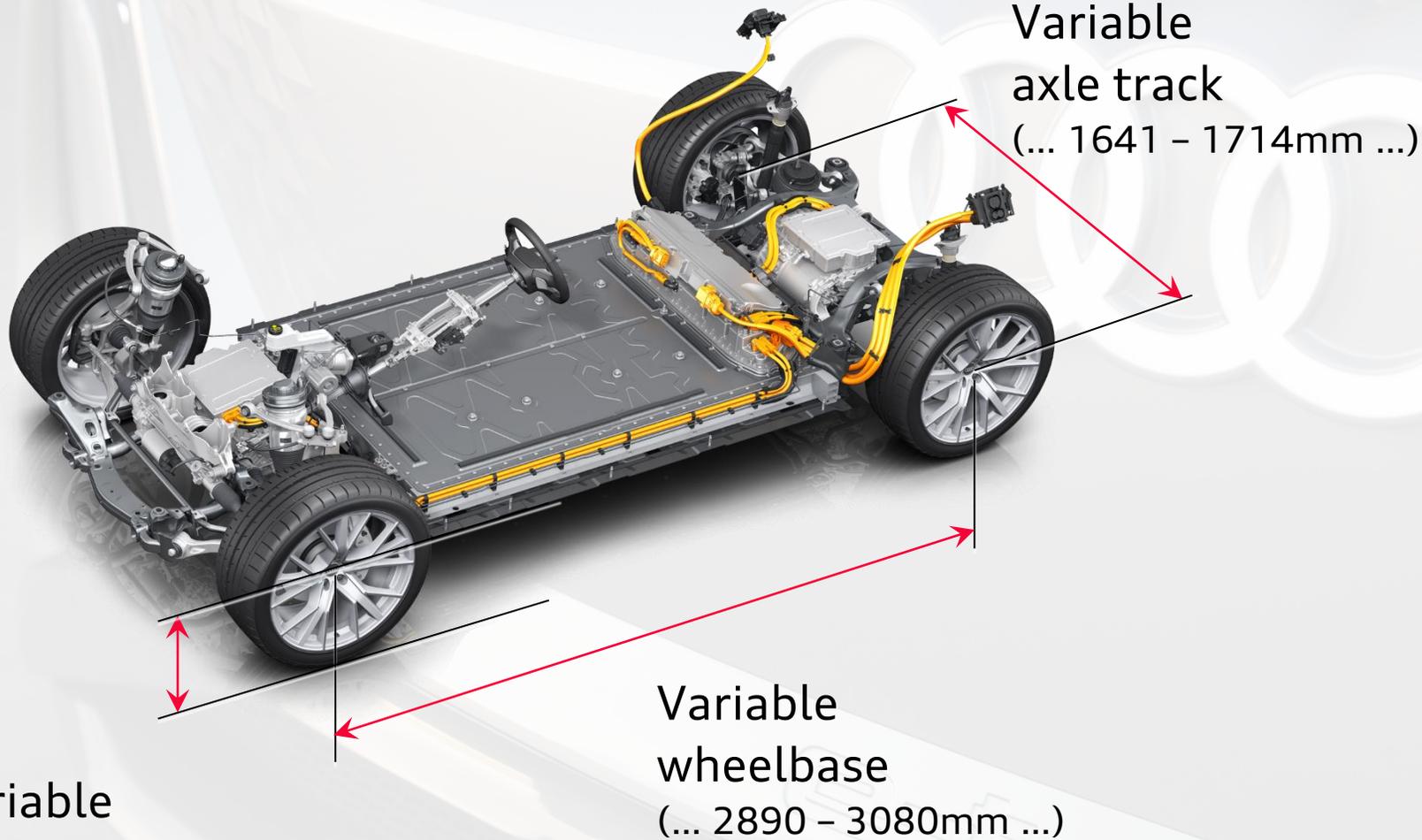


Taycan 4S : Combined electric power consumption* in kWh/100 km: 27.0–26.2 (NEDC), 26.0–21.0 (WLTP); combined CO₂ emissions* in g/km: 0 (NEDC); Information on fuel/power consumption and CO₂ emissions in ranges depending on the chosen equipment level of the car.

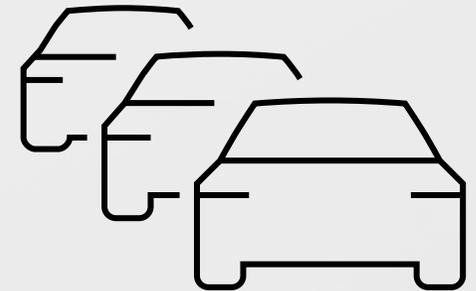


Audi RS e-tron GT: Combined electric power consumption* in kWh/100 km: 20.2–19.3 (NEDC), 22.5–20.6 (WLTP); combined CO₂ emissions* in g/km: 0 (NEDC); Information on fuel/power consumption and CO₂ emissions in ranges depending on the chosen equipment level of the car.

PPE provides high level of flexibility, enabling products in B to C segment across the Volkswagen Group.



high platform flexibility
enables broad range of models



A6 e-tron concept



Audi A6 e-tron concept: The vehicle shown here is a concept car that is not available as a production model.

A6 Avant e-tron concept shows another glimpse into the future with the iconic avant bodyshape.



DESIGN

cW value of just 0.24 enables
up to 700 km WLTP range
Digital Matrix LED



CHARGING

800V charging with
up to 270 kW
300 km in 10 min
5 → 80% in <25 min



PERFORMANCE

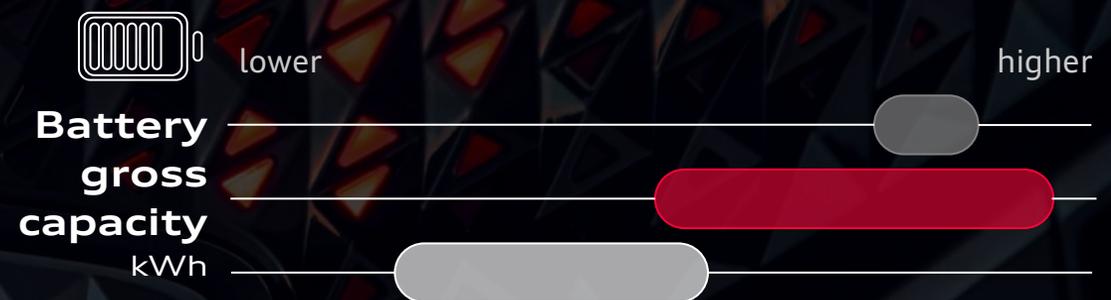
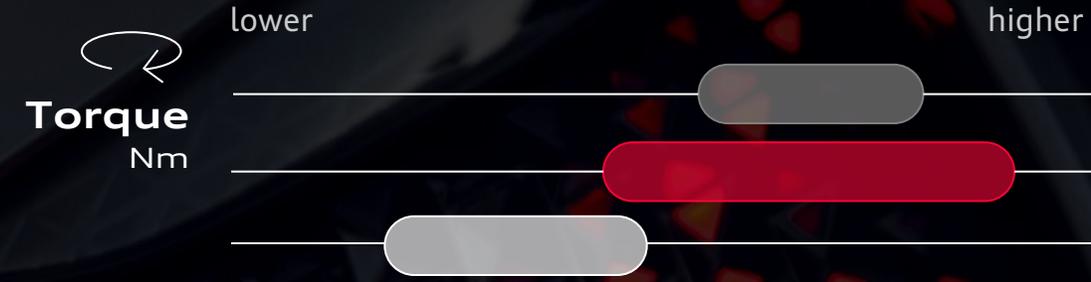
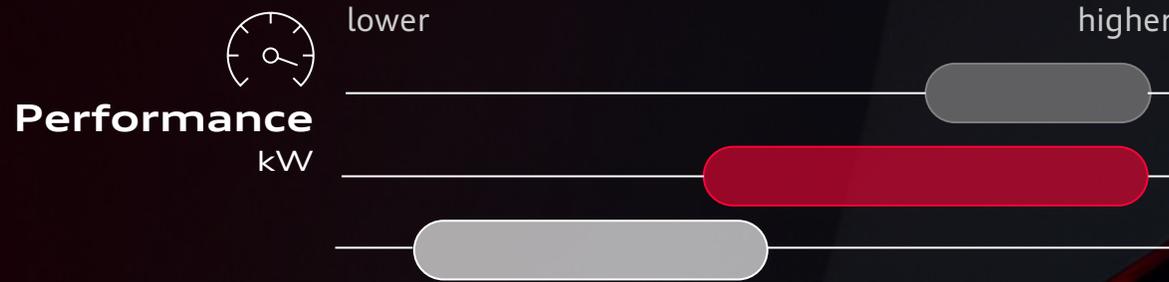
power output up to 350 kW and a
torque of 800 Nm
Audi air suspension with adaptive
dampers
0 → 100 kmh in under 4 seconds



A6 Avant e-tron concept

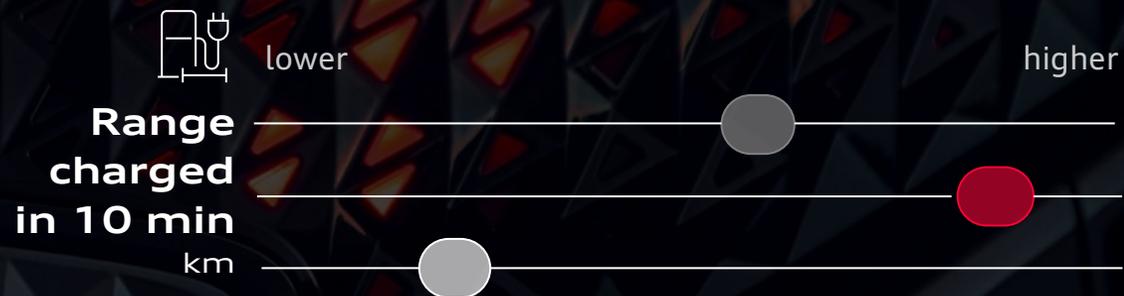
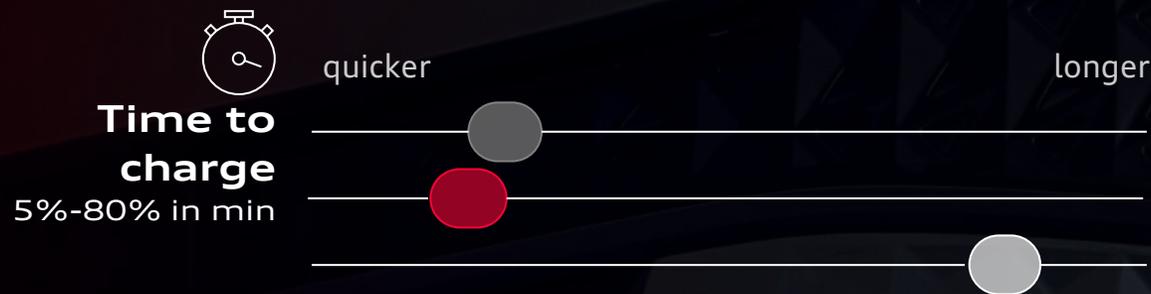
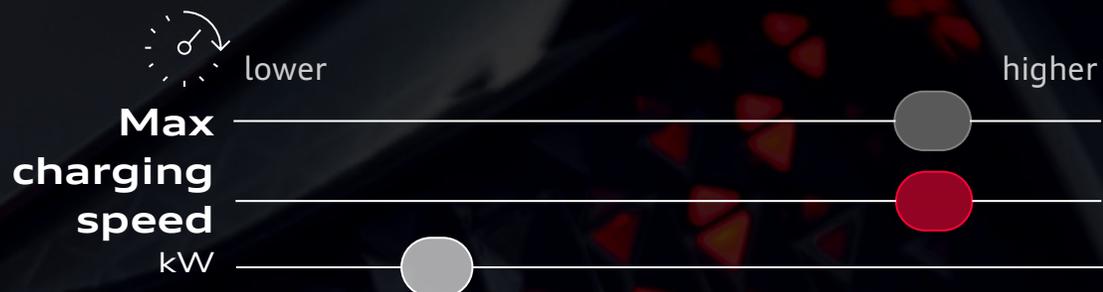
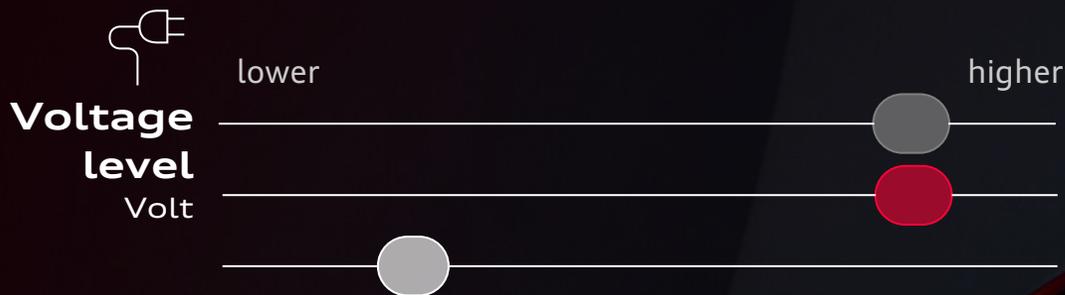
With the PPE we scale the high-end performance of the J1 platform and cover broad range of customer segments.

COMPARATIVE PERFORMANCE



With the PPE we scale the high-end performance of the J1 platform and cover broad range of customer segments.

COMPARATIVE PERFORMANCE

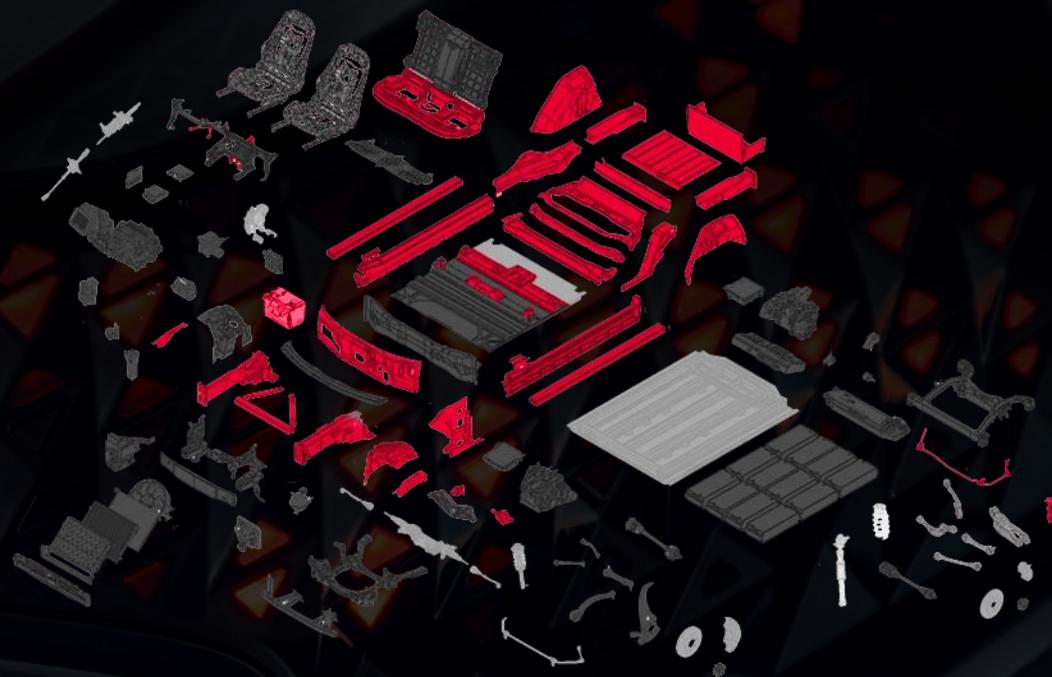


With the PPE platform we continue to balance differentiation with the use of carry-over parts.

AUDI Q6 E-TRON
VS. PORSCHE MACAN
(BEV)

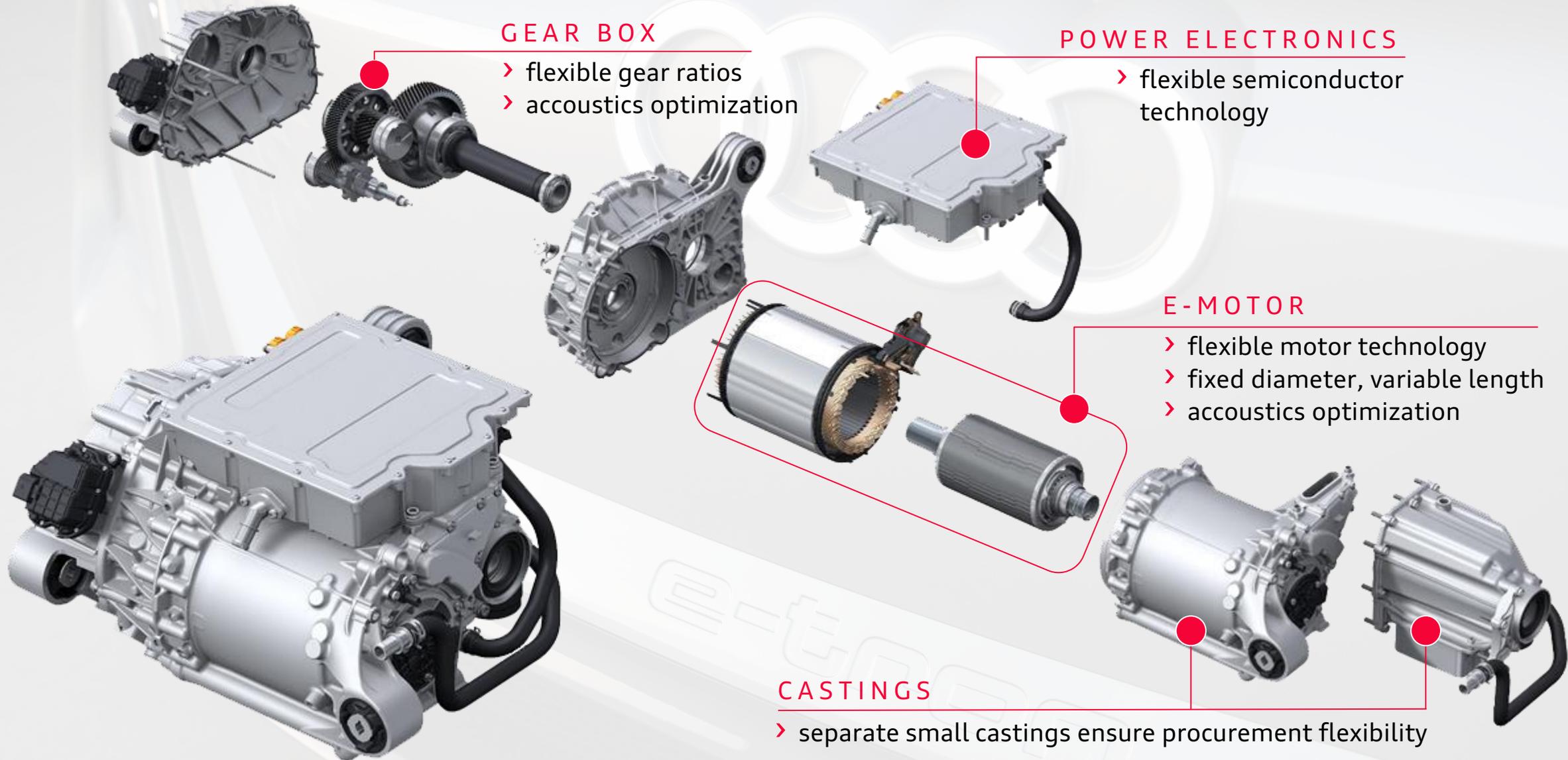


AUDI Q6 E-TRON
VS. AUDI A6 E-TRON



● carry-over parts ● modified parts ● new parts

E-axle development with the design-to cost approach: reduced variance combined with flexibility in key components enabling highest efficiency and performance.

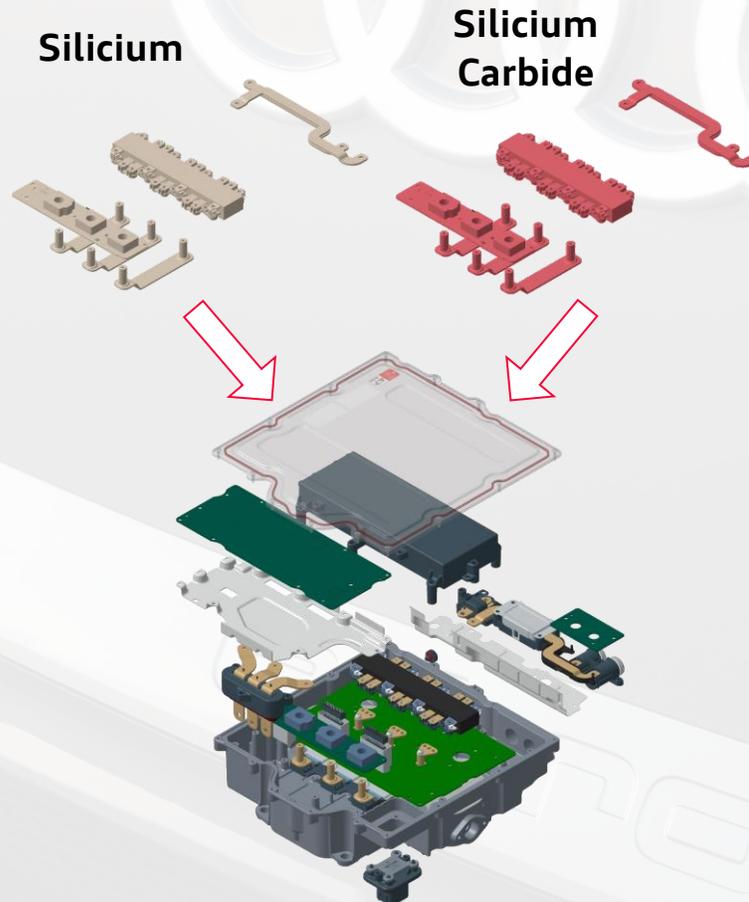
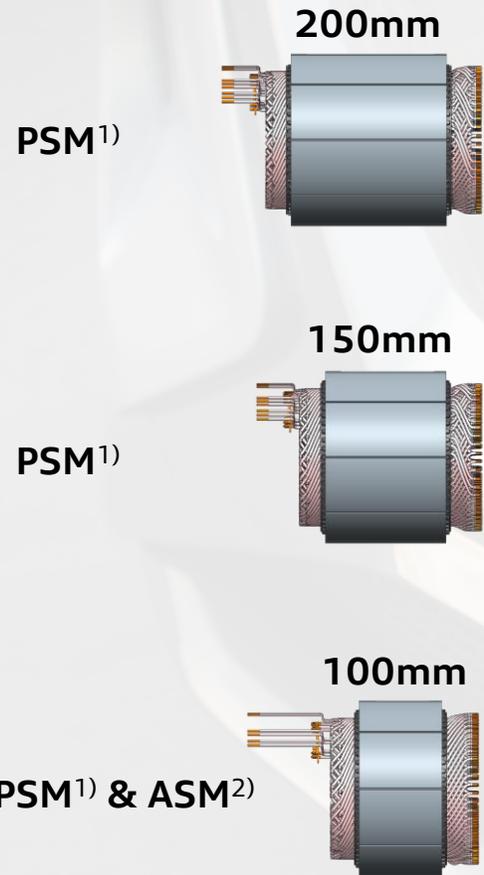


The key components in the PPE e-axle kit follow a strict modular logic with a high level of carry-over parts.

ELECTRIC MOTORS
same diameter / 3 different lengths

POWER ELECTRONICS
semiconductors Si & SiC

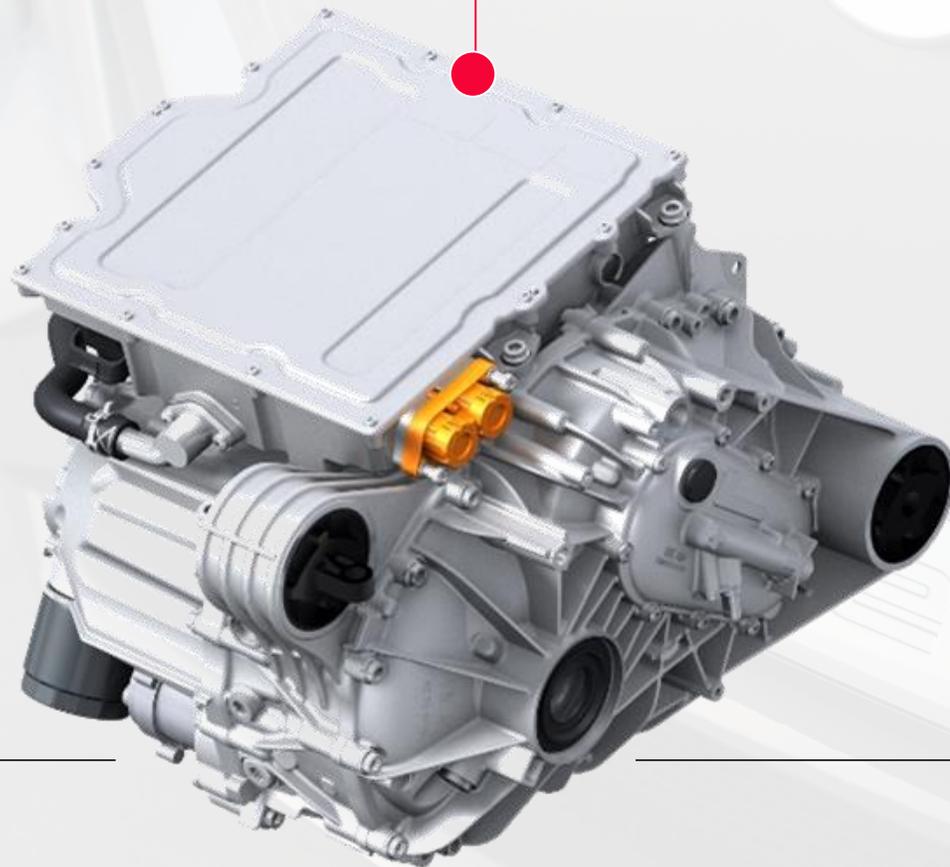
GEARBOX
up to 4 different gear ratios realized via 1st reduction stage



¹⁾ PSM: Permanentterregte Synchron Maschine (permanent synchronous motor); ²⁾ ASM: Asynchron Maschine (asynchronous motor)

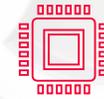
Technological advances and comprehensive system optimization lead to improved efficiency and performance.

PPE E-AXLE



800V HV system

→ ultra fast charging capability



Silicium carbide semiconductors

→ highest efficiency in power electronics



Oil system for gears and e-motor with electric oil pump and dry sump lubrication

→ low friction and enhanced efficiency

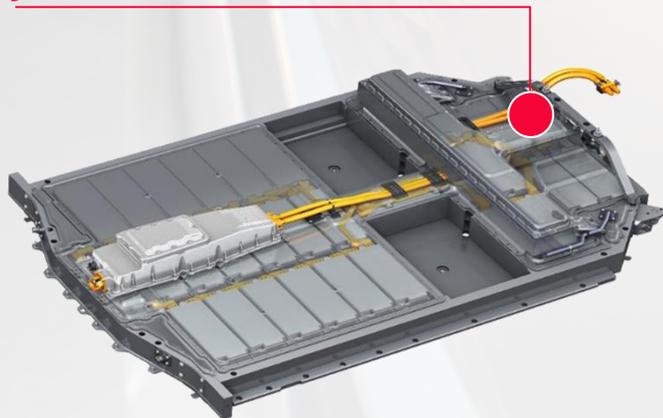


E-motor with hairpin winding and direct oil cooling for stator and rotor

→ high power density / reduction of rare earths

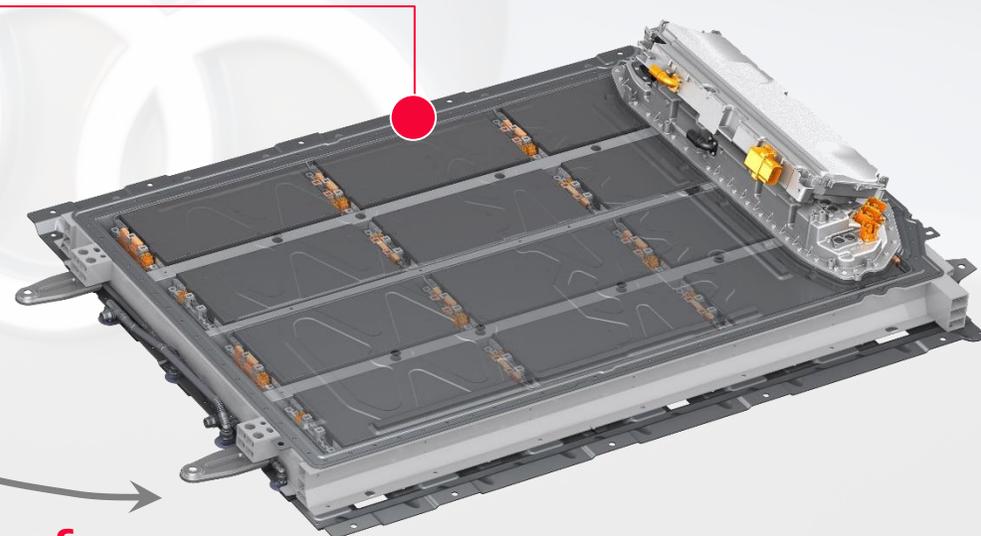
PPE battery system is “best of two worlds” – combines high performance with industrialization benefits and ensures capabilities to integrate new technology.

J1 BATTERY SYSTEM



- > **800V**
- > 93kWh (gross)
- > 32 modules (pouch)
- > **Performance: 475kW**
- > **Charging power: 270kW**
- > **High-tech thermal management**
- > Vehicle specific design
- > Low volume manufacture

PPE BATTERY SYSTEM



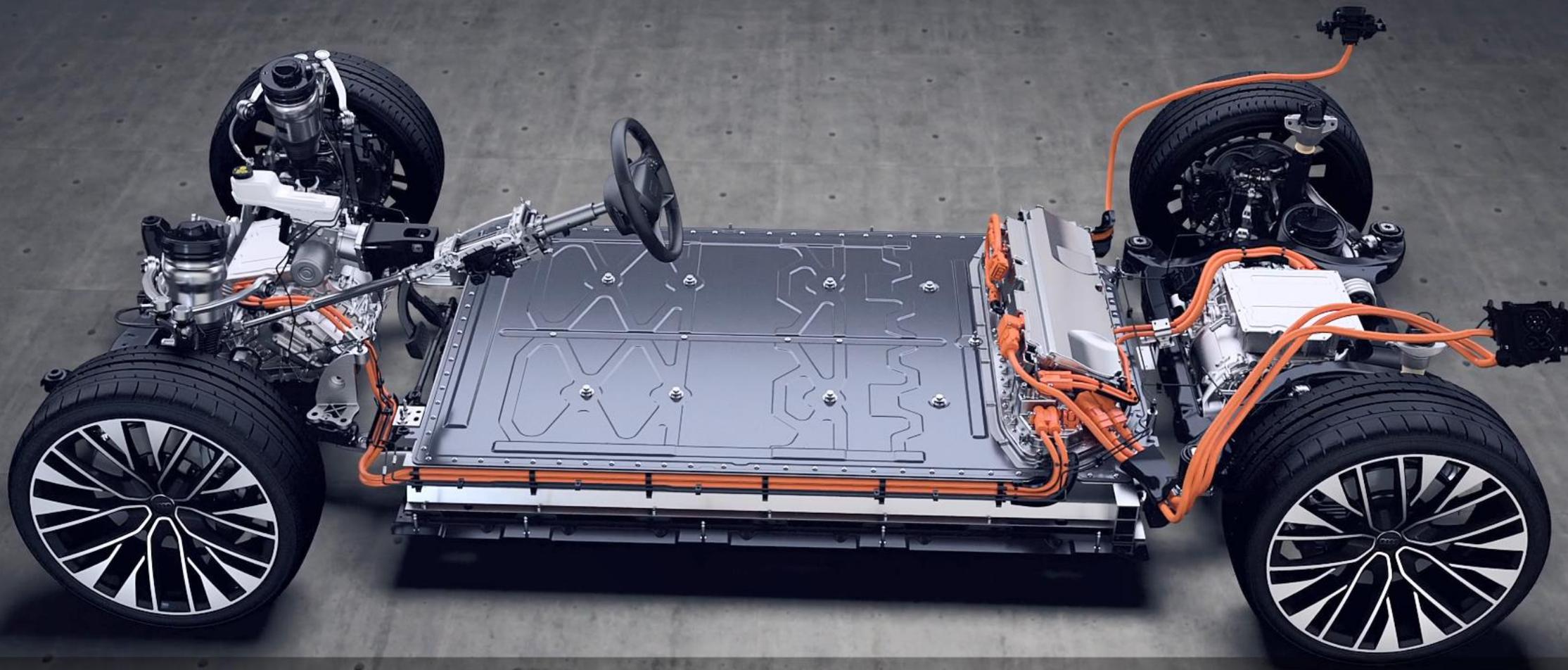
“best of two worlds”

MEB BATTERY SYSTEM



- > 400 V
- > 82kWh (gross)
- > **12 modules (prismatic & pouch)**
- > Performance: 220kW
- > Charging power: 125kW
- > **Compact design**
- > **High volume**
- > **Industrialization**

- > **800V**
- > **100 kWh (gross)**
- > **12 modules (prismatic)**
- > **Performance: ~ 475kW**
- > **Charging power: 270kW**
- > **High-tech thermal management**
- > **Compact design**
- > **High volume**
- > **Industrialization**



Worldwide compatibility

PPE is designed for global availability – the system is compatible with the worldwide charging infrastructure

Audi leverages synergies with the VW Group to ensure battery availability and competitive costs.

capacity requirements of

240 GWh

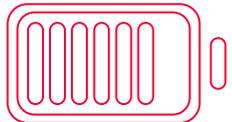
in Europe



SKELLEFTÅ
SWEDEN
NORTHVOLT
Premium cells
Production start: 2023

SALZGITTER
GERMANY
Production start: 2025

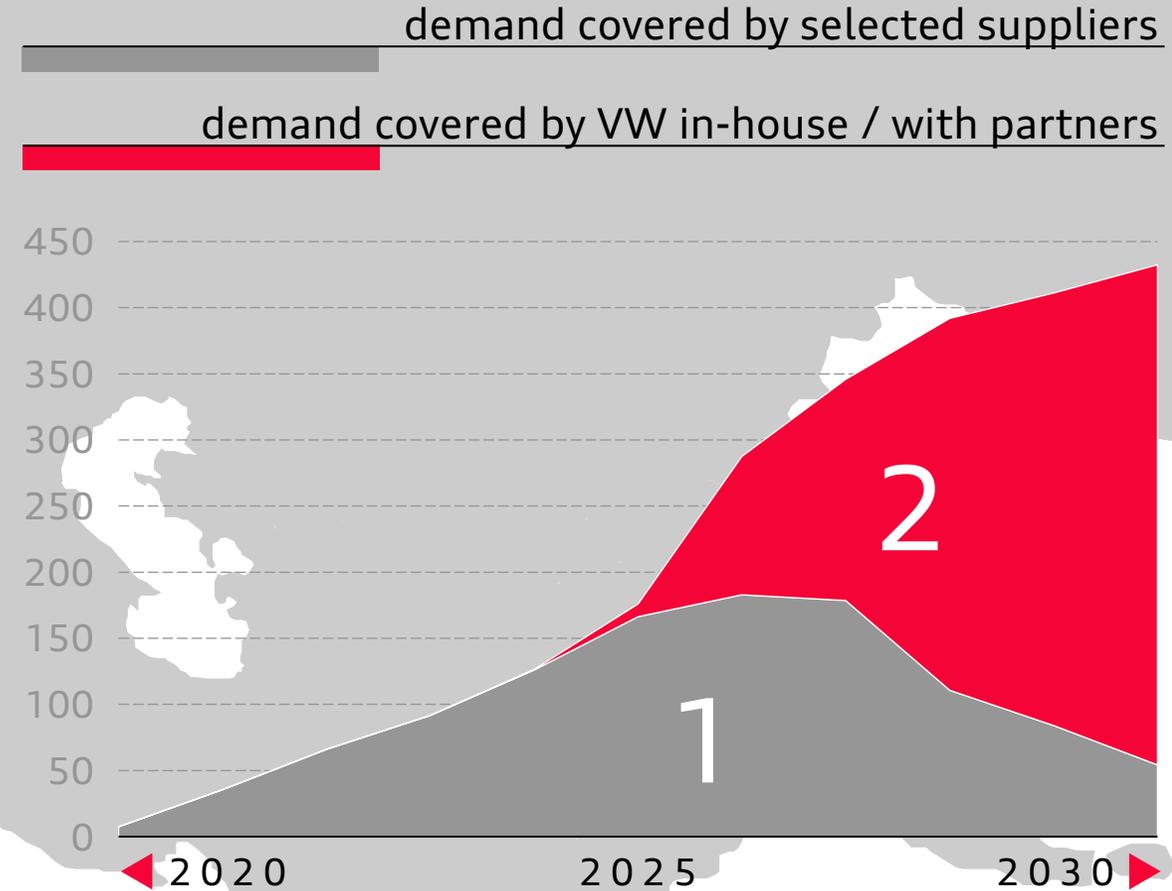
VALENCIA
SPAIN
40 GWh p.a.
Production start: 2026



80% of VW Group applications covered by unified cell by 2030

VOLKSWAGEN GROUP BATTERY REQUIREMENTS

GWh, worldwide



End-to-end electronics architecture E³ 2.0 is the key technology on the way to a software enabled car company.

E³ 2.0 ARCHITECTURE C A R I A D



Hardware



Software (incl. VW.OS)



Cloud

Focus on **seamless hardware & software**

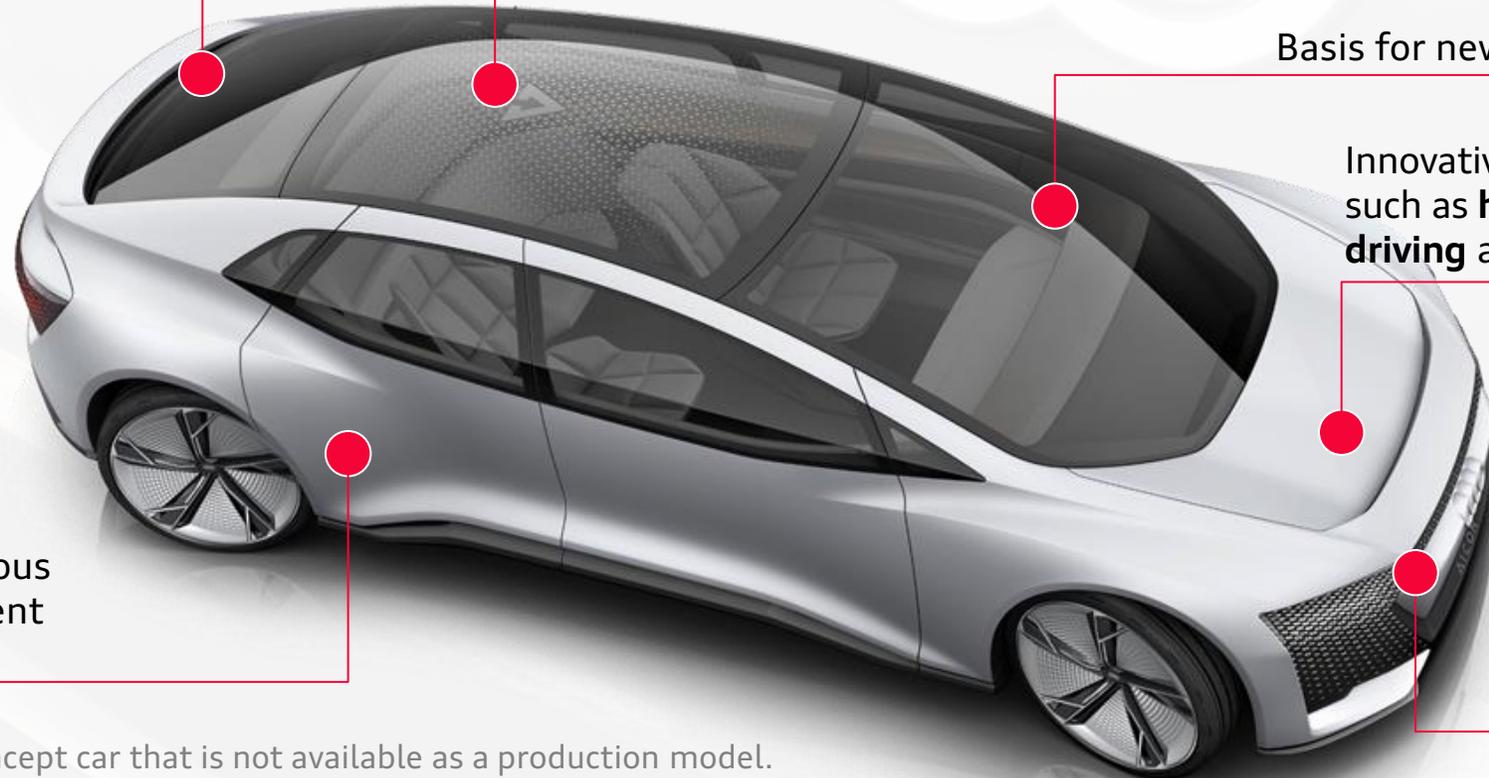
Worldwide scalable from **A0 to D segment**

Basis for new business models

Innovative customer functions such as **highly automated driving** and **Digital Assistant**

Over-the-air updates & upgrades enable continuous extension and advancement in customer experience

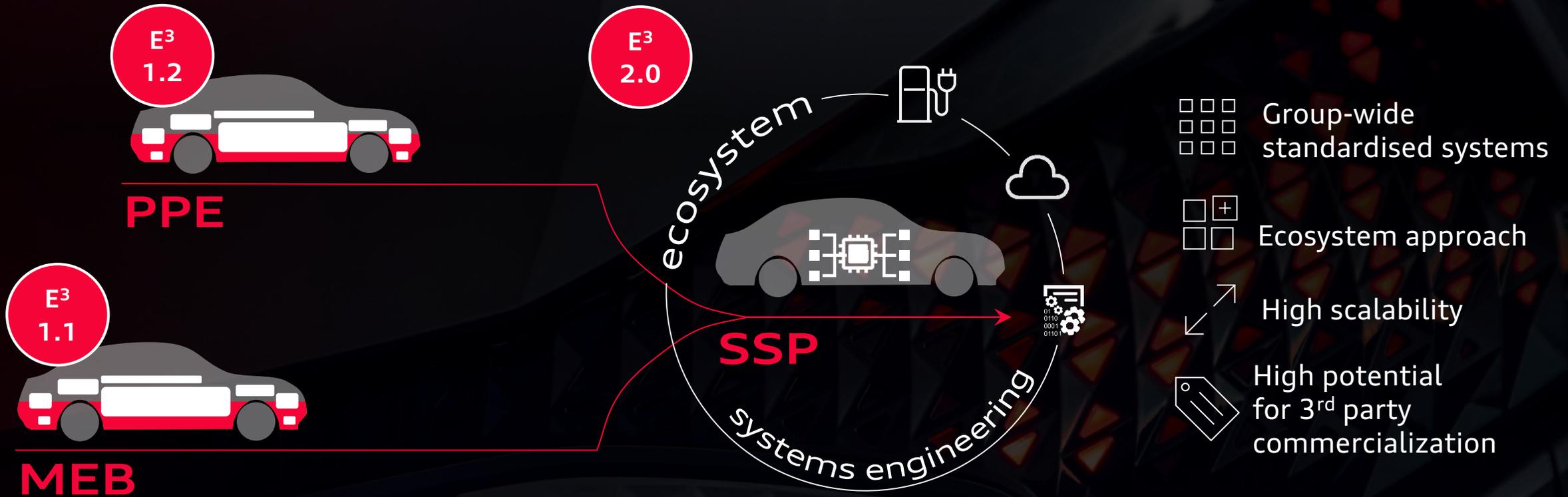
Big Loop foundation by data collection



The integration of hard- and software will be complete with the SSP (Scalable Systems Platform).

MODULAR
TOOLKIT

SCALABLE SYSTEMS
PLATFORM



Schematic representation does not reflect number of modules.



grandsphere
concept



Audi grandsphere concept: The vehicle shown here is a concept car that is not available as a production model.



Audi A6 Avant e-tron concept: The vehicle shown here is a concept car that is not available as a production model.

The indicated consumption and emissions values were determined according to the legally specified measuring methods. Since September 1, 2017, type approval for certain new vehicles has been performed in accordance with the Worldwide Harmonized Light Vehicles Test Procedure (WLTP), a more realistic test procedure for measuring fuel consumption and CO₂ emissions. Since September 1, 2018, the WLTP has gradually replaced the New European Driving Cycle (NEDC). Due to the more realistic test conditions, the consumption and CO₂ emission values measured are in many cases higher than the values measured according to the NEDC. Additional information about the differences between WLTP and NEDC is available at www.audi.de/wltp.

At the moment, it is still mandatory to communicate the NEDC values. In the case of new vehicles for which type approval was performed using WLTP, the NEDC values are derived from the WLTP values. WLTP values can be provided voluntarily until their use becomes mandatory. If NEDC values are indicated as a range, they do not refer to one, specific vehicle and are not an integral element of the offer. They are provided only for the purpose of comparison between the various vehicle types. Additional equipment and accessories (attachment parts, tire size, etc.) can change relevant vehicle parameters, such as weight, rolling resistance and aerodynamics and, like weather and traffic conditions as well as individual driving style, influence a vehicle's electric power consumption, CO₂ emissions and performance figures.

Further information on official fuel consumption figures and the official specific CO₂ emissions of new passenger cars can be found in the "Guide on the fuel economy, CO₂ emissions and power consumption of all new passenger car models," which is available free of charge at all sales dealerships and from DAT Deutsche Automobil Treuhand GmbH, Hellmuth-Hirth-Str. 1, 73760 Ostfildern-Scharnhausen, Germany or at www.dat.de.
