

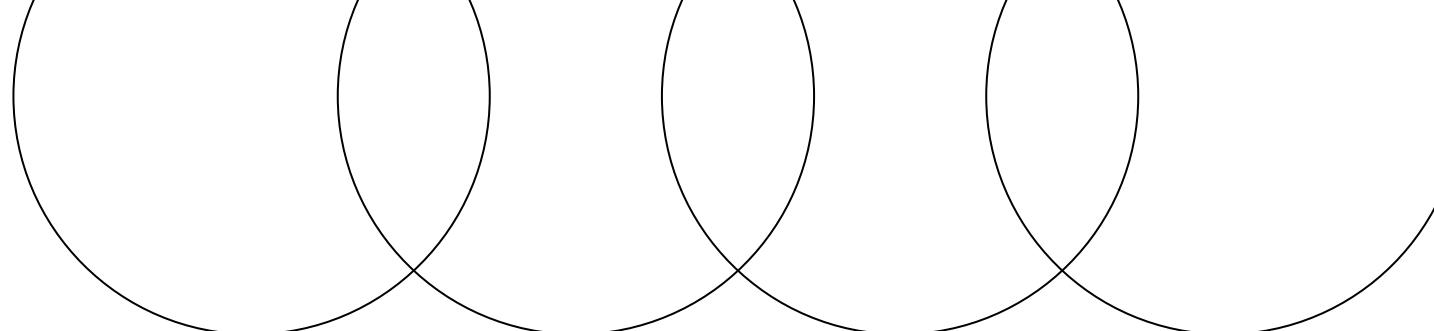
A dark-colored Audi Q8 Sportback 55 e-tron quattro is parked on a gravel path in a desert landscape. The car is positioned in the center-right of the frame, facing slightly towards the left. The background features rolling sand dunes under a clear sky, with a small wooden structure visible on the right. The license plate of the car reads 'IN Q814E'. In the top left corner, there are four overlapping white circles. The overall scene is bathed in the warm, golden light of a sunset or sunrise.

1-12/2022

Quarterly Update Audi Group

Audi Q8 Sportback 55 e-tron quattro:
electric power consumption (combined) in kWh/100 km: 24.1-19.9 (WLTP);
CO₂ emissions (combined) in g/km: 0. Consumption and emission figures are available only according to WLTP and not according to NEDC.

Contents



01 Highlights & milestones

Financial highlights and KPI overview
Selected model presentations
Corporate highlights

02 Markets & products

Economic environment
Production
Deliveries to customers

03 Brand group financial KPIs

Income statement
Operating profit bridge
Quarterly development
Balance sheet
Cash flow statement
Net cash flow bridge
Investments: R&D and capex
Guidance FY 2023

04 Brands

Overview
Bentley
Lamborghini
Ducati

05 ESG

Overview
EU taxonomy
Environment
Social & workforce
Governance

06 Facts

Production sites
Product portfolio
Financial calendar

Further publications



Audi Report 2022

Insight into strategy, sustainability topics and financial development in FY 2022



Audi Fact Pack FY 2022


12M and quarterly figures, 10-year overview

Financial highlights and KPI overview

2022 KEY

KPI overview

Financially successful 2022 despite major challenges

		2022	2021 ¹	Δ in %
				
Deliveries to customers, cars	units	1,638,638	1,688,978	-3.0
of which Audi	units	1,614,231	1,680,512	-3.9
of which Bentley	units	15,174	61 ²	X
of which Lamborghini	units	9,233	8,405	9.9
Deliveries to customers, Ducati motorcycles	units	61,562	59,447	3.6
Revenue	€m	61,753	53,068	16.4
Operating profit	€m	7,550	5,498	37.3
Operating return on sales (ROS)	%	12.2	10.4	1.8 ppt.
R&D ratio	%	7.3	7.4	-0.1 ppt.
Capex ratio	%	4.2	3.8	0.4 ppt.
Net cash flow	€m	4,808	7,757	-38.0
Return on investment (ROI)	%	22.2	16.7	5.5 ppt.

- 1.6m deliveries to customers, slightly below the previous year's level (-3.0%)
- Audi Group revenue rose by 16.4% to €61.8bn, driven by strong pricing and first-time consolidation of Bentley
- Record operating profit of €7.6bn with 12.2% ROS thanks to good market performance and strong brands
- Net cash flow strong at €4.8bn, driven by high earnings despite working capital burdens, high tax payments and investments in future-oriented topics
- 22.2% return on investment (ROI) achieved thanks to record result

¹ Bentley was consolidated as of January 1, 2022. Therefore, all Audi Group figures for 2021 do not include Bentley.


² Bentley was consolidated as of January 1, 2022. Therefore, the 1-12/2021 figure only includes deliveries to customers of 61 units, sold by an Audi Group sales company. For information: Bentley deliveries in 1-12/2021: 14,659 units.

Financial highlights and KPI overview

2022 Q4

KPI overview

Strong deliveries and revenue in Q4, operating profit influenced by special factors

		Q4 / 2022	Q4 / 2021 ¹	Δ in %
				
Deliveries to customers, cars	units	426,363	334,391	27.5
of which Audi	units	420,702	332,875	26.4
of which Bentley	units	3,858	13 ²	X
of which Lamborghini	units	1,803	1,503	20.0
Deliveries to customers, Ducati motorcycles	units	11,704	9,728	20.3
Revenue	€m	17,192	12,693	35.4
Operating profit	€m	1,301	1,646	-21.0
Operating return on sales (ROS)	%	7.6	13.0	-5.4 ppt.
R&D ratio	%	7.5	7.2	0.3 ppt.
Capex ratio	%	6.9	8.5	-1.6 ppt.
Net cash flow	€m	229	-160	X

- 426k deliveries to customers, significantly above the previous year's level (27.5%) due to improving supply situation
- Audi Group revenue rose by 35.4% to €17.2bn, mainly driven by strong pricing and higher volume
- Operating profit of €1.3bn below previous year, influenced by higher R&D expenditure, higher material costs and special factors
- Net cash flow positive at €0.2bn despite high investment at the end of the year

¹ Bentley was consolidated as of January 1, 2022. Therefore, all Audi Group figures for 2021 do not include Bentley.

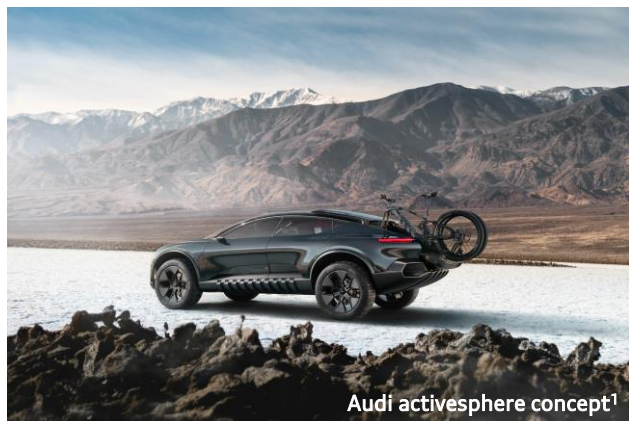
² Bentley was consolidated as of January 1, 2022. Therefore, the 10-12/2021 figure only includes deliveries to customers of 13 units, sold by an Audi Group sales company. For information: Bentley deliveries in 10-12/2021: 3,725 units.

Selected model presentations

Audi presents the activesphere concept as the last member of the sphere concept vehicles, while the new Audi Q8 e-tron succeeds the pioneer Audi e-tron

The world premiere of the Audi activesphere concept completes the sphere concept cars series

As the fourth model in the series, the Audi activesphere concept marks the culmination of the sphere concept vehicles. A four-door crossover coupé with a versatile body design is now making its debut. Standing 4.98 meters long, the highly elegant car is more than a mere luxury-class sports car, with impressive ground clearance, and large 22-inch wheels announcing its off-road talent. The Sportback rear of the activesphere can turn into an open cargo bed at the touch of a button – perfect for carrying recreational equipment such as e-bikes or water and winter sports gear.



The new Audi Q8 e-tron – success story carrier of the pioneer Audi e-tron

In the spring of 2023, the new Audi Q8 e-tron will continue the success story of the brand's electric pioneer under a new name. With ample luxury class comfort, an optimized drive concept, improved aerodynamics as well as better charging performance and battery capacity, the Audi Q8 e-tron is the top-of-the line model in Audi's electric SUV portfolio.

A new design for the distinctive front bumper lends a fresh appearance to the Q8 e-tron. Audi offers the new Q8 e-tron in two body variants: as a classic SUV and as a Sportback that combines the spaciousness of an SUV with the elegant lines of a large coupé.

Next-gen freedom: the new generation of Ducati Scrambler

The new generation of Ducati Scrambler has been completely redesigned, retaining the spirit that has made this family a worldwide success by winning over 100,000 fans: an essential, fun, easy-to-ride motorcycle with a great personality, whose uniqueness emerges even stronger thanks to an eye-catching, modern style.

The second generation confirms the simplicity and authenticity that have always represented essential values for all Ducati Scrambler enthusiasts. The result of this recipe are three Ducati Scrambler models: Icon, Full Throttle and Nightshift.



¹ The vehicle shown here is a concept vehicle that is not available as a series-production vehicle.

² Audi Q8 Sportback 55 e-tron quattro: electric power consumption (combined) in kWh/100 km: 24.1–19.9 (WLTP); CO₂ emissions (combined) in g/km: 0. Consumption and emission figures are available only according to WLTP and not according to NEDC.

Corporate highlights

New Board Member for Procurement and launch of new Audi charging service

Renate Vachenauer to be new Board Member for Procurement at AUDI AG

Renate Vachenauer will begin running the department starting April 1, 2023.

She will follow her predecessor, Dirk Grosse-Loheide, who took over a leadership role in the Volkswagen Group.

Renate Vachenauer has headed the Development Interior, Interaction/Data Management at AUDI AG since April 2021. With her, a renowned electromobility and digitalization expert is taking over the Procurement department.

→ [read more](#)



Audi e-tron GT quattro¹



New Audi charging service: unrestricted mobility in 27 European countries

The new Audi charging service ensures that drivers of the brand with the Four Rings can charge conveniently and reliably almost anywhere in Europe. The Audi charging service started on January 1, 2023, in 27 countries, including Germany, and will be expanded over the course of the year. It currently offers access to approximately 400,000 charging points, operated by more than 800 CPOs (charge point operators). These include roughly 1,900 high-performance chargers (HPC) from the provider IONITY, which are situated mainly along major traffic routes and enable fast charging with up to 350 kilowatts of power. → [read more](#)

Audi presents plan for the production of the future

According to the corporate strategy, Audi is now taking further steps to prepare its global facilities for the production of all-electric cars. The Four Rings is building on its existing global production network. Audi has created the 360factory; a vision of the future. The approach places equal emphasis on cost-effectiveness, sustainability, flexibility and attractiveness. The premium brand plans to halve its factory costs by 2033, among other things. By the end of the decade, Audi will be making electric-drive models at all of its production sites worldwide.

→ [read more](#)



¹ Audi e-tron GT quattro: electric power consumption (combined) in kWh/100 km: 21.6–19.6 (WLTP); CO₂ emissions (combined) in g/km: 0. Consumption and emission figures are available only according to WLTP and not according to NEDC.

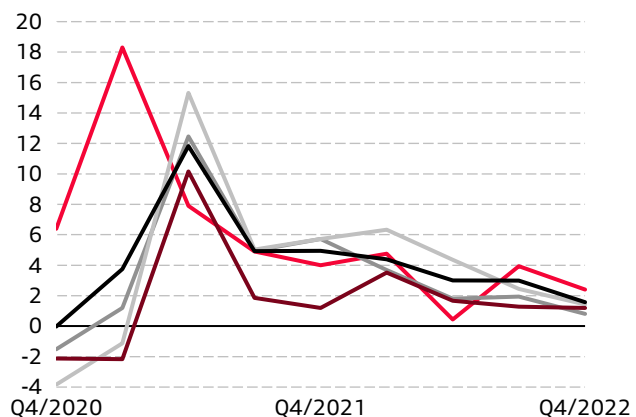
Economic environment

GDP with positive growth in all major regions, automotive markets still affected by supply chain issues

Real GDP growth, quarterly

in % change from a year earlier (data: S&P Global)

● World ● USA ● Europe ● China ● Germany



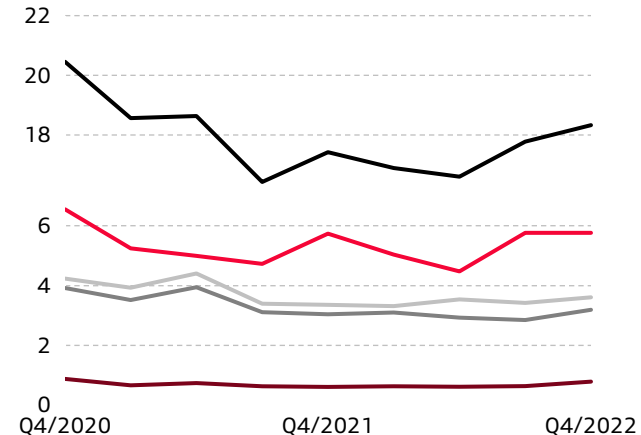
After the slump in global economic output in 2020 and the incipient recovery due to base and catch-up effects in 2021, the **global economy** recorded positive growth of 3.0% in 2022.

On average, economic development in both the advanced and the emerging economies continued to recover, albeit with a generally slower momentum. At **national level**, developments depended, on the one hand, on the extent to which the coronavirus pandemic unfolded its negative effects and the intensity of measures taken to contain it, and, on the other hand, on the extent to which economies were affected by the consequences of the Russia-Ukraine war

Automotive markets

by region in million units

● World ● USA ● Europe ● China ● Germany



The **global passenger car market** volume in 2022 was on the previous year's level. Development of individual markets varied greatly, as bottlenecks and disruptions in global supply chains, the effects of the Russia-Ukraine war and the other consequences of the coronavirus pandemic had different degrees of influence worldwide. Supply bottlenecks for semiconductors and other precursors, which already occurred in the H2/21, could not be completely resolved in 2022.

On the **Chinese car market**, the recovery from 2021 continued, but was influenced by semiconductor shortages as well as local curfews related to the spread of the coronavirus.

Similar effects impacted the **global motorcycle market**, which decreased on a comparable level.

Real GDP growth

in % change from a year earlier

	2022	2021
Europe	3.6	5.8
of which Germany	1.9	2.6
China ¹	2.8	8.4
USA	2.0	6.0
Worldwide	3.0	6.0

Automotive markets

in units

	2022	2021	Δ %
Europe	12,057,464	13,602,266	-11.4
of which Germany	2,651,661	2,622,132	1.1
China ¹	21,033,000	20,707,585	1.6
USA	13,870,789	15,079,182	-8.0
Worldwide	69,620,066	71,071,851	-2.0


¹ Chinese car market including Hong Kong

Production

The Premium brand group increased production compared to the previous year despite supply shortages and lockdowns in China

Production, Premium brand group

in units / in % of total

	2022	2021	Δ in %
 Ingotstadt (GER)	332,981	285,958	16.4
Neckarsulm (GER)	149,127	145,092	2.8
Zwickau (GER)	51,685	27,696	86.6
Győr (HUN)	170,018	171,015	-0.6
Brussels (BEL)	50,302	43,866	14.7
San José Chiapa (MEX)	178,128	137,634	29.4
China (all sites)	606,252	607,008	-0.1
Other sites	153,093	154,592	-1.0
Audi brand	1,691,586	1,572,861	7.5
Lamborghini brand	9,925	8,303	19.5
Bentley brand¹	16,385	-	X
Total cars	1,717,896	1,581,164	8.6
BEV production	127,927	85,379	49.8
PHEV production	74,227	83,670	-11.3
NEV total	202,154	169,049	19.6
NEV share	11.8%	10.7%	1.1 ppt
Motorcycles			
Ducati brand	70,295	59,214	18.7

The Premium brand group produced **1,717,896** (1,581,164)¹ vehicles in 2022, an increase of 8.6% year-on-year.

The **Audi brand** recorded a production of **1,691,586** (1,572,861) units, a growth of 7.5%. The figure contains **606,252** (607,008) Audi vehicles produced locally by associated Chinese companies.

Lamborghini produced **9,925** (8,303) units, ending 2022 with an increase of 19.5%. The production volume of the luxury brand **Bentley¹** amounted to **16,385** vehicles in 2022. The **Ducati** brand manufactured **70,295** (59,214) motor-cycles, an increase of 18.7% year-on-year.

While Premium brand group's production in H1/22 still recorded a year-on-year decline of -9.2% due to ongoing global supply shortages and coronavirus lockdowns in China, the situation improved in H2/22 driven by the improved

availability of semiconductors. Recovery effects were especially marked compared with the weak Q3/21, which was strongly influenced by semiconductor supply shortages.

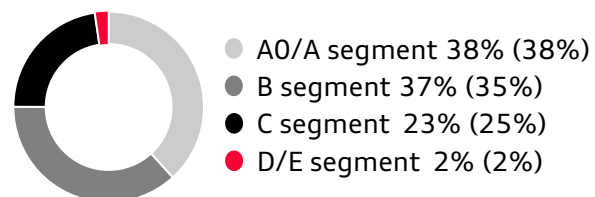
As the **strongest single quarter** of the reporting year, **Q4/22** was also significantly higher than in the previous year in terms of production.

The Premium brand group was again able to significantly increase production of **fully electric vehicles** to **127,927** (85,379) cars in 2022, despite a continuing tense supply situation. The **New Energy Vehicle (NEV) share** thus amounted to **11.8%**.

In Q4/22, production of the successor of the all-electric Audi e-tron, the **new Audi Q8 e-tron²**, started at the **Brussels site**.

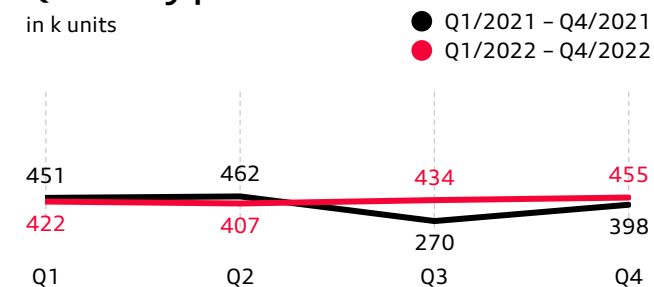
Production by segment

2022 (2021), in % of car production



Quarterly production

in k units



¹ Bentley was consolidated as of January 1, 2022. Therefore, all Audi Group figures for 2021 do not include Bentley.


² Audi Q8 e-tron: electric power consumption (combined) in kWh/100 km: 24.4-10.1 (WLTP); CO₂ emissions (combined) in g/km: 0. Consumption and emission figures are available only according to WLTP and not according to NEDC.

Deliveries to customers

Deliveries below previous year's level due to logistic and supply chain challenges – continued very strong growth for fully electric vehicles

Deliveries to customers

Premium brand group, in units / in % of total

	2022	2021	Δ in %
 By brand			
Audi	1,614,231	1,680,512	-3.9
Bentley ¹	15,174	61	X
Lamborghini	9,233	8,405	9.9
Total	1,638,638	1,688,978	-3.0
By region			
Europe	631,697	619,856	1.9
<i>Germany</i>	<i>216,526</i>	<i>181,589</i>	<i>19.2</i>
China incl. Hong Kong	647,221	702,224	-7.8
USA	193,569	198,510	-2.5
Other markets	166,151	168,388	-1.3
Total	1,638,638	1,688,978	-3.0
By category			
BEV	118,196	81,894	44.3
<i>BEV share</i>	<i>7.2%</i>	<i>4.8%</i>	<i>2.4 ppt.</i>
SUV	830,901	850,824	-2.3
<i>SUV share</i>	<i>50.7%</i>	<i>50.4%</i>	<i>0.3 ppt.</i>
China locally produced	597,368	620,700	-3.8
<i>locally produced in China share</i>	<i>36.5%</i>	<i>36.8%</i>	<i>-0.3 ppt.</i>
Motorcycles			
Ducati brand	61,562	59,447	3.6

The Premium brand group delivered **1,638,638** (1,688,978)¹ cars in 2022. The **Audi brand** handed **1,614,231** (1,680,512) vehicles over to customers, down -3.9% year-on-year.

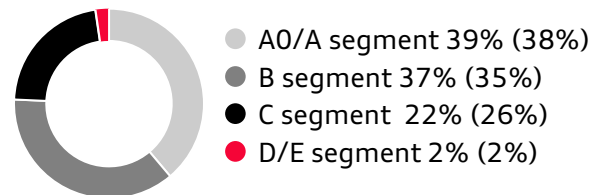
Lamborghini delivered **9,233** (8,405) vehicles to customers, while **Bentley** handed over **15,174** (61)¹ luxury cars. With **61,562** (59,447) deliveries, **Ducati** exceeded the mark of 60,000 motorcycles for the first time.

The Audi Group continued to increase deliveries of **fully electric vehicles (BEV)** in the year under review. A total of **118,196** (81,894) BEVs were handed over to customers, a year-on-year growth rate of 44.3%. As a result, the **BEV share** in deliveries rose from 4.8 to **7.2%**. The deliveries of **high-performance models** by Audi Sport GmbH were 15.6% higher than in the previous year and reached a new record of **45,515** vehicles.

In addition to production adjustments due to ongoing global supply shortages, logistical

By segment

2022 (2021), in % of car deliveries



challenges had a strong impact on the availability of Audi cars in H1/22. In H2/22, **especially in Q4/22**, the continued **high demand for Audi vehicles was better served** due to the gradual recovery in semiconductor availability, while logistics remained a challenge.

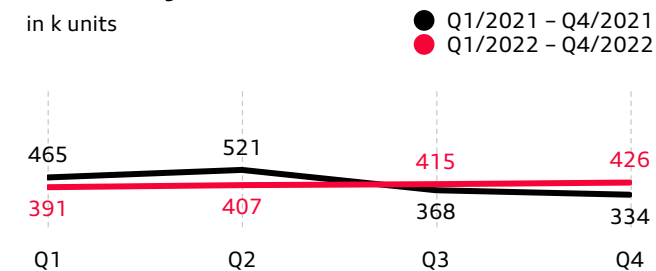
In **Europe**, the Premium brand group delivered **631,697** (619,856)² vehicles, an increase of 1.9% year-on-year. In **Germany** deliveries increased by 19.2% to **216,526** (181,589)² units.

Largely as the result of logistic and supply problems, deliveries by the Premium brand group in the **USA** decreased year-on-year to **193,569** (198,510)² units. Despite a strong H2/22, this led to decline of -2.5%.

In **China**, the Premium brand group closed 2022 with **647,221** (702,224)² vehicles delivered. In addition to the continuing tense supply situation, the decline of -7.8% is mainly due to pandemic-related issues.

Quarterly deliveries

in k units



¹ Bentley was consolidated as of January 1, 2022. Therefore, the 2021 figure only includes deliveries to customers of 61 units, sold by an Audi Group sales company. For information: Bentley deliveries in 2021: 14,659 units.

² Bentley was consolidated as of January 1, 2022. Therefore, all Audi Group figures for 2021 do not include Bentley.

Income statement

Record profit of €7.6 bn with 12.2% ROS thanks to good market performance and strong brands

Income statement

in €m / in % of revenue

	2022	2021 ¹	Δ in %
Revenue	61,753	53,068	16.4
Costs of goods sold	-52,237	-45,756	14.2
Gross profit	9,516	7,313	30.1
Distribution expenses	-3,184	-3,084	3.2
Administrative expenses	-759	-655	15.9
Other operating result	1,977	1,925	2.7
Operating profit	7,550	5,498	37.3
Return on sales (ROS)	12.2%	10.4%	1.8 ppt.
Financial result	1,522	1,430	6.4
of which China business ²	1,153	1,140	1.1
Profit before tax	9,072	6,929	30.9
Income tax expense	-1,956	-1,280	52.8
Profit after tax	7,116	5,649	26.0
Operating profit before special items	7,622	5,546	37.4
ROS before special items	12.3%	10.5%	1.8 ppt.

The Audi Group's **revenue** amounted to **€61,753m** (€53,068m) in fiscal year 2022. The increase of 16.4% year-on-year despite an almost constant number of vehicles sold is attributable to strong price enforcement as well as to the first-time consolidation of the Bentley brand as of 1 January 2022.

Cost of goods sold rose mainly as a result of higher material costs. In addition to the first-time consolidation of Bentley, this was mainly due to the higher proportion of electric vehicles sold and higher raw material and parts prices in 2022.

Distribution and administrative expenses mainly increased due to the consolidation of Bentley.

The **other operating result** also showed a slight year-on-year increase. This was mainly driven by reduced residual value risks due to a positive development of the used car market. In addition, the position – as in the previous year – includes

significant positive effects from raw material hedges.

Special items of **-€71m** (-€48m) were reported in connection with the diesel issue.

The **operating profit before special items** amounted to **€7,622m** (€5,546m) with an **operating return on sales of 12.3%** (10.5%).

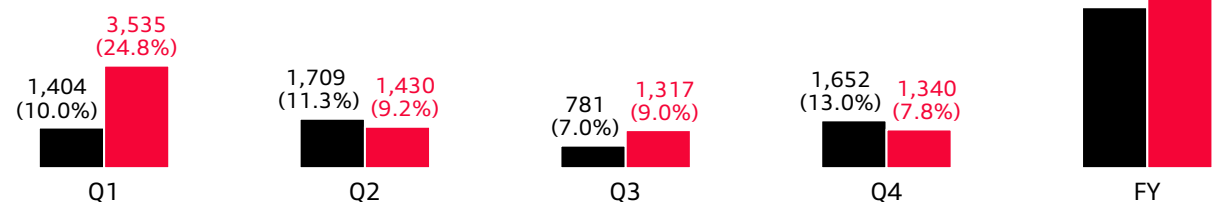
The **financial result** of the Audi Group increased noticeably in the past fiscal year to **€1,522m** (€1,430m). The main driver was lower expenses from discounting of provisions as a result of higher interest rates.

Overall, the Audi Group's **business in China** contributed **€1,153m** (€1,140m) to the financial result despite the challenging market situation with local lockdowns. The calculative ROS including the part of the China business reported in the financial result would be 14.1%.

Operating profit before special items

in €m / in % of revenue

● 2022 ● 2021



¹ Bentley was consolidated as of January 1, 2022. Therefore, all Audi Group figures for 2021 do not include Bentley.

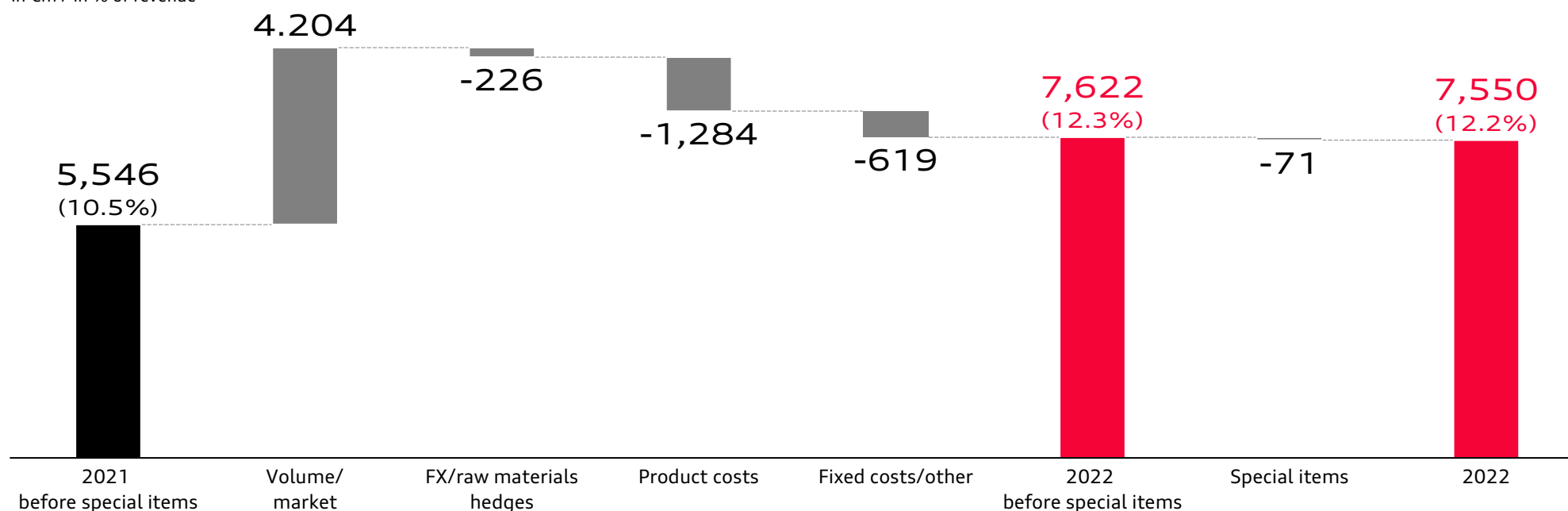
² Includes the result from investments accounted for using the equity method: FAW-Volkswagen Automotive Co., Ltd., Volkswagen Automatic Transmission (Tianjin) Co., Ltd., SAIC Volkswagen Automotive Co., Ltd. and brand settlement/performance-related income for China business

Operating profit bridge

Strong market performance despite supply challenges and increased product costs lead to record profit

Operating profit bridge

in €m / in % of revenue



Volume/market: While sales volume was almost stable, the major effects came from a substantially better pricing and reduced incentives as well as higher residual values and a higher contribution from genuine parts business. Furthermore, the strong performance by Lamborghini and Ducati as well as the first-time consolidation of Bentley had a positive impact.

FX/raw materials: Effects from raw material hedges impacted the operating profit less positively in a year-on-year comparison (effect in 2022: €0.8bn, mainly from nickel hedges; 2021: €1.0bn). Currency effects were slightly negative compared with the prior-year level.

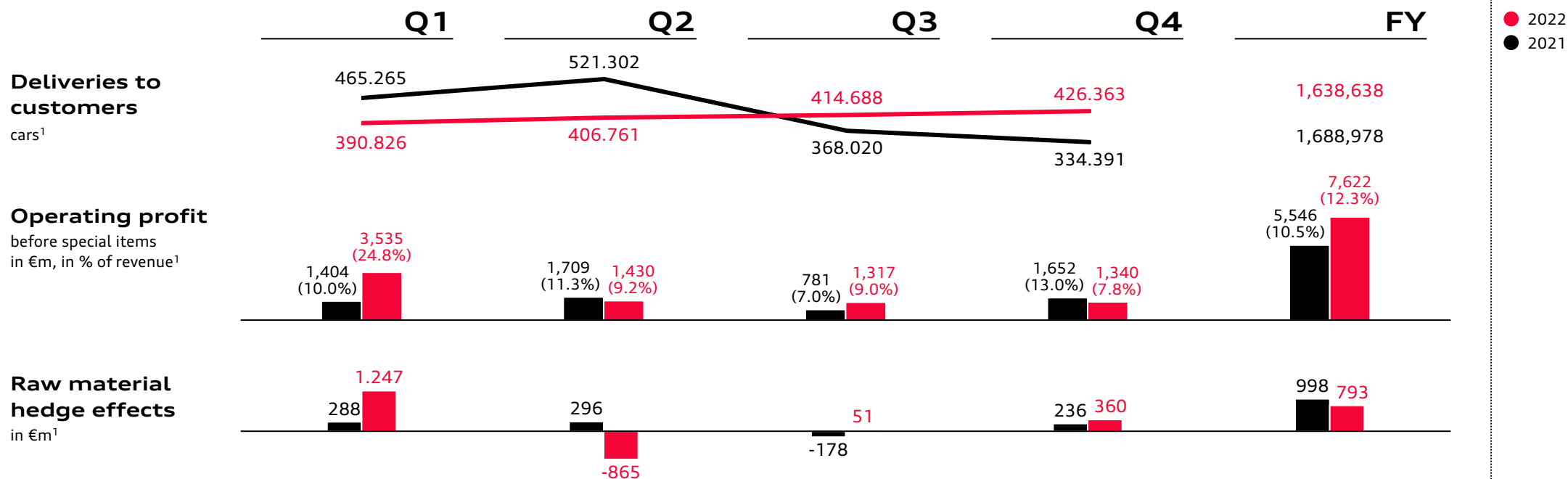
Product costs developed negatively compared with the prior year, mainly as a result of higher raw material prices and supply chain risks.

Fixed costs/other had a negative effect in a year-on-year comparison. Performance-related personnel costs increased due to a higher operating profit. R&D costs grew mainly due to the consolidation of Bentley.

Special items related to diesel had a negative impact of -€71m (-€48m) on operating profit.

Quarterly development

Quarterly figures heavily impacted by supply issues & raw materials hedge effects



Q1/2022

- High positive valuation effects from raw material hedging as a result of massive increases in raw material prices in connection with the start of the Russia-Ukraine war
- Deliveries in the USA and China significantly below prior-year quarter, also due to limited supply of semiconductors

Q2/2022

- Decline in raw material prices led to lower hedge valuation effects
- Deliveries below 2021 – partly due to supply difficulties and lockdowns in China

Q3/2022

- Significant increase in deliveries compared with supply-burdened Q3/21 despite ongoing supply chain challenges
- Recovery effects in China after easing of corona measures

Q4/2022

- Strong deliveries and high revenue
- Higher research and development expenditure, higher material costs and special factors such as consideration of new collective bargaining agreements weigh on profit

¹ Bentley was consolidated as of January 1, 2022. Therefore, all Audi Group figures for 2021 do not include Bentley except deliveries of 61 units sold by an Audi Group sales company.

Balance sheet

Equity strengthened by record result

Balance sheet

Audi Group, in €m

	Dec 31, 2022	Dec 31, 2021 ¹	Δ in %
Non-current assets	32,675	31,754	2.9
Current assets	38,119	33,445	14.0
of which Inventories	8,336	7,090	17.6
of which trade receivables	5,471	4,416	23.9
Assets held for sale and for distribution to owners	18	926	-98.1
Total assets	70,812	66,124	7.1
Equity	31,582	26,012	21.4
Non-current liabilities	14,415	17,149	-15.9
Current liabilities	24,815	22,399	10.8
of which trade payables	8,632	6,667	29.5
Liabilities held for sale and for distribution to owners	-	564	-100
Total liabilities and equity	70,812	66,124	7.1
Return on investment (ROI)	22.2%	16.7%	5.5 ppt.

Total assets of the Audi Group increased to **€70,812m** (€66,124m) as of December 31, 2022, largely as a result of the first-time consolidation of Bentley as of January 1, 2022.

The **non-current assets** of the Audi Group increased mainly due to higher capitalized development costs, but also due to additional property, plant and equipment – primarily due to the investment by the fully consolidated Audi FAW NEV Company, Ltd., Changchun (China) for the new plant for electric vehicles.

In addition, **current assets** increased significantly as of December 31, 2022.

The improved supply situation compared with the previous year and logistic delays led to an increase in inventories. In addition, trade receivables also rose due to significantly higher sales volumes in Q4/22. Furthermore, new short-term deposits and loans granted within the Volkswagen Group contributed to the increase.

The position **assets held for sale and distribution to shareholders** decreased significantly due to the completed upstream spin-off of sales companies within the Volkswagen Group.

The Audi Group's **equity** increased to **€31,582m** (€26,012m) as of December 31, 2022, corresponding to an equity ratio of 44.6% (39.3%). The increase is mainly based on higher retained earnings as a result of the improved profit after tax in 2022. In addition, the actuarial gains resulting from the higher discount rates for pension obligations had a positive effect.

Non-current liabilities decreased significantly at the end of 2022, mainly due to lower provisions for pensions as a result of the increased interest rate used for discounting.

Current liabilities increased compared with the low prior-year level, mainly due to business-related higher trade payables, including the inclusion of Bentley.

The **return on investment (ROI)** rose mainly due to the higher operating profit to **22.2%**.


¹ Bentley was consolidated as of January 1, 2022. Therefore, all Audi Group figures for 2021 do not include Bentley.

Cash flow statement

Net cash flow affected by higher working capital and investments despite strong profit

Cash flow statement

in €m / in % of revenue

	2022	2021 ¹	Δ in %
 Cash flow from operating activities	10,028	11,471	-12.6
Investing activities attributable to operating activities	-5,221	-3,714	40.6
of which capital expenditure	-2,590	-1,990	30.1
of which capitalized development costs	-2,079	-1,772	17.3
of which changes in participations	-697	12	X
Net cash flow	4,808	7,757	-38.0
Cash flow from investing activities	-8,369	-2,973	X
Cash flow from financing activities	-4,327	-7,946	-45.5
Net liquidity (Dec 31, 2022, compared with Dec 31, 2021)	22,570	22,674	-0.5

In 2022, the Audi Group generated **cash flow from operating activities** of **€10,028m** (€11,471m). The year-on-year decline despite the increase in profit is mainly based on a negative working capital development and higher income tax payments.

Capital expenditure rose to -€2,590m (-€1,990m), primarily because of investments in the new plant of the fully consolidated Audi FAW NEV Company, Ltd., Changchun (China). Changes in participations had a negative impact mainly driven by the transfer of sales companies and the first-time contribution to Audi Formula Racing GmbH.

Net cash flow of the Audi Group reached **€4,808m** (€7,757m) in the reporting period, which is the second-highest figure in the company's history after the extraordinarily strong prior-year figure.

Cash flow from investing activities totaled -€8,369m (-€2,973m).

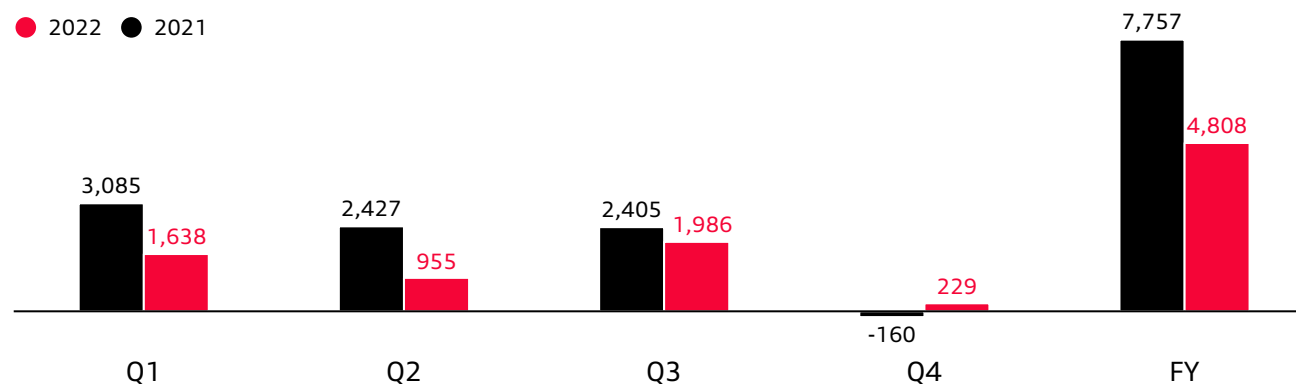
Cash flow from financing activities amounted to -€4,327m (-€7,946m). It mainly contains the profit transfer to Volkswagen AG from 2021.

The **net liquidity** of the Audi Group remained almost unchanged at **€22,570m** (€22,674m) as of December 31, 2022.

Net cash flow

in €m

● 2022 ● 2021



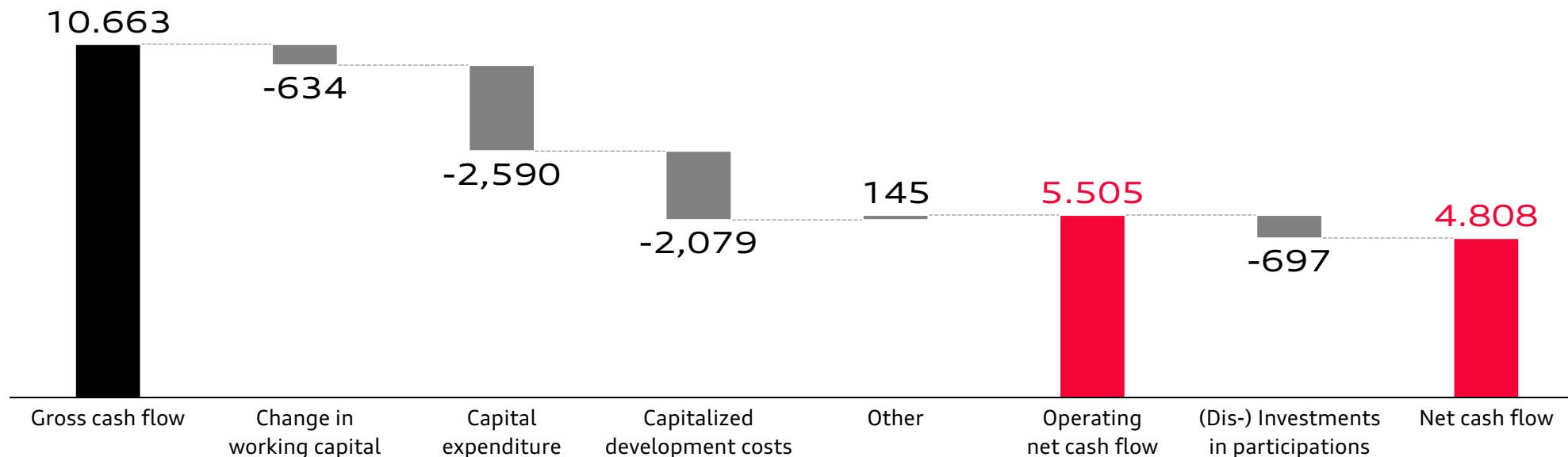
¹ Bentley was consolidated as of January 1, 2022. Therefore, all Audi Group figures for 2021 do not include Bentley.

Net cash flow bridge

Strong market performance despite supply challenges and increased product costs

Net cash flow bridge

in €m, FY 2022



High **gross cash flow** due to the strong operating performance and the consolidation of Bentley despite high tax payments.

The **change in working capital** reflects the increase in trade receivables due to higher sales at the end of the year and the increase in inventories. The latter increased mainly as a result of the improved supply situation and because of logistic delays.

Higher trade payables had a positive effect on working capital while lower provisions had a negative impact.

Capital expenditure of the Audi Group went up due to the consolidation of Bentley and investments in future production capabilities – mainly by the fully consolidated Audi FAW NEV Company, Ltd., Changchun, for the new factory in China.

Capitalized development costs contains the increased capitalization ratio as an outcome of the current product development life cycle.


(Dis-) Investments in participations include mainly the cash outflow in connection with the transfer of companies within the Volkswagen Group and the investment in Audi Formula Racing GmbH.

Investments: R&D and capex

Audi Group increases investments in BEV transformation

Research and development

in €m / in % of revenue

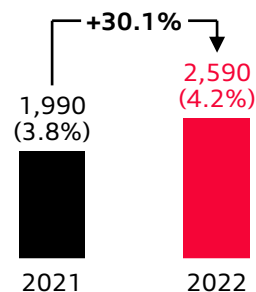
	2022	2021	Δ in %
 R&D activities	4,517	3,913	15.5
R&D ratio	7.3%	7.4%	-0.1 ppt.
Capitalized R&D	2,079	1,772	17.3
Capitalization ratio	46.0%	45.3%	0.7 ppt.
Amortization of capitalized R&D	1,600	1,363	17.4
R&D expenditure	4,039	3,504	15.3

In the year 2022, the **R&D ratio** was **7.3%** (7.4%), slightly above the strategic target corridor (6 to 7%). In addition to the first-time consolidation of Bentley, the significant increase in research and development activities is driven mainly by investments in the areas of electrification and digitalization.

The **capitalization rate** was with **46.0%** (45.3%) at the previous year's level. The high ratio reflects the current product life cycle of the model range.

Capital expenditure

in €m in % of revenue



Capex rose to **€2,590m** (€1,990m), with the increase primarily attributable to investments by the fully consolidated Audi FAW NEV Company, Ltd., Changchun (China) for the new plant for electric vehicles.

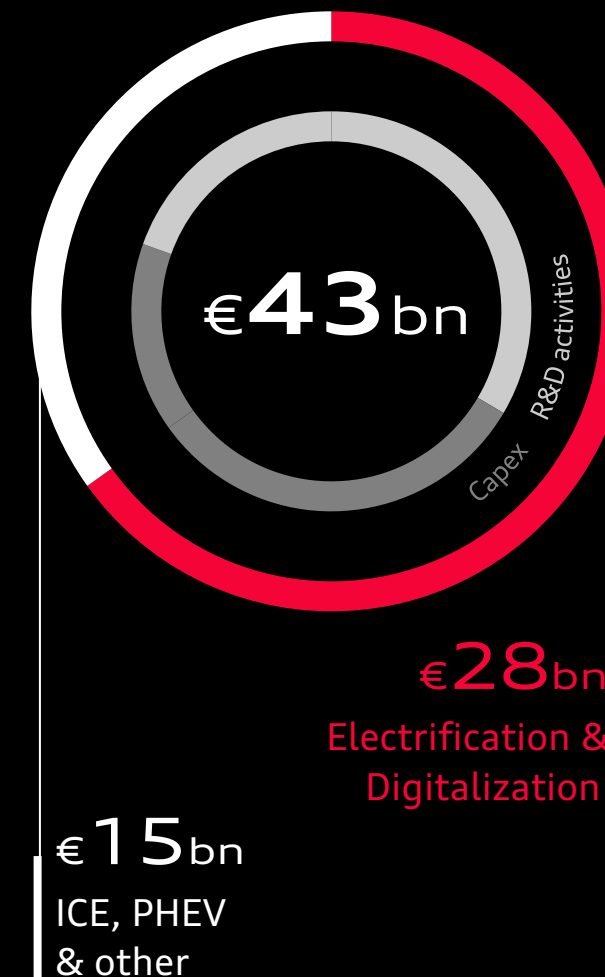
The **capex ratio** increased to **4.2%** (3.8%).

Investments in sustainable future

In order to drive forward the transformation of its brands, the Premium brand group is planning investments of around €28bn for **electrification and digitalization** on the basis of the planning round adopted at the beginning of 2023. With total investments of around €43bn, two-thirds of upfront expenditure will thus flow into these future-oriented topics.

2023-2027 investment budget¹

R&D activities and capex, PR 71 overlay



¹ Figures rounded individually; discrepancies may arise if added individually.

Guidance FY 2023

Audi Group expects top-line growth with continued high profitability in 2023 – economic environment remains volatile and challenging

Subject to the supply of semiconductors and the expected slight growth of the economy, the Audi Group currently expects the following development of the key figures for 2023:

Deliveries of cars of the Premium brand group to customers are expected to be between 1.8m and 1.9m vehicles. **Revenue** should be in the range of €69bn to €72bn. The **operating return on sales (ROS)** is expected in the corridor between 9 and 11%, assuming a continued high price level for vehicles. The **return on investment (ROI)** is currently seen in the range between 19 and 22%. The Audi Group expects **net cash flow** to be between €4.5 and €5.5bn and thus continues to strive for a high level. Both the **R&D ratio** and the **capex ratio** should be within the respective strategic target corridor in 2023.

The Audi Group continues to see risks in protectionist tendencies, turbulence in the financial markets and structural deficits in individual countries. Growth prospects are also weighed down by ongoing geopolitical tensions and conflicts. In particular, **the Russia-Ukraine war** continues to contain risks. In addition, risks associated with the possible emergence of **new variants of the coronavirus**, in particular regional outbreaks and related policy measures, cannot be ruled out.

Guidance FY 2023 Audi Group

	2022	2023 guidance	Strategic target
Deliveries to customers cars	1.6m	between 1.8m and 1.9m	–
Revenue in €bn	61.8	between 69 and 72	–
Operating return on sales in %	12.2	between 9 and 11	2030: >11 until then: between 9 and 11
Capex ratio in %	4.2	within the strategic target corridor	between 4 and 5
R&D ratio in %	7.3	within the strategic target corridor	between 6 and 7
Net cash flow in €bn	4.8	between 4.5 and 5.5	–
Return on investment (ROI) in %	22.2	between 19 and 22	above 21








Audi RS 7 Sportback performance: fuel consumption (combined) in l/100 km: 12.5–12.0; CO₂ emissions (combined) in g/km: 284–273. Consumption and emission figures are available only according to WLTP and not according to NEDC.

Overview

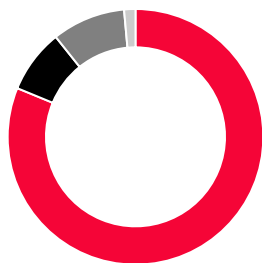
Premium brand group result is driven by good market performance and strong brands

Key performance indicators 2022

	Brand group ¹	 Audi	 Bentley	 Lamborghini	 Ducati
 Deliveries to customers cars	1,638,638	1,614,231	15,174	9,233	61,562
Revenue in €m	61,753	55,199	3,384	2,375	1,089
Operating profit in €m	7,550	6,156	708	614	109
ROS in % of revenue	12.2%	11.2%	20.9%	25.9%	10.0%
ROS target 2030 in % of revenue	>11%	>11%	>20%	>25%	>10%
2023-2027 investment in €bn	42.6	36.8	3.3	1.9	0.6

Operating profit by brand

in % of total revenue



- Audi 82% (92%)
- Lamborghini 8% (7%)
- Bentley 9% (-2%)
- Ducati 1% (1%)

The Premium brand group showed an exceptionally strong performance in 2022. Favorable market environment and improved pricing drove the performance of all four brands. Luxury brands enjoyed strong demand for personalized products. Bentley was consolidated as of January 1, 2022, and contributed substantially to the performance of the group.

The brand group steering aims at lean and efficient management of synergies and scale across the four brands.

Bentley Flying Spur Hybrid⁴Lamborghini Huracan STO³

Ducati Panigale V4 SP2

Audi RS e-tron GT⁵

- 1 The sum of the individual brands does not equal the figure of the Premium brand group due to consolidation effects.
- 2 Bentley was consolidated as of January 1, 2022. Therefore, all Audi Group figures for 2021 do not include Bentley.
- 3 Lamborghini Huracan STO: fuel consumption (combined) in l/100 km: 13.9; CO₂ emissions (combined) in g/km: 331.
- 4 Bentley Flying Spur Hybrid: fuel consumption (combined) in l/100 km: 3.3; electric power consumption (combined) kWh/100km: 24.4; CO₂ emissions (combined) in g/km: 75.
- 5 Audi RS e-tron GT: electric power consumption (combined) in kWh/100 km: 22.5–20.6 (WLTP); CO₂ emissions (combined) in g/km: 0. Consumption and emission figures are available only according to WLTP and not according to NEDC.

Bentley

Bentley achieves record performance driven by strong demand especially for personalized cars

Production

in units

	2022	2021 ¹	Δ in %
Bentayga	7,346	5,838	25.8
Continental	4,813	5,003	-3.8
Flying Spur	4,226	3,947	7.1
Total	16,385	14,788	10.8
PHEV	1,815	1,255	44.6

Financial highlights

Bentley Group, in €m / in % of revenue

	2022	2021 ¹	Δ in %
Revenue	3,384	2,845	18.9
Operating profit	708	389	81.8
ROS	20.9%	13.7%	7.2 ppt.

2022 was a record year for the Bentley brand. **Production** reached **16,385** (14,788) cars which was above deliveries due to delays resulting from global logistics constraints.

For the first time, Bentley **delivered above 15,000** cars to customers exceeding the prior-year sales by 3.5%. The growth was driven by the new model introductions and Bentley's new hybrid models. The luxury SUV Bentayga remains the number one selling model with a strong order book.

Deliveries to customers

in units

	2022	2021 ¹	Δ in %
Bentayga	6,432	5,855	9.9
Continental	4,581	4,796	-4.5
Flying Spur	4,155	3,935	5.6
Mulsanne	6	73	-91.8
Total	15,174	14,659	3.5

by region in % of total Bentley deliveries to customers



- Europe 28% (26%)
- USA 26% (27%)
- China incl. HK 24% (28%)
- Other markets 22% (19%)

Revenue reached **€3,384m** (€2,845m) driven by an increase in unit sales, higher pricing as well as increased demand for Mulliner personalization as well as positive foreign exchange rate effects. **Operating profit** increased by 81.8% to the record **€708m** (€389m) fueled by strong portfolio momentum and supported by the successful transformation of the cost base. The **operating return on sales** reached a record **20.9%** (13.7%).

Bentley continues to aim for sustained strong performance in 2023.



1 Bentley was consolidated as of January 1, 2022. Therefore, all Audi Group figures for 2021 do not include Bentley. For the purpose of comparison, the prior-year figures are stated on this page.


2 Bentley Flying Spur Hybrid: fuel consumption (combined) in l/100 km: 3.3; electric power consumption (combined) kWh/100km: 24.4; CO₂ emissions (combined) in g/km: 75. Consumption and emission figures are available only according to WLTP and not according to NEDC.

Lamborghini

Lamborghini reached record sales and highest financial results in history

Production

in units

	2022	2021	Δ in %
 Urus	5,785	5,240	10.4
Huracán	3,443	2,435	41.4
Aventador	697	628	11.0
Total	9,925	8,303	19.5

Financial highlights

Lamborghini Group, in €m / in % of revenue


	2022	2021	Δ in %
Revenue	2,375	1,948	21.9
Operating profit	614	393	56.4
ROS	25.9%	20.2%	5.7 ppt.

In 2022, Lamborghini achieved its best result in history in terms of units sold, revenue, operating profit as well as operating return on sales.

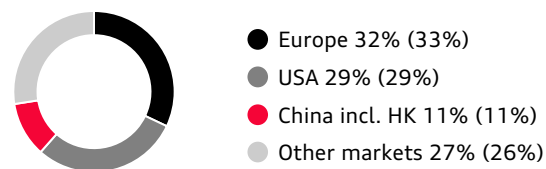
Lamborghini produced **9,925** (8,303) cars in 2022. **Deliveries to customers** grew by 9.9% to **9,233** (8,405) cars. Deliveries increased in all major regions. Market launches of the Urus Performante¹ and Urus S² alongside Huracán Tecnica³ and Huracán Serrato⁴ were accompanied by deliveries of few-off models and the Ad Personam personalization. The best-seller continues to be the Urus. Huracán model line sales grew, fueled by the new market

Deliveries to customers

in units

	2022	2021	Δ in %
 Urus	5,367	5,021	6.9
Huracán	3,113	2,586	20.4
Aventador	753	798	-5.6
Total	9,233	8,405	9.9

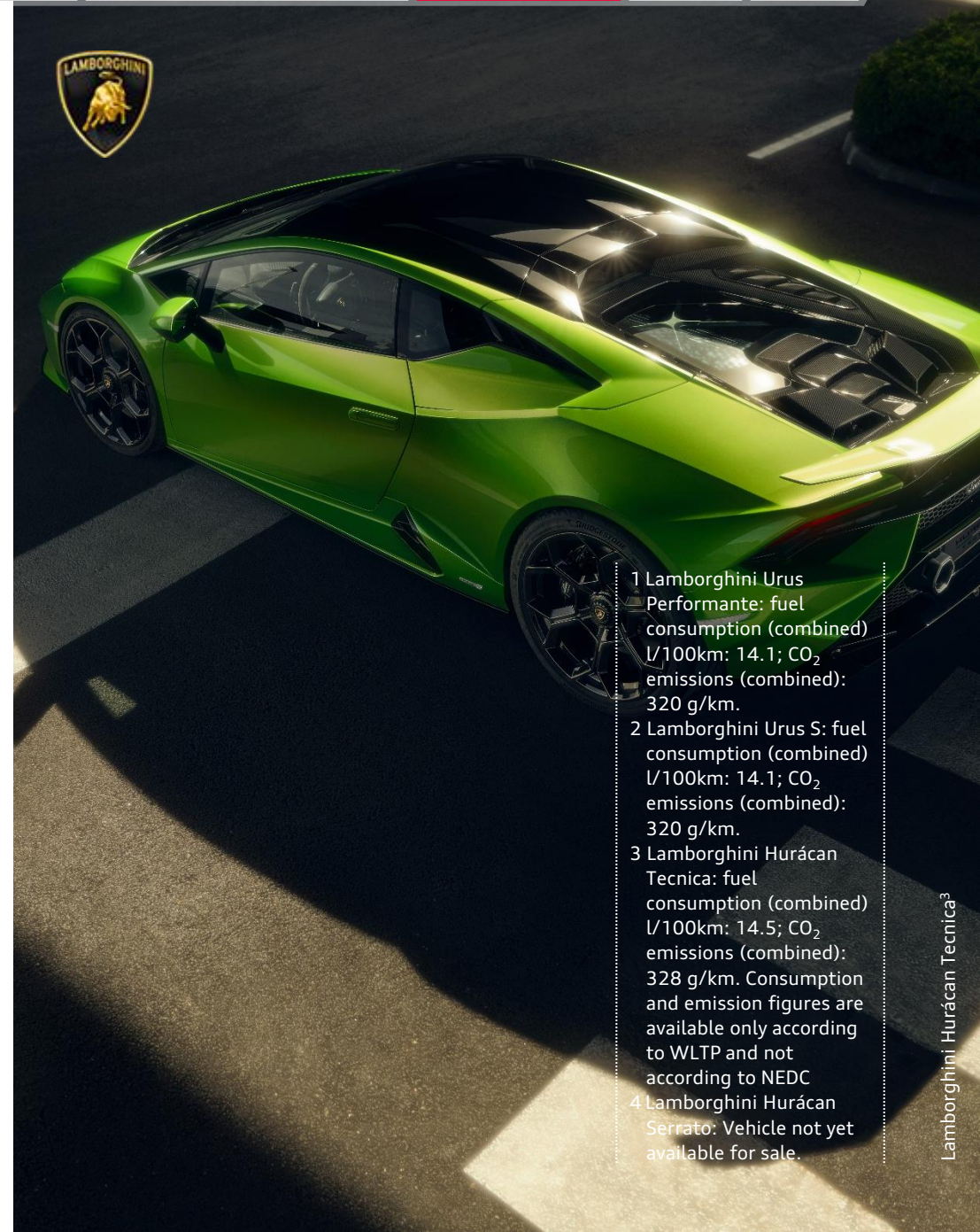
by region in % of total Lamborghini deliveries to customers



introductions. More than 750 units of the Aventador were sold, despite the car reaching the end of its lifecycle.

Revenue grew to **€2,375m** (€1,948m) driven by volume, mix, pricing, higher personalization as well as positive exchange rate effects. **Operating profit** increased to **€614m** (€393m). The **operating return on sales** reached the record value of **25.9%** (20.2%).

In 2023 the launch of the brand's first PHEV will mark the next stage in the *Direzione Cor Tauri* strategy. Lamborghini aims to replicate the strong performance this year.



- 1 Lamborghini Urus Performante: fuel consumption (combined) l/100km: 14.1; CO₂ emissions (combined): 320 g/km.
- 2 Lamborghini Urus S: fuel consumption (combined) l/100km: 14.1; CO₂ emissions (combined): 320 g/km.
- 3 Lamborghini Huracán Tecnica: fuel consumption (combined) l/100km: 14.5; CO₂ emissions (combined): 328 g/km. Consumption and emission figures are available only according to WLTP and not according to NEDC
- 4 Lamborghini Huracán Serrato: Vehicle not yet available for sale.

Ducati

Ducati reaches best operating profit in history fueled by strong product momentum

Production

in units

	2022	2021	Δ in %
Scrambler	9,422	10,257	-8.1
Naked/Sport Cruiser Diavel, Monster, Streetfighter	22,828	18,749	21.8
Dual/Hyper Hypermotard, Desert X, Multistrada	25,808	18,030	43.1
Sport Supersport, Panigale	12,237	12,178	0.5
Total	70,295	59,214	18.7

Financial highlights

Ducati Group, in €m / in % of revenue

	2022	2021	Δ in %
Revenue	1,089	878	24.0
Operating profit	109	61	77.5
ROS	10.0%	7.0%	3.0 ppt.

In 2022, Ducati celebrated the brand's highest achievement in the **Moto GP™** to date: the team won the riders', teams' and constructors' championships in addition to the **WorldSBK Championship** success. The sporting achievements were complemented by exceptionally strong business performance.

Ducati has **produced 70,295** (59,214) bikes, with the growth in production driven by improved

Deliveries to customers

in units

	2022	2021	Δ in %
Scrambler	8,501	10,930	-22.2
Naked/Sport Cruiser Diavel, Monster, Streetfighter	19,786	19,029	4.0
Dual/Hyper Hypermotard, Desert X, Multistrada	21,473	17,461	23.0
Sport Supersport, Panigale	11,802	12,027	-1.9
Total	61,562	59,447	3.6

by region in % of total Ducati deliveries to customers



- Europe 52% (50%)
- USA 14% (15%)
- China incl. HK 8% (8%)
- Other markets 26% (26%)

parts availability. **Deliveries** increased by 3.6% to **61,562** (59,447) bikes. The mix improved thanks to market introductions of Streetfighter, Monster and Panigale models.

Revenue exceeded €1bn, supported mainly by better mix and pricing. **Operating profit** reached **€109m** (€61m), which is the best value in the history of the brand; the corresponding **margin** was **10.0%** (7.0%).



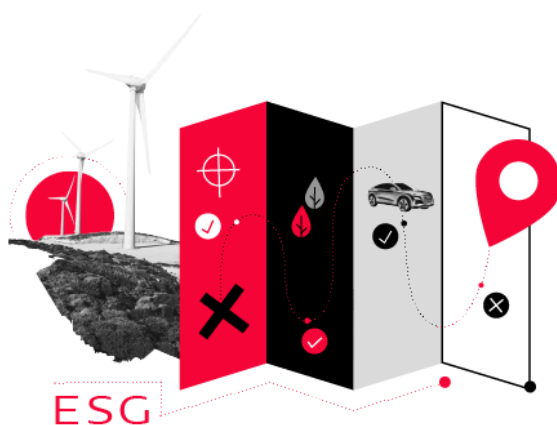
Overview

Anchoring Environmental, Social and Governance at the Audi Group

“Vorsprung 2030” is the name of Audi's strategy for successfully mastering the transformation of the automotive industry. ESG – environmental, social and governance – plays a major role in this strategy and has done so for many years. ESG is an important pillar and concerns all areas of the company and its value chain.

AUDI AG has been working intensively on describing its ESG goals and integrating them into the company's processes.

The main lever is the clear focus on electric mobility: With the e-tron GT¹ and the Q4 e-tron models as well as the new Audi Q8 e-tron², the Four Rings is already offering an attractive range of electric vehicles to its customers.



And the brand will be expanding its e-portfolio in the next years: By 2027, Audi wants to offer an all-electric vehicle in all core segments of its portfolio. Then, according to current product planning, Audi will have more than 20 e-models in its range.

Investments in a sustainable future

Furthermore, the company focuses on the ecological footprint of its vehicles, which should be further reduced over the entire life cycle. Audi is reducing CO₂ emissions at various levels of the company, from the consistent implementation of the Roadmap E to the Mission:Zero environmental program and the decarbonization of the supply chain. The latter includes, for example, training programs and a sustainability rating (S-Rating) for suppliers.

Audi's goal is to continuously improve standards in the supply chain as well as in its own production sites. As of today, production at the Audi sites in Brussels (Belgium), Győr (Hungary) and Böllinger Höfe in Neckarsulm (Germany) is already net carbon-neutral³, and the company aims for CO₂ neutral production in all production sites from 2025 onwards. Moreover, Audi has been the first premium car manufacturer in the Alliance for Water Stewardship (AWS) since January 2023.



In parallel, Audi launches projects to improve its performance in the area of circular economy. An example is the “MaterialLoop” project, which started in autumn 2022: In a trial, Audi and some partner companies recycle 100 end-of-life vehicles and analyze how the materials glass, aluminum, plastic and steel can be reused in the production of new vehicles. In this way, more and more material cycles are to be closed in balance.

EU taxonomy and ESG rating

The great importance of ESG is underlined by the voluntary and extensive reporting of key figures on the EU taxonomy since 2021. In addition, Audi is currently undergoing an external ESG rating process to obtain an independent assessment of its ESG efforts.

¹ Audi understands the name Audi e-tron GT to mean the models Audi e-tron GT quattro: electric power consumption (combined) in kWh/100 km: 21.6–19.6 (WLTP); CO₂ emissions (combined) in g/km: 0*, and Audi RS e-tron GT: electric power consumption (combined) in kWh/100 km: 22.1–19.8 (WLTP); CO₂ emissions (combined) in g/km: 0.*

² Audi Q8 e-tron: electric power consumption (combined) in kWh/100 km: 24.4–20.1 (WLTP); CO₂ emissions (combined) in g/km: 0.*

* Information on fuel/electric power consumption and CO₂ emissions in ranges depends on the vehicle's selected equipment. Consumption and emission figures for the vehicle are available only according to WLTP and not according to NEDC.

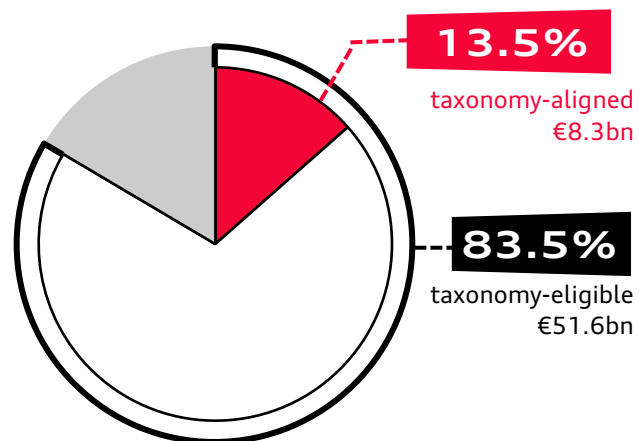
³ Audi regards net carbon neutrality as a state in which, following the exhaustion of other possible measures aimed at reducing the still remaining CO₂ emissions caused by the products or activities of Audi and/or currently unavoidable CO₂ emissions within the scope of the supply chain, manufacturing 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.

EU taxonomy

Audi Group voluntarily reports KPIs in accordance with the EU taxonomy regulation

Revenue¹

FY 2022

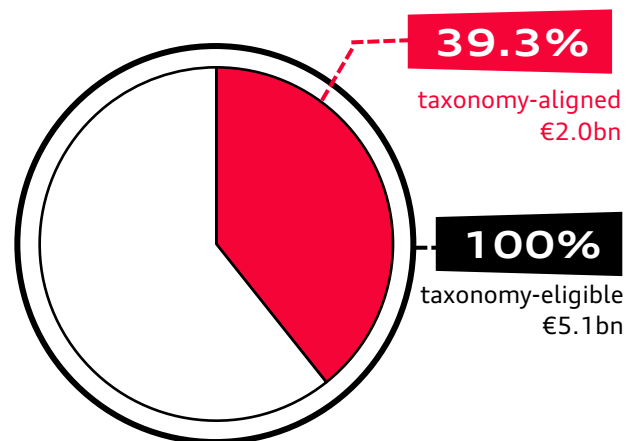


Of the Audi Group's total revenue

- €51.6bn (€42.7bn), or 83.5% (80.6%), was taxonomy-eligible revenue
- €8.3bn (€6.8bn), or 13.5% (12.8%), was taxonomy-aligned revenue
- The increase is mainly attributable to higher BEV-related revenue of €6.1bn (€4.1bn) or 9.8% (7.7%) of total revenue

Capital expenditure¹

FY 2022

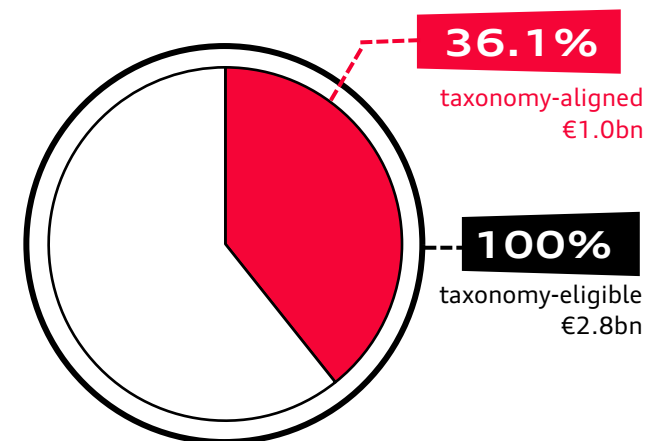


Of the Audi Group's total capex

- €5.1bn (€4.0bn), or 100% (100%), was taxonomy-eligible capex
- €2.0bn (€1.6bn), or 39.3% (41.3%), was taxonomy-aligned capex
- The slight decrease is mainly attributable to life cycle-related fluctuations in capitalizable development costs for BEVs.

Operating expenditure¹

FY 2022



Of the Audi Group's total opex

- €2.8bn (€2.5bn), or 100% (100%), was taxonomy-eligible opex
- €1.0bn (€0.8bn), or 36.1% (33.3%), was taxonomy-aligned opex
- The increase is attributable to the increasing number of environmentally sustainable projects in accordance with the EU taxonomy

- taxonomy-aligned
- taxonomy-eligible
- not taxonomy-eligible

¹ For further information and definitions, please refer to the [Audi Report 2022](#). Please note that the capital expenditure definition according to EU taxonomy used on this slide differs from the capex definition of Audi Group on the previous slides.

Environment

Global Battery Alliance launches battery passport, Audi MaterialLoop project tests circular economy potential of end-of-life vehicles

Global Battery Alliance launches world's first battery passport proof of concept

The Global Battery Alliance (GBA), the world's largest multi-stakeholder organization to establish a sustainable battery value chain by 2030, **launched the proof of concept for its Battery Passport** at the World Economic Forum's Annual Meeting in Davos. The Battery Passport is key to facilitating the rapid scaling of sustainable, circular and responsible battery value chains to meet the targets of the Paris Agreement. It has been developed over three years by the GBA's members, who span the global battery



Audi RS e-tron GT¹

value chain from the mine to recycling, including Audi, BASF, CATL, Eurasian Resources Group, Glencore, LG Energy Solution, Umicore, Tesla, Volkswagen AG and IT solution providers as well as leading non-governmental and international organizations including IndustriALL Global Union, Pact, Transport & Environment, UNEP, UNICEF and many others, with the support of government institutions like the German Ministry for Economic Affairs and Climate Action and Natural Resources Canada.

The Battery Passport is the GBA's flagship initiative, establishing **a digital twin of a physical battery** that conveys information about all applicable sustainability and life cycle requirements based on a comprehensive definition of a sustainable battery. It will bring new levels of transparency to the global battery value chain by collecting, exchanging, collating and reporting trusted data among all life cycle stakeholders on the material provenance, the battery's chemical make-up and manufacturing history and its sustainability performance.

→ [read more](#)

Turning old into new

Does the circular economy in the automotive industry work in practice as well as in theory? Audi is attempting to find this out and is testing how to close as many material cycles on balance as possible in the "MaterialLoop" project involving 100 used vehicles.

In this project, Audi is testing a closed loop with 15 project partners for end-of-life vehicles. The goals: firstly, to return as much material as possible from 100 end-of-life vehicles to the automotive cycle without any loss of quality (avoidance of downcycling).

Secondly, to gather insights with regard to design and construction: how and from which materials should components be designed and manufactured in the future so that they can be kept in the automotive cycle. After the removal of components that are suitable for reselling as used parts, the focus of the "MaterialLoop" project was on recycling of the material groups steel, aluminum, plastic and glass.

→ [read more](#)


¹ Audi RS e-tron GT: electric power consumption (combined) in kWh/100 km: 22.1–19.8; CO₂ emissions (combined) in g/km: 0. Consumption and emission figures are available only according to WLTP and not according to NEDC.

Social & workforce

Information on HR figures and current social topics

Workforce Audi Group

Average for the year

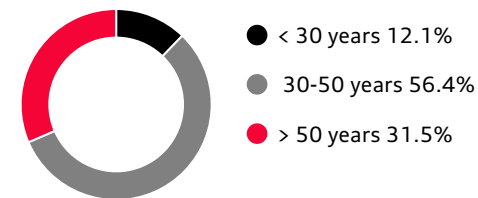
	2022	2021	Δ in %
Domestic companies ¹	55,311	56,889	-2.8
Foreign companies ²	29,861	26,073	14.5
Employees	85,172	82,962	2.7
Apprentices	2,369	2,337	1.4
Employees of Audi Group companies	87,541	85,299	2.6
Staff employed from other Volkswagen Group companies not belonging to the Audi Group	455	451	0.8
Workforce Audi Group	87,996	85,750	2.6

Audi deepens software expertise with around 400 new IT positions

Audi is developing the mobility experiences of tomorrow today – and is using synergies within the Volkswagen Group to do so. As the Group’s software company, CARIAD is working on a unified technology platform. Audi will integrate the CARIAD software into its models in the future, while also developing brand-specific digital features on its own. To this end, Audi is bringing additional software expertise on board as the company shifts into the next gear of its workforce transformation: Audi is pushing ahead with transformation in future-related fields, accelerating the build-up with around 400 new IT jobs. In total, up to 2,000 new jobs are planned by 2025. → [read more](#)

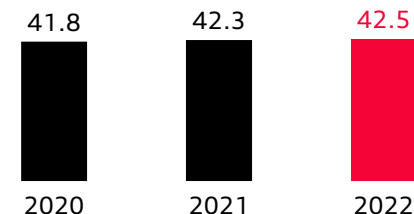
Age structure

FY 2022, AUDI AG, excluding apprentices



Average age

FY 2022 AUDI AG, excluding apprentices and fixed-term employees



Living diversity



AFFILIATION

“Diversity has very great potential. When different perspectives, ideas and opinions come together, this can result in plenty of innovation, especially at an international company like Audi and the entire Premium brand group. We want to take advantage of this potential.”³



Percentage of women (Audi Group)

15.9

Turnover rate

(in percent, excl. apprentices, average figure for the year)

0.9

Average length of service

(in years, excl. apprentices)

19.0

Average training time per employee

(in hours, total employees)

13.0

1 Of these employees, 2,066 (2,172) were in the passive stage of their partial retirement.
 2 The figure for the current year includes 3,876 Bentley employees (not included in Audi Group figures Q4/21).
 3 Dr. Carina Behrends, diversity expert

Governance

Data privacy and data security as foundation for responsible digitalization

Digitalization as a central topic

Digitalization offers immense opportunities: not only does it enable new services and useful functions, it also makes mobility smarter and more personal. Data and information are necessary to develop these solutions and help us understand customers' wishes even better. Digital technologies tailored to their needs are already an important selling point for many customers today. Fully connected Audi models offer customers a wide range of digital experiences, even if most of the digitalization in a vehicle takes place in the background and therefore "invisibly" – because seamlessly integrated and with intuitive operation – enhances comfort and convenience.

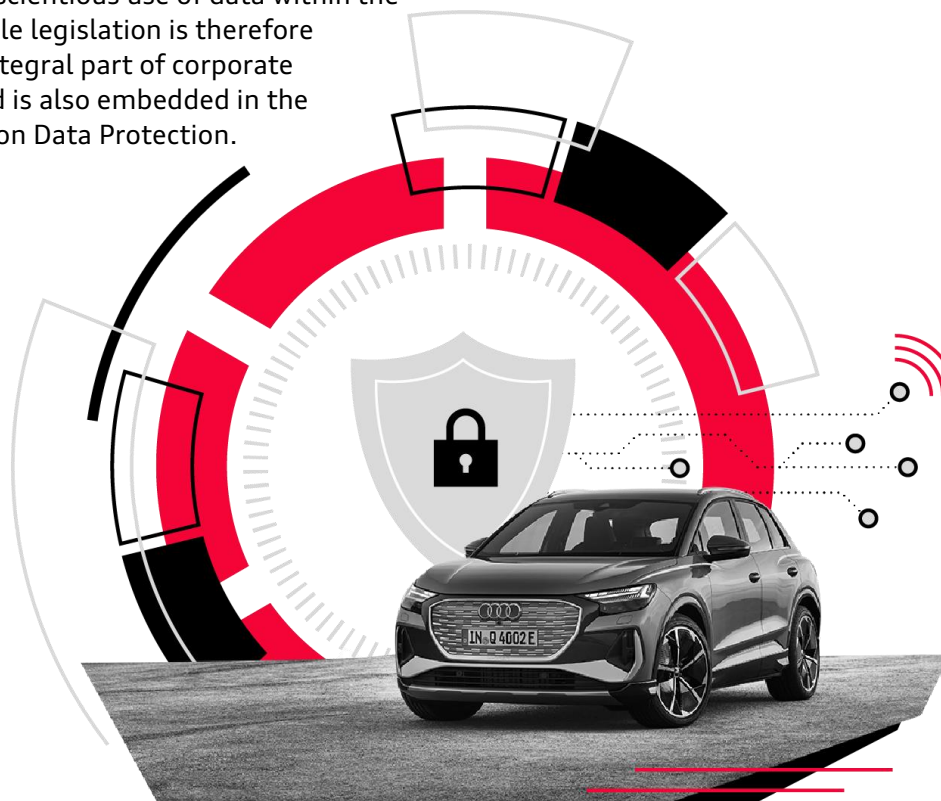
Responsible digitalization is a central topic for customers and the company and sets the brands in the Premium brand group apart from the competition. It goes without saying that the quality standards that customers of Audi vehicles are used to also remain valid in the digital age. Attention in this respect focuses on data privacy and data security.

Right of self-determination on data

Data privacy relates to the protection of personal data. The focus here is **on the right of self-determination on data**. This means that each individual can decide for themselves which personal data they disclose and who is allowed to use this information. Audi treats data privacy as a high priority. This is valid for all IT solutions and starts with the development of products and services. The conscientious use of data within the scope of applicable legislation is therefore regarded as an integral part of corporate responsibility and is also embedded in the Corporate Policy on Data Protection.

Audi complies fully with applicable laws on personal data, data privacy and personal rights to privacy. Legal security is essential for digital business models. When handling the personal data of its customers, Audi complies with legal requirements with regard to transparency, self-determination and data minimization.¹

→ [read more](#)



¹ You will find further information on data privacy and security at www.audi.com and on the Audi portal "Data Subject Rights": [Privacy policy | audi.com Data Subject Rights \(audi.de\)](http://www.audi.com/Data-Subject-Rights)

Production sites

Volkswagen Group synergies enable global manufacturing footprint for the Audi Group

Audi

- 1 Ingolstadt, Germany**
Q2, SQ2, A3 Sedan, A3 Sportback, S3 Sedan, S3 Sportback, RS 3 Sportback, RS 3 Sedan, A4 Avant, A4 Sedan, S4 Sedan, S4 Avant, RS 4 Avant, A5 Coupé, A5 Sportback, S5 Coupé, S5 Sportback, RS 5 Coupé, RS 5 Sportback
- 2 Neckarsulm, Germany**
A4 Sedan, A5 Cabriolet, S5 Cabriolet, A6 Avant, A6 Sedan, S6 Avant, S6 Sedan, RS 6 Avant, A7 Sportback, S7 Sportback, RS7 Sportback, A8, A8 L, S8, S8 L, R8 Coupé, R8 Spyder, e-tron GT quattro, RS e-tron GT

- 3 Brussels, Belgium**
e-tron, e-tron S, e-tron Sportback, e-tron S Sportback, Q8 e-tron, SQ8 e-tron, Q8 Sportback e-tron, SQ8 Sportback e-tron

- 4 Győr, Hungary**
TT Coupé, TT Roadster, TTS Coupé, TTS Roadster, TT RS Coupé, Q3, Q3 Sportback, RS Q3, RS Q3 Sportback

- 19 San José Chiapa, Mexico**

- 5 Zwickau, Germany**
Q4 e-tron, Q4 e-tron Sportback

- 6 Bratislava, Slovakia**
Q7, SQ7, Q8, SQ8, RS Q8

- 7 Martorell, Spain**
A1 allstreet, A1 Sportback, RS 3 Sedan

- 11 Kaluga, Russia^{1, 2}**
Q7, Q8, SQ7, SQ8

- 12 Changchun, China^{3, 4}**
A4 L Sedan, A6 L Sedan, Q5 L, Q5 L Sportback, e-tron

- 13 Tianjin, China^{3, 4}**
Q3, Q3 Sportback

- 14 Qingdao, China^{3, 4}**
A3 Sedan, A3 Sportback

- 15 Anting, China^{3, 5}**
Q5 Roadjet e-tron, A7 L Sedan

- 16 Ningbo, China^{3, 5}**
Q6 Roadjet

- 17 Foshan, China^{3, 4}**
Q2 L, Q2 L e-tron

- 18 Aurangabad, India**
A4 Sedan, A6 Sedan, Q5, Q7

- 19 San José Chiapa, Mexico**
Q5, SQ5, Q5 Sportback, SQ5 Sportback

- 20 São José dos Pinhais, Brazil**
Q3², Q3 Sportback²

Lamborghini

- 8 Sant'Agata Bolognese, Italy**
Aventador Coupé, Aventador Roadster, Huracán Coupé, Huracán Spyder, Urus

Bentley

- 10 Crewe, United Kingdom**
Bentayga, Continental GT, Continental GTC, Flying Spur

Ducati

- 9 Bologna, Italy**
DesertX, Diavel, Hypermotard, Monster, Multistrada, Panigale, Scrambler, Streetfighter, Superleggera, SuperSport

- 21 Manaus, Brazil**
Diavel, Multistrada, Scrambler, Streetfighter

- 22 Amphur Pluakdaeng, Thailand**
Diavel, Hypermotard, Monster, Multistrada, Panigale, Scrambler, Streetfighter, SuperSport




















- 1 Production suspended due to Russian attack on Ukraine.
- 2 Production of semi-knocked-down (SKD) vehicles: vehicles are fully assembled, then partly disassembled for transport, final assembly is performed in accordance with Audi quality standards.
- 3 Production of completely-knocked-down (CKD) vehicles: parts kits are produced in foreign sites for transport to China. Final assembly is completed at joint venture sites.
- 4 Associated company site of FAW-Volkswagen Automotive Co., Ltd.
- 5 Associated company site of SAIC Volkswagen Automotive Co., Ltd.

Product portfolio

Audi, Lamborghini, Bentley and Ducati cover a broad portfolio

Audi¹

excluding models offered only on the Chinese market

 ● A1	 ● ● A3	 ● A4
 ● A5	 ● ● A6	 ● ● A7
 ● ● A8	 ● R8	 ● TT
 ● e-tron GT	 ● Q2	 ● ● Q3
 ● Q4 e-tron	 ● ● Q5	 ● ● Q7
 ● ● Q8	 ● Q8 e-tron	● BEV  S model ● PHEV  RS model ● ICE

Lamborghini²

excluding limited series

 ● Urus	 ● Huracán	 ● Aventador
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Bentley³

excluding limited series

 ● ● Bentayga	 ● Continental	 ● ● Flying Spur
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Ducati

excluding limited series

 DesertX	 Diavel	 Hypermotard	 Monster
 Multistrada	 Panigale	 Scrambler	 Streetfighter
 Superleggera	 SuperSport	 XDiavel	 e-bikes

¹ All consumption and emissions figures available [online](#).

² All consumption and emissions figures available [online](#).

³ All consumption and emissions figures available [online](#).

Financial calendar

Dates of financial publications in 2023

First Quarter 2023

May 5, 2023



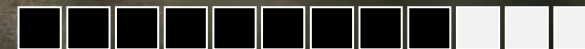
Second Quarter 2023

July 28, 2023



Third Quarter 2023

October 27, 2023



Audi Q8 55 e-tron quattro: electric power consumption (combined) in kWh/100 km: 24.4–20.6 (WLTP); CO₂ emissions (combined) in g/km: 0. Consumption and emission figures are available only according to WLTP and not according to NEDC.

Disclaimer & DAT disclaimer

Disclaimer

The presentation as well as remarks/comments and explanations in this context contains 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 this presentation, it is not yet possible to conclusively assess the specific effects of the latest developments in the Russia-Ukraine war on the Audi Group's business, nor is it possible to predict with sufficient certainty to what extent further escalation of the Russia-Ukraine war will impact on the global economy and growth in the industry in fiscal year 2023. Any changes in significant parameters relating to our key sales markets, or any significant shifts in exchange rates, energy and other commodities or commodities relevant to the Audi Group or the supply with parts, or deviations in the actual effects of the coronavirus 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.

DAT disclaimer

The stated consumption and emissions values were determined in accordance with the legally stipulated measurement procedure. The WLTP test cycle completely replaced the NEDC test cycle with effect from 1 January 2022. As a result, no NEDC values are available for vehicles with a type approval issued after this date.

The values do not refer to an individual vehicle and are not part of the offer; instead, they are solely for the purpose of comparing between different types of vehicles. Optional equipment and accessories (attachments, tire formats, etc.) may alter relevant vehicle parameters such as the weight, rolling resistance and aerodynamics and, alongside weather and traffic conditions and individual driving behavior, may influence the fuel consumption, electricity consumption, CO₂ emissions and performance values of a vehicle.

Due to the more realistic test conditions, fuel consumption and CO₂ emissions values will in many cases be higher in accordance with the WLTP than in accordance with the NEDC. There may have been corresponding changes to vehicle taxation since September 1, 2018, as a result of this. You can find further information on the differences between the WLTP and the NEDC at <http://www.audi.co.uk/wltp>. Further information on the official fuel consumption and the official, specific CO₂ emissions of new passenger car models can be found in the "Guide on the fuel economy, CO₂ emissions and power consumption of all new passenger car models," available free of charge from all sales outlets and from DAT Deutsche Automobil Treuhand GmbH, Hellmuth-Hirth-Str. 1, 73760 Ostfildern, Germany or at www.dat.de.