

Audi accelerates preparations for successful entry into Formula 1 and significantly expands its commitment

- **Supervisory Boards of Volkswagen AG and AUDI AG vote for complete takeover of Sauber Group**
- **Oliver Hoffmann takes over responsibility for Audi's Formula 1 commitment and becomes Chairman of the Boards of Directors of Sauber Group**
- **Andreas Seidl will become CEO of the Audi F1 Team, and thus the face of the Audi F1 team**
- **Audi CEO Gernot Döllner to lead Technical Development division of AUDI AG**

Ingolstadt, March 8, 2024 – Led by Audi CEO Gernot Döllner, the brand with the four rings has made clear what the company is focusing on in the future with the Audi Agenda. Product and technology as well as the stronger positioning of the Audi brand on the global stage are in focus. Against this backdrop, the Members of the Supervisory Boards of AUDI AG and Volkswagen AG have now decided to strengthen the commitment to Formula 1 and accelerate the preparations for the start of the 2026 season. Audi plans to take a 100 percent stake in the Sauber Group. Oliver Hoffmann is set to be the person responsible for the Audi Formula 1 program overall as a General Representative. As CEO of the Audi F1 Team, Andreas Seidl will be responsible for the implementation of the F1 project as well as the management of the Audi F1 Team.

Oliver Hoffmann, currently heading the Technical Development division, will be made a General Representative by the Board of Management, and as a result will be responsible for implementing AUDI AG's Formula 1 commitment and entry into the top level of motorsport. The newly created position will unite all three pillars of the Formula 1 program: the stake in the storied Swiss racing team, development of the power unit by the Audi Formula Racing GmbH at the Neuburg site, as well as the strategic steering and activation of the program by AUDI AG. Besides the successful launch of the Formula 1 program, this bundling also aims to strengthen the Audi brand on the global stage and ensure close collaboration between motorsports and series production.

In this context, Audi plans to take over 100 percent of Sauber Holding AG. A corresponding agreement has been reached with the current majority shareholder Islero Investments AG, which fully supports the change. In addition to chairing the shareholder committee of Audi Formula Racing GmbH, Oliver Hoffmann will become Chairman of the Board of Directors of all Sauber companies.

In connection with this, Oliver Hoffmann is stepping down as a Member of the Board of Management of AUDI AG. Audi CEO Gernot Döllner will take charge of the Technical Development division in addition to his existing responsibilities. He will continue the ongoing transformation of Technical Development. Besides shortening development times, the focus is mainly on more efficient structures and clear areas of responsibility in order to operationalize the prioritization of products and technologies as prescribed by the Audi Agenda.

In preparation of its entry into the FIA Formula 1 World Championship in 2026, Audi is filling another key role. As Audi F1 Team CEO, Andreas Seidl will be in charge of the implementation of the Audi F1 project as well as the Audi F1 Team. He will also be the face of the future Audi Formula 1 Team.

Manfred Döss, Chairman of the Supervisory Board of AUDI AG: “The entry into Formula 1 is not only the pinnacle of Audi’s very successful history in motorsport, but also as big a sporting challenge as it is a financial commitment. Through the bundling of Oliver Hoffmann’s responsibilities and the complete takeover of the Sauber Group, we are accelerating our preparations for the 2026 season.”

Jörg Schlagbauer, Vice-Chairman of the Supervisory Board and Chairman of the General Works Council of AUDI AG: “Audi must remain technologically flexible, able to take action, and future-proof. To this end, we need a clear course. ‘Vorsprung durch Technik’ must be our aspiration. This has now been made management’s top priority. I am therefore looking forward to cooperating even more intensively with Gernot Döllner. All Audi employees’ thanks go to Oliver Hoffmann for his work. We wish him and the four rings much success in the premier class of motorsport.”

Gernot Döllner, Chairman of the Board of Management of AUDI AG: “I thank Oliver Hoffmann for his tireless dedication as Member of the Board of Management for Technical Development. In recent years, Oliver has contributed significantly to the sharpening of the Audi product DNA that we are now bringing to market step by step with the launch of the Audi Q6 e-tron. In particular, the high-volume models based on the PPE and PPC, which are important for us, bear his signature.”

Hoffmann’s extensive experience in motorsport makes him the right man at the right time. As Member of the Board of Management for Technical Development and as Head of Audi Sport, he was able to achieve great motorsport successes for the brand with the four rings. These include international wins and championships in customer racing, in DTM, and in the all-electric Formula E World Championship. Recently, Audi was the first manufacturer ever to win the famous and notorious Dakar Rally with an innovative electrified drivetrain. Preparations for the entry into Formula 1 in 2026 are in full swing.

Oliver Hoffmann: “I would like to thank the entire team at Technical Development for the great performance in recent years, and I am proud of the outstanding products resulting from our intensive work that we will bring to the streets in the coming months. Motorsport, particularly Formula 1, is my big passion. I am convinced that by bundling responsibilities and taking over 100 percent of Sauber Group, we will further accelerate our preparations for the launch in 2026. I am pleased we were able to secure the services of Andreas Seidl as Audi F1 Team CEO. He is exactly the right man for our ambitious plan. Thanks to his broad experience from leadership roles on the manufacturer and Formula 1 team side, he will make a significant contribution to Audi’s Formula 1 project.”

Born in Passau, Germany, Andreas Seidl began his motorsport career in BMW’s Formula 1 program; he was also Director of Race Operations during his time there. As Team Principal, Seidl celebrated multiple world championships and three overall victories at the prestigious 24 Hours of Le Mans. From 2019 to 2022, Seidl was Team Principal of the McLaren Formula 1 Team, before taking over as CEO of Sauber Group in 2023.

Andreas Seidl: “I thank Gernot Döllner and Oliver Hoffmann for their trust and am looking forward to leading Audi into Formula 1 together with a highly motivated team as CEO of the Audi F1 Team. We have a clear roadmap for how we want to become competitive in Hinwil as well as in Neuburg. We have ambitious goals.

Realization of them is in progress and will be further accelerated through the complete takeover of Sauber by AUDI AG.”

Audi Global Media Relations

Daniel Schuster

Spokesperson Technical Development

Phone: +49 151 42134732

E-mail: daniel2.schuster@audi.de

www.audi-mediacyenter.com



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

In 2022, the Audi Group delivered 1.61 million Audi vehicles, 15,174 Bentley vehicles, 9,233 Lamborghini vehicles, and 61,562 Ducati motorcycles to customers. In the 2022 fiscal year, AUDI Group achieved a total revenue of €61.8 billion and an operating profit of €7.6 billion. Worldwide, more than 87,000 people worked for the Audi Group in 2022, over 54,000 of them at AUDI AG in Germany. With its attractive brands, new models, innovative mobility offerings and groundbreaking services, the group is systematically pursuing its path toward becoming a provider of sustainable, individual, premium mobility.
