

Audi is formulating its intention to restructure the Brussels site

- **Audi is considering the early end of production of the Audi Q8 e-tron**
- **The statement of intention to restructure triggers the start of the information and consultation process in accordance with Belgian law**
- **Audi Brussels is in dialog with social partners to discuss solutions for employees and the site**

Ingolstadt/Brussels, July 9, 2024 – Audi is witnessing a global decline in customer orders in the electric luxury class segment. This affects the Q8 e-tron and Q8 Sportback e-tron models, which roll off the production line in Brussels. Audi is therefore considering the early end of production at the Brussels site. The Board of Management of Audi Brussels has informed the Company Council of their intention to carry out a restructuring of the site. By stating this intention, the information and consultation process begins in accordance with Belgian law. In this process, the plant management discusses solutions for the site together with the responsible social partners. This may also include a cessation of operations if no alternative is found.

The Audi Q8 e-tron model family, which is currently produced at the Audi site in Brussels, is affected by a segment-specific intensified drop in demand. The Q8 e-tron marked the start of electric mobility for Audi in 2018, and it ran very successfully worldwide for many years. With the ramp-up of the new models on the Premium Platform Electric, the company is now seeing a drop in demand for the Q8 e-tron. This has resulted in a sharp drop in incoming orders.

This is accompanied by long-standing structural challenges at the Brussels site: The plant layout is difficult to change due to the production facility's particular location close to the city center. There are also high logistics costs. Overall, this leads to high production costs in Brussels compared to other sites. Following an intensive review of the market situation and the general conditions at the Brussels site, Audi is considering the early end of production of the Q8 e-tron model series.

This may have an impact on employment at the site and may make it necessary to develop alternative solutions for the plant. This may also include a cessation of operations if no alternative is found. As a result, the Board of Management of Audi Brussels has informed the Company Council of their intention to carry out a restructuring of the site. This announcement triggers the launch of the information and consultation process with the Company Council of

The equipment, data and prices specified in this document refer to the model range offered in Germany. Subject to change without notice; errors and omissions excepted.

****The collective fuel/electric power consumption and emissions values of all models named and available on the German market can be found in the list provided at the end of this text.***

Audi Brussels, in accordance with Belgian law. In the course of this process, the company management will discuss solutions for the employees and the site together with the responsible social partners, and examine alternatives in detail.

"The announcement of the intention does not mean that a decision has been made. Nevertheless, this news has been felt very profoundly by the employees in Brussels and by me too. A transparent and constructive dialog is important in the process that will follow. We will take all perspectives into account," says Volker Germann, CEO of Audi Brussels.

Rita Beck, spokesperson for the Audi Committee in the European VW Group Works Council, explains: "The employee representatives of AUDI AG are calling for long-term prospects for the plant and our colleagues in Brussels. Audi management must take responsibility for the site. We hope that a viable and sustainable solution will be reached in the course of the consultation process that has now been initiated."

"The decision to start the information and consultation process at the Brussels site was made after an intensive review and is supported by AUDI AG. The task now is to shape this process constructively and transparently together with all those involved and to discuss viable solutions in the interests of all. Because we clearly stand by the responsibility we bear for our employees, at all locations worldwide," says Gerd Walker, Member of the Board of Management of AUDI AG for Production and Logistics.

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In 2023, the Audi Group delivered 1.9 million Audi vehicles, 13,560 Bentley vehicles, 10,112 Lamborghini vehicles, and 58,224 Ducati motorcycles to customers. In the 2023 fiscal year, Audi Group achieved a total revenue of €69.9 billion and an operating profit of €6.3 billion. Worldwide, an annual average of more than 87,000 people worked for the Audi Group in 2023, more than 53,000 of them at AUDI AG in Germany. With its attractive brands and numerous new models, the group is systematically pursuing its path toward becoming a provider of sustainable, fully networked premium mobility.
