



## **Dr Arno Antlitz becomes Board Member for Finance and IT at Volkswagen Group**

- **Frank Witter, Volkswagen Board Member for Finance and IT, will leave the Management Board of Volkswagen AG at his own wish at the end of June 2021, as already announced**
- **Dr Arno Antlitz, at present Board Member for Finance and Legal Affairs at Audi, will move to the Volkswagen Group**
- **Audi CEO Markus Duesmann: “Thanks to strict cost control and significant savings, Arno Antlitz has successfully guided Audi through a challenging year”**

**Ingolstadt, 14 December 2020 – Today the supervisory board of Volkswagen has taken a far-reaching personnel decision: Dr Arno Antlitz, Board Member for Finance and Legal Affairs at Audi since 1 March 2020, will take over the position of Board Member for Finance and IT in the Volkswagen Group. He will succeed Frank Witter, who will leave the Management Board of Volkswagen AG at his own wish, as already announced, at the end of June 2021. The Supervisory Board of AUDI AG will decide on the successor to Antlitz in due course.**

Audi CEO Markus Duesmann says, “By means of strict cost control and significant savings in non-vehicle investments, Arno Antlitz has made a decisive contribution to the stable position of our company in spite of the corona pandemic. Thanks to this, during the corona crisis Audi has retained the financial room for maneuver to continue making important investments in the future. With his highly motivated team, he has initiated many decisions that show the way ahead. We would like to express our warm thanks for his important contribution to the future strategic direction of the company and for his outstanding work for the Four Rings brand. We wish him every success as Board Member of the Volkswagen Group.”

Substantial improvements in efficiency derive from the Audi Transformation Plan (ATP) and from the Audi.Zukunft basic agreement: the ATP alone, thanks to sustainable and consistent implementation by Antlitz and his team, has released more than € 6.5 billion since the program started three years ago. Despite the challenging environment resulting from the corona pandemic this year, AUDI AG still has the goal of achieving a cumulative sum of some € 15 billion by 2022 firmly within its sights. Furthermore, the Audi.Zukunft agreement constitutes the foundation for a strong market position for AUDI AG, secure jobs and profitable sites.

Peter Mosch, Vice Chairman of the Supervisory Board and Chairman of the General Works Council of AUDI AG, says, “The work of Arno Antlitz gave great stability to Audi during the corona pandemic. Especially in times of economic uncertainty like these, the financial resources were available to set Audi’s future course for sustainable mobility through digitalization, electrification and hybrid technology. For this, he deserves the thanks of all Audi employees. The Audi employee representatives wish Arno Antlitz every success for the future and for his role in his new function with responsibility for the financial development of the whole Volkswagen Group – at a decisive moment in the digital and ecological transformation.”

Following an extremely challenging first half-year against the background of the corona pandemic, the Audi Group regained ground in operative and financial terms in the third quarter. With **operating profits** of € 114 (3,239) million, the Audi Group made a clear return to profitability following the losses caused by the pandemic in the first half-year. Audi has therefore succeeded to a large extent in a difficult business environment in taking its operating results back to the level of previous years.

In the years from 2021 to 2025, Audi plans research and development expenditure and fixed investments totaling approximately € 35 billion. Almost € 17 billion has been earmarked by the premium automotive manufacturer for vehicle projects and innovative vehicle technologies alone, in order to re-energize its brand promise of “Vorsprung durch Technik”.

Arno Antlitz has worked in the Volkswagen Group since 2004. As Board Member of the Volkswagen Passenger Cars brand for Controlling and Accounts, at Volkswagen Passenger Cars he took a leading role in developing and implementing the pact for the future and the regional turnaround plans. This established the sound financial basis for the Volkswagen brand’s purposeful entry into its electric strategy.

#### **Corporate Communications**

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The Audi Group, with its brands Audi, Ducati and Lamborghini, is one of the most successful manufacturers of automobiles and motorcycles in the premium segment. It is present in more than 100 markets worldwide and produces at 16 locations in 11 countries. 100 percent subsidiaries of AUDI AG include Audi Sport GmbH (Neckarsulm, Germany), Automobili Lamborghini S.p.A. (Sant’Agata Bolognese, Italy), and Ducati Motor Holding S.p.A. (Bologna, Italy).

In 2019, the Audi Group delivered to customers about 1.845 million automobiles of the Audi brand, 8,205 sports cars of the Lamborghini brand and 53,183 motorcycles of the Ducati brand. In the 2019 fiscal year, AUDI AG achieved total revenue of €55.7 billion and an operating profit of €4.5 billion. At present, 90,000 people work for the company all over the world, 60,000 of them in Germany. With new models, innovative mobility offerings and other attractive services, Audi is becoming a provider of sustainable, individual premium mobility.

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