

"Vorsprung durch Technik" recharged: Audi and SAIC further strengthen partnership

- Joint development of new models built on China-specific platform named "Advanced Digitized Platform" for the next generations of premium intelligent, connected vehicles (ICV) will extend and complement Audi's current product portfolio.
- Cooperation starts with three BEV models to tap into new customer and market segments in the fastest growing EV market in the world. First model will enter the market in 2025 with time-to-market reduced by more than 30%.
- AUDI AG CEO Gernot Döllner: "We have a clear and common goal: to combine the best of our two companies to the full advantage of our Chinese customers with Audi's premium experience and SAIC's innovation speed in China. Through the partnership with SAIC, we will significantly accelerate our local electrification strategy."
- Ralf Brandstätter, Volkswagen Group Board Member for China: "With the Volkswagen Group's "in China for China" approach we are accelerating the electrification campaign to efficiently leverage market opportunities. The extended partnership of Audi and SAIC is the next milestone of our strategy."
- Wang Xiaoqiu, President of SAIC Motor: "With Audi's strong premium product definition and full vehicle R&D and SAIC Motor's industry-leading innovative technologies, the two parties will 'empower' SAIC Audi even further."
- Audi's Fermín Soneira Santos as CEO of joint project to steer partnership.

Beijing/Shanghai, May 20, 2024 – Audi is further intensifying the collaboration with SAIC and SAIC Volkswagen in a Cooperation Agreement. Audi and SAIC have decided to jointly develop new models built on a China-specific platform named "Advanced Digitized Platform" for the next generations of premium intelligent, connected vehicles (ICV). Cooperation starts with three BEV models covering B and C segments to quickly enter into the dynamic and fast-growing electric vehicle market in China.

"The deepened cooperation marks a significant milestone in Audi's China strategy and further strengthens our local partnership with SAIC. We have a clear and common goal: to combine the best of our two companies to the full advantage of our Chinese customers with Audi's premium experience and SAIC's innovation speed in China," said AUDI AG CEO Gernot Döllner.

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"Through the partnership with SAIC, we will significantly accelerate our local electrification strategy and deliver smart BEV products catering to Chinese customers' needs. Audi's unmistakable aesthetics and engineering together with the innovation speed of SAIC will offer Chinese customers intuitive and smart digital premium experiences, as well as automated driving features."

The co-developed products will have Audi's distinct DNA, with its clear design language, premium driving experience, highest standards of quality, and the latest EV technology, built on a jointly new developed platform, named "Advanced Digitized Platform".

"The Volkswagen Group is accelerating its electric campaign with the consistent implementation of its "in China for China" approach. In this respect, we are relying in particular on the strong cooperation with our joint venture partners," said Ralf Brandstätter, Member of the Group Board of Management for the China region. "We quickly expand our existing portfolio on the global platforms with additional China-exclusive models to win new customers and efficiently leverage market opportunities. The extended partnership of Audi and SAIC is the next important milestone in our strategy."

Wang Xiaoqiu, President of SAIC Motor, said: "With Audi's strong premium product definition, full vehicle R&D and engineering capabilities, and SAIC Motor's industry-leading innovative electric technologies, the two parties will 'technologically empower' SAIC Audi to make a head start and capture new opportunities in the current competitive environment."

The cooperation will further expand Audi's BEV portfolio in China and accelerate Audi's transformation in the biggest market in the world. The first three BEV models will cover the B and C segments and take Audi's offer in China to a new level. This collaboration model enables Audi to significantly reduce time-to-market by more than 30% with the first model to enter the market in 2025.

A joint project team has been set up with Fermín Soneira from Audi as the CEO. Soneira, former Head of Product Line for Electric Models from the A to C Segment at AUDI AG, brings 25 years of extensive experience within the Volkswagen Group to steer the partnership. "The project house reflecting the spirit of 'the best of both worlds' has been set up to jointly organize development, purchasing, production, and sales," said Fermín Soneira. "With both parties contributing their core strengths, I firmly believe Audi will continue to shape future premium electric mobility by leveraging 'China-speed' and the innovation strength of the market."

With premium products and a tailor-made ecosystem developed for the tech-savvy Chinese customer groups, Audi is recharging "Vorsprung durch Technik" and consequently building on its already strong foundation for its future growth in the world's largest and fastest-growing EV market.

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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.