Brand Group Progressive

Q2 2025

INVESTOR RELATIONS CONFERENCE CALL & WEBCAST

July 28th, 2025

Disclaimer

The following presentations as well as remarks/comments and explanations in this context contain 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.

All figures are rounded, so minor discrepancies may arise from addition of these amounts.

Any changes in significant parameters relating to our key sales markets, or any significant shifts in exchange rates, energy and other commodities or the supply with parts relevant to the Audi Group will have a corresponding effect on the development of our business. In addition, there may also 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 Such statements are valid on the date of publication and can be superseded.

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Audi | Lamborghini | BENTLEY | DUCATI

Brand Group Progressive

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INVESTOR RELATIONS CONFERENCE CALL & WEBCAST

Marco Schubert – Member of the Board of Management Marketing & Sales | Jürgen Rittersberger – Member of the Board of Management Finance, Legal & IT

Major product initiative in full swing

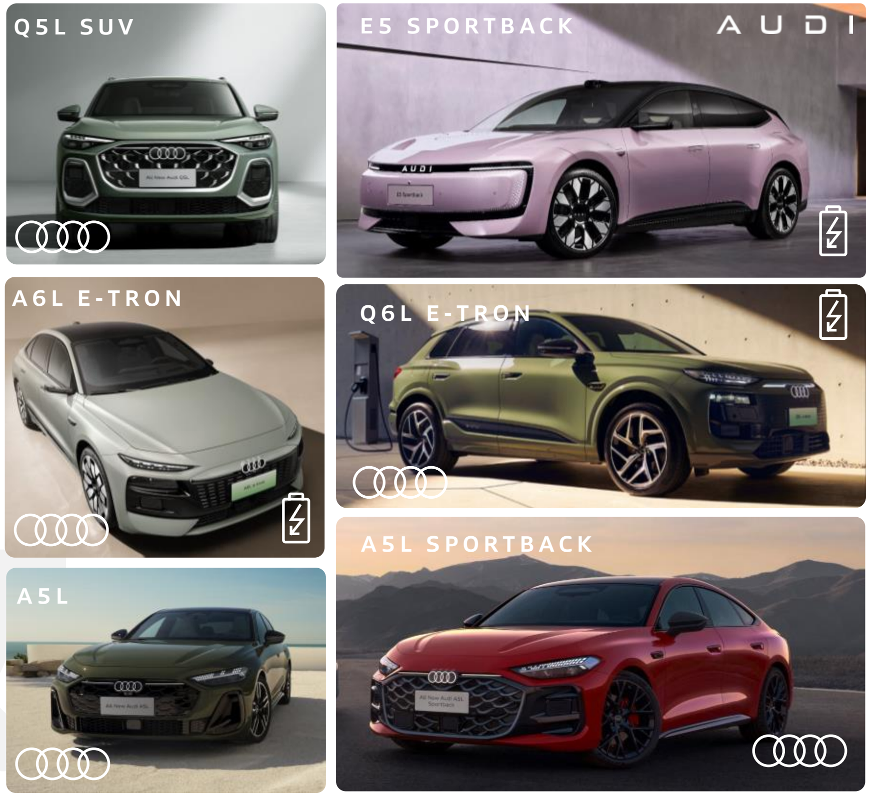
GLOBAL MODEL LINES 2024 / 2025

+ 10

PHEV

&

CHINA-SPECIFIC MODELS



Audi Q6 e-tron family: Electric power consumption (combined): 19.7-15.6 kWh/100 km; CO_2 emissions (combined): 0 g/km; CO_2 class: A; **Audi A6 e-tron family**: Electric power consumption (combined): 17.0-14.0 kWh/100 km; CO_2 emissions (combined): 0 g/km; CO_2 class: A; **Audi A5 family**: Fuel consumption (combined): 7.9-4.8 l/100 km; CO_2 emissions (combined): 179-148 g/km; CO_2 class: G-D; **Audi Q5 family**: Fuel consumption (combined): 7.9-5.9l/100 km; CO_2 emissions (combined): 180-148 g/km; CO_2 class: G-D; **Audi Q3 SUV**: Fuel consumption (combined): 9.0–5.3 in l/100 km; CO_2 emissions (combined): 205–137 in g/km; CO_2 classes: G–E;

Audi Q3 sets new standard in compact class

AUDI Q3 SUV

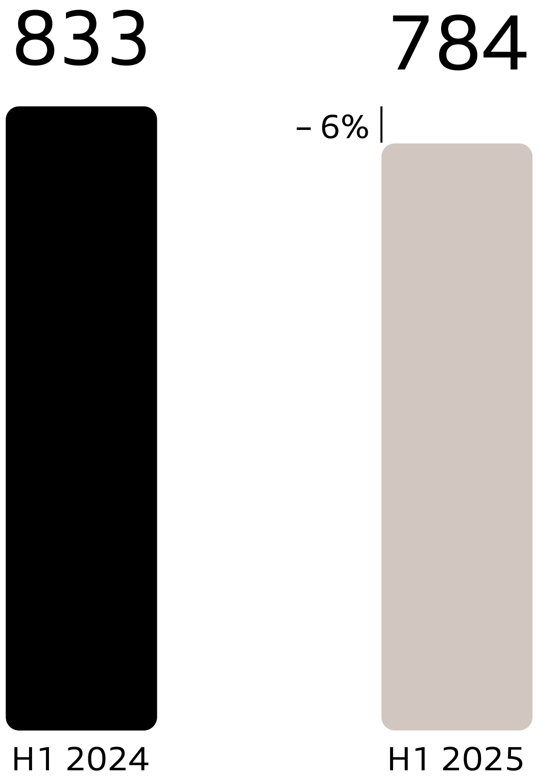
AUDI Q3 SUV

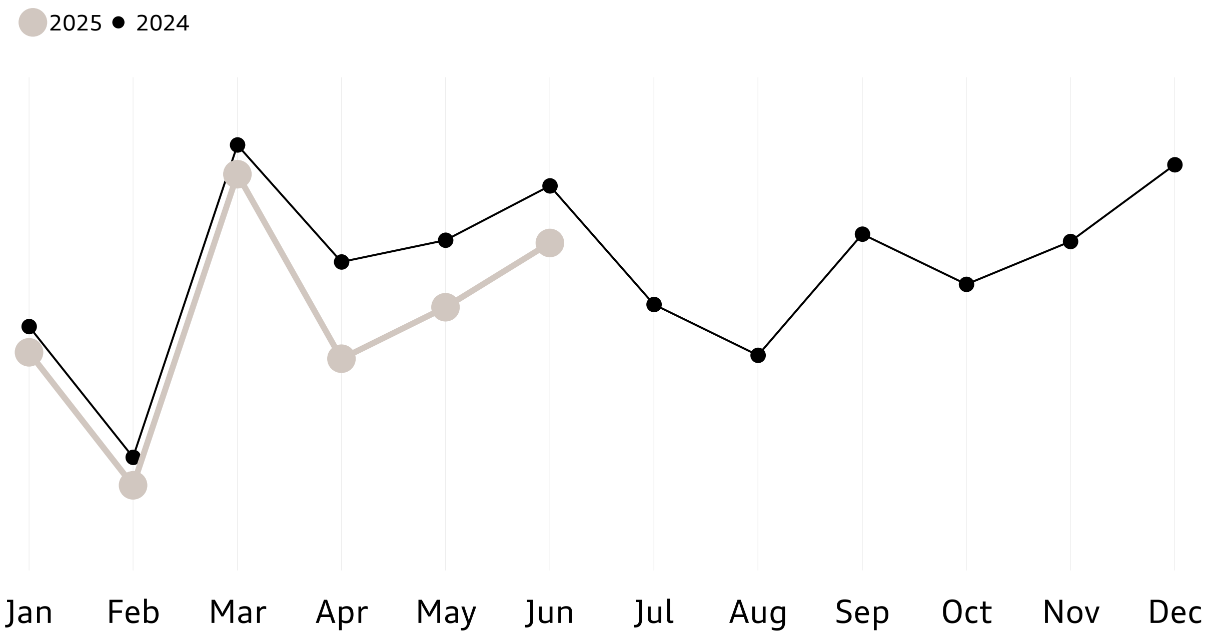
AUDI Q3 SUV E-HYBRID

Audi Q3 SUV: Fuel consumption (combined): 9.0–5.3 in l/100 km; CO_2 emissions (combined): 205–137 in g/km; CO_2 classes: G–E; **Audi Q3 SUV e-hybrid**: Fuel consumption (weighted, combined): 2.2–1.7 l/100 km (preliminary figures); power consumption (weighted, combined): 15.0–13.9 kWh/100 km (preliminary figures); CO_2 emissions (weighted, combined): 49–39 g/km (preliminary figures); CO_2 class (weighted, combined): B (preliminary figures); Fuel consumption on discharged battery (combined): 6.6–6.0 l/100 km (preliminary figures); CO_2 class on discharged battery: E (preliminary figures); **Note**: Logo illumination is only active while headlights are on low beam or high beam.

Market headwinds and model transitions affect Audi Brand deliveries to customers

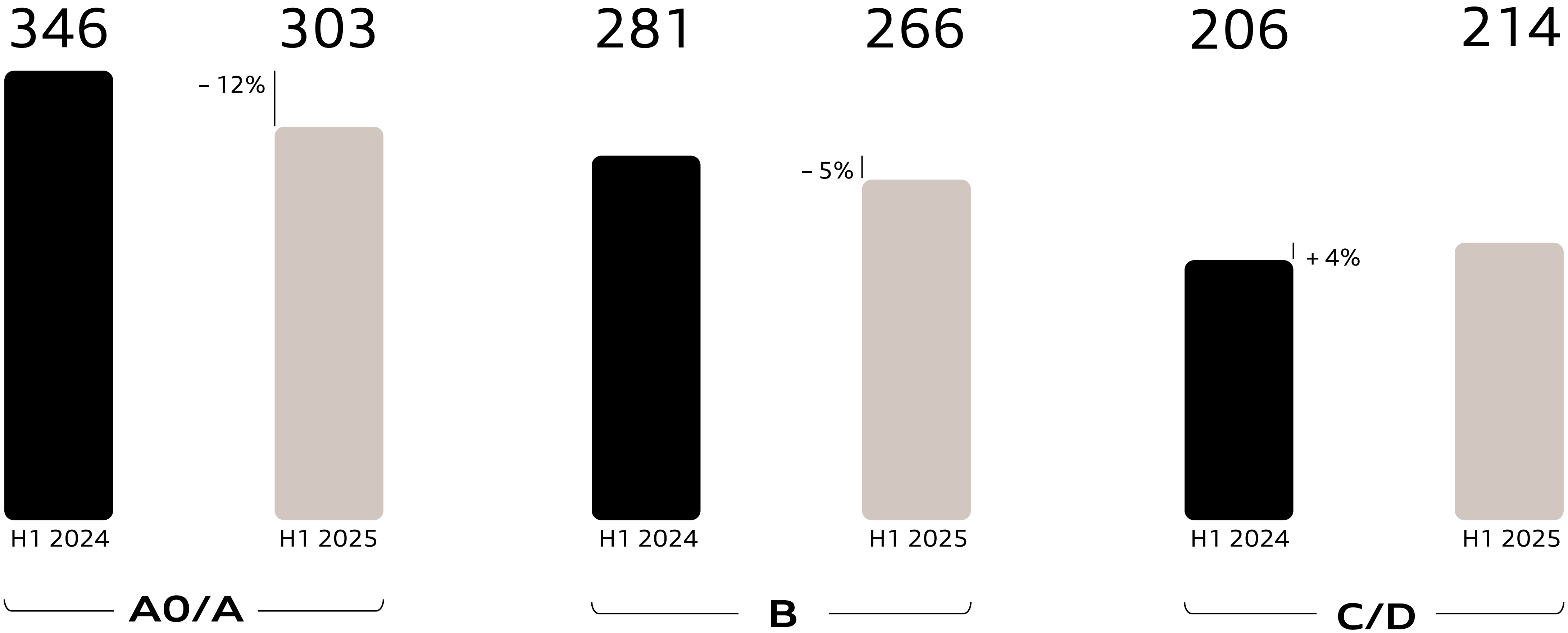
DELIVERIES TO CUSTOMERS
AUDI BRAND, IN K UNITS





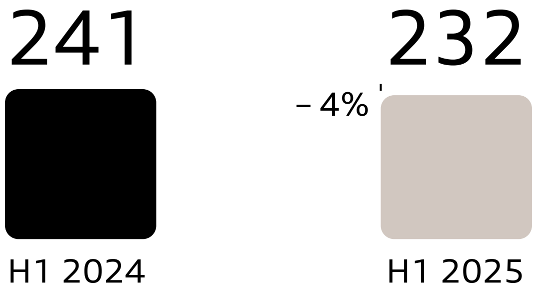
Supply recovery boosts C/D segment performance

DELIVERIES TO CUSTOMERS BY SEGMENT
AUDI BRAND, IN K UNITS

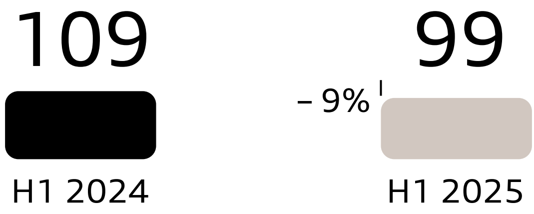


Global deliveries pressured by market challenges

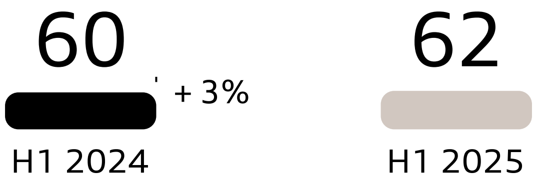
EUROPE EXCL. GERMANY
DELIVERIES TO CUSTOMERS,
AUDI BRAND, IN K UNITS



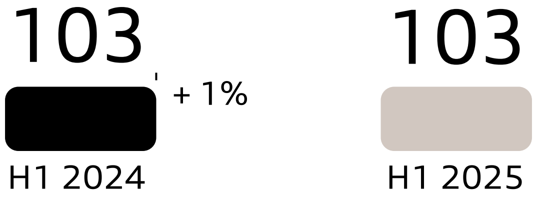
NORTH AMERICA[1]
DELIVERIES TO CUSTOMERS, AUDI BRAND,
EXCL. MEXICO, IN K UNITS



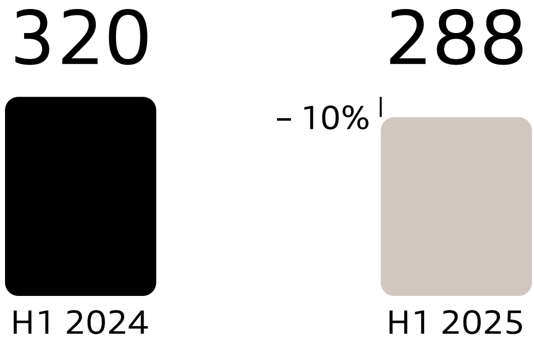
OVERSEAS & EMERGING MARKETS
DELIVERIES TO CUSTOMERS,
AUDI BRAND, IN K UNITS

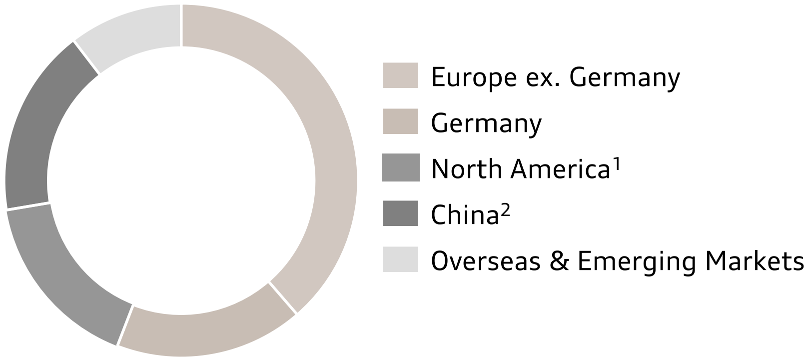


GERMANY
DELIVERIES TO CUSTOMERS,
AUDI BRAND, IN K UNITS



CHINA[2]
DELIVERIES TO CUSTOMERS, AUDI BRAND,
INCL. HONG KONG, IN K UNITS

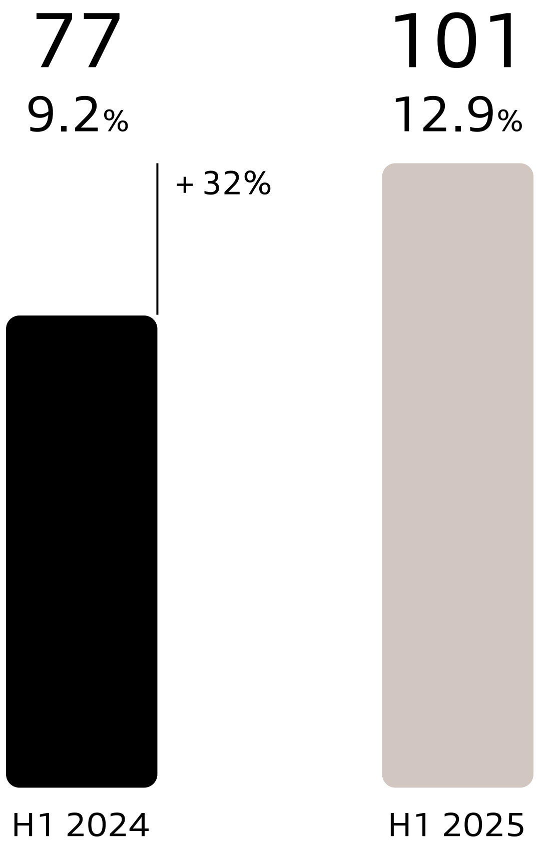




1 Excluding Mexico; 2 incl. Hong Kong

Q6 e-tron and A6 e-tron drive BEV delivery growth

BEV DELIVERIES TO CUSTOMERS
IN K UNITS, IN % OF AUDI BRAND DELIVERIES[1]



BEV

ORDER INTAKE IN WESTERN EUROPE

+70%

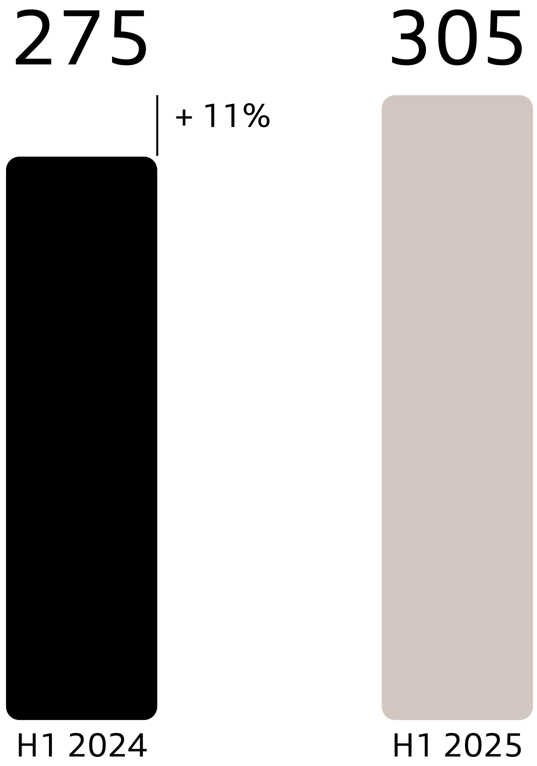
YOY

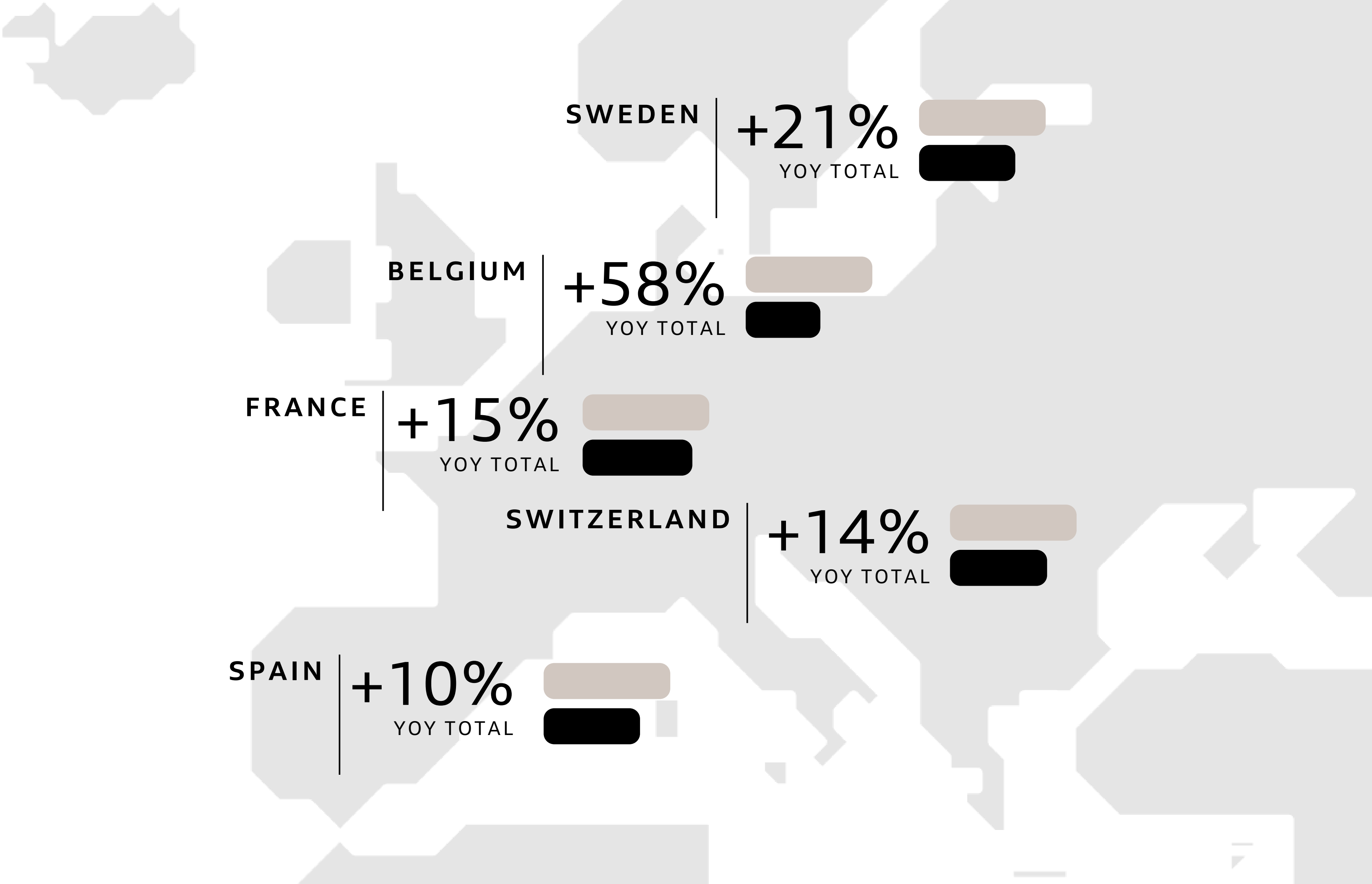
[1] BEV share of cars segment 12.8% (9.1%)

Audi Q6 e-tron family: Electric power consumption (combined): 19.7-15.6 kWh/100 km; CO_2 emissions (combined): 0 g/km; CO_2 class: A; **Audi A6 e-tron family**: Electric power consumption (combined): 17.0-14.0 kWh/100 km; CO_2 emissions (combined): 0 g/km; CO_2 class: A; **Note**: Logo illumination is only active while headlights are on low beam or high beam.

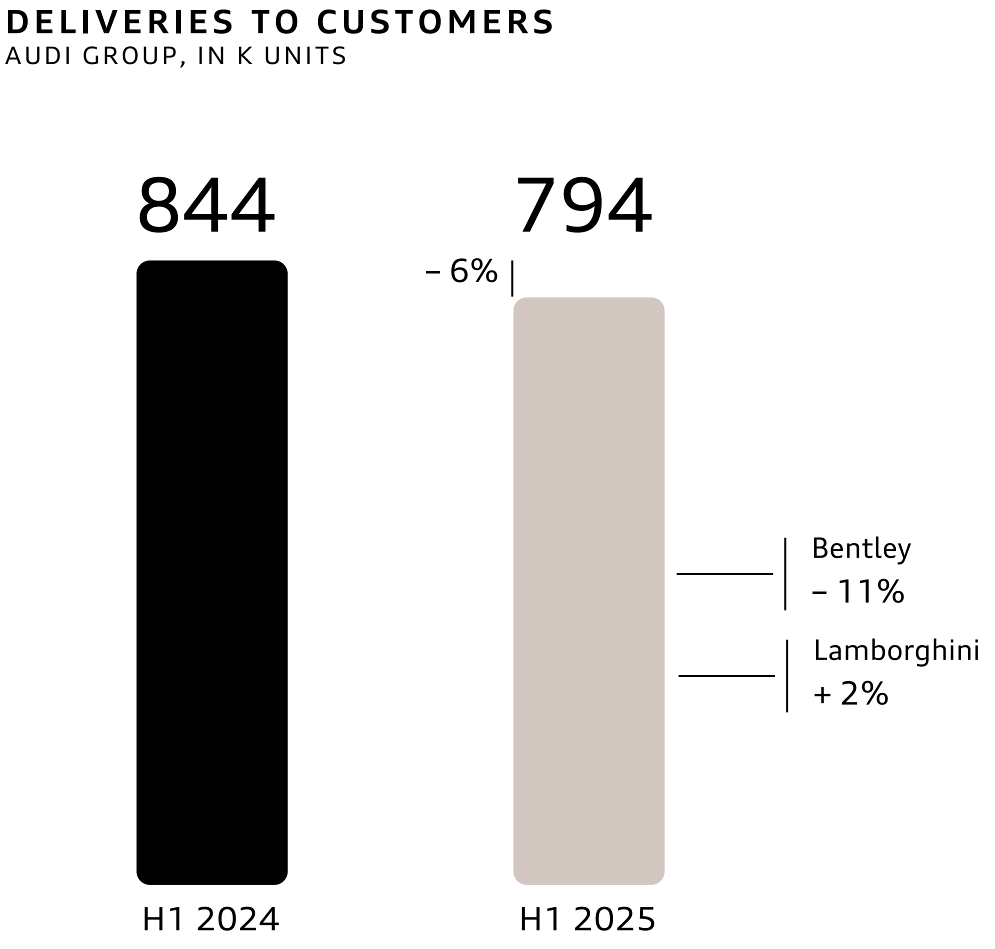
Order intake strengthened by model updates

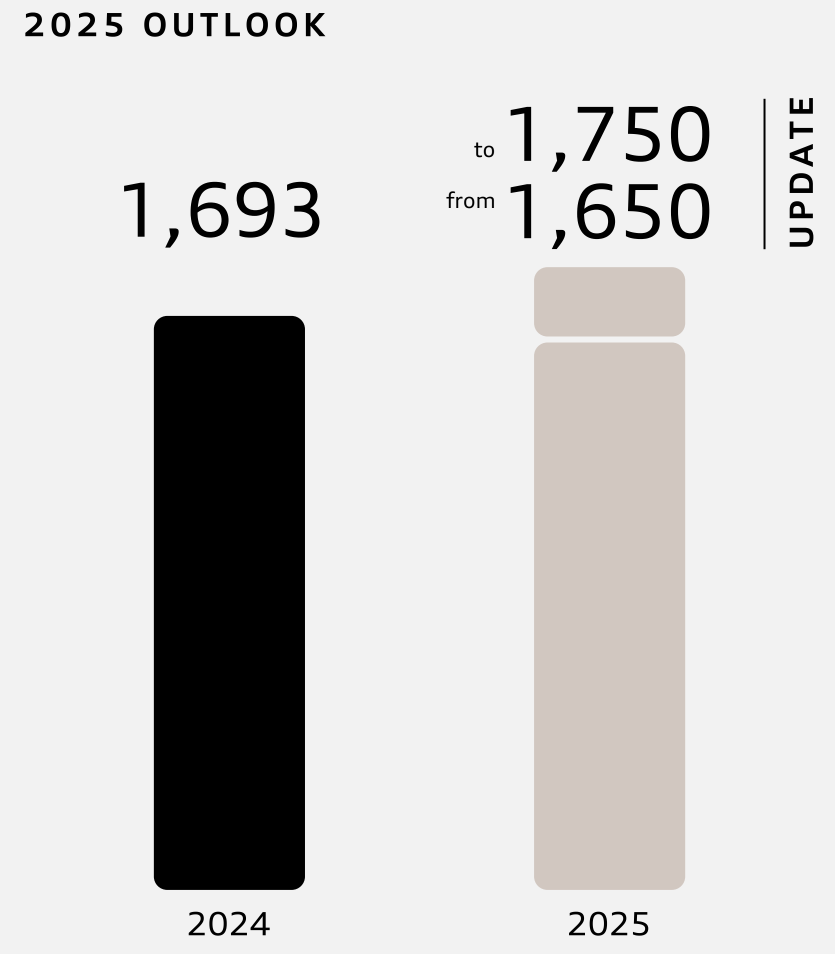
ORDER INTAKE WESTERN EUROPE
AUDI BRAND, IN K UNITS





Deliveries to customers guidance slightly adjusted to account for the tariffs impact





H1 impacted by one-offs; product rollout to drive H2

H1

- Ramp-up / model changeovers
- Major part of the restructuring expenses booked
- Cash outflow for F1 and Brussels restructuring

H2

- Improved availability of new models in the markets
- Execution of restructuring
- Implementation of cost measures

POTENTIAL TAILWINDS

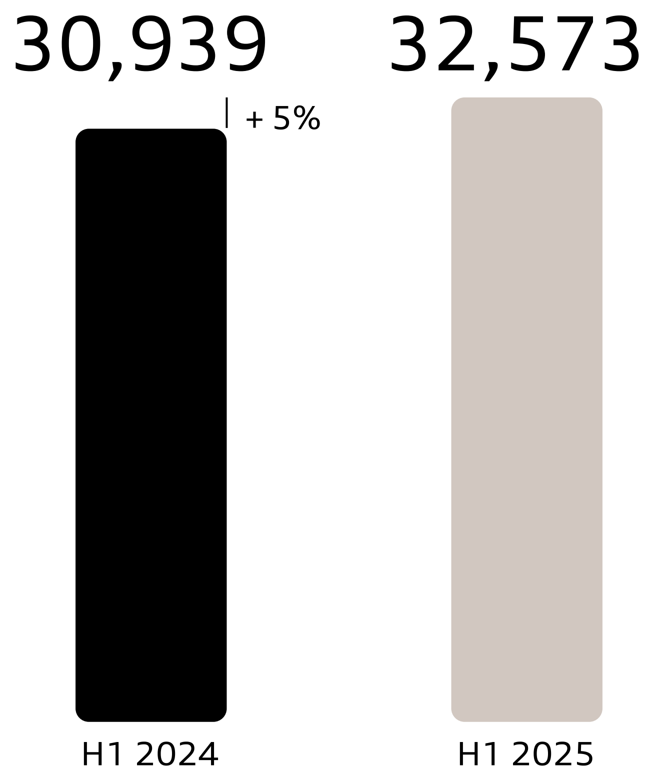
- BEV stimulus in Germany
- Tariffs deal

CHALLENGING BACKGROUND

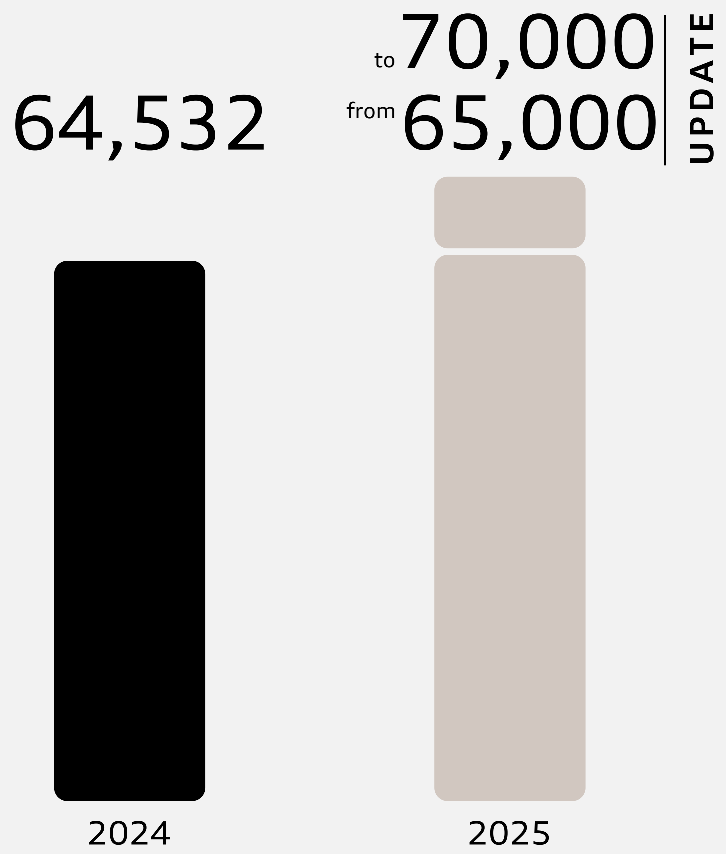
- Volatile trade policies
- Lower economic growth
- Stricter CO_2 compliance rules
- Technology shift & muted BEV sentiment
- Competitive environment

Revenue growth driven by mix and BEV momentum

REVENUE
AUDI GROUP, IN €M

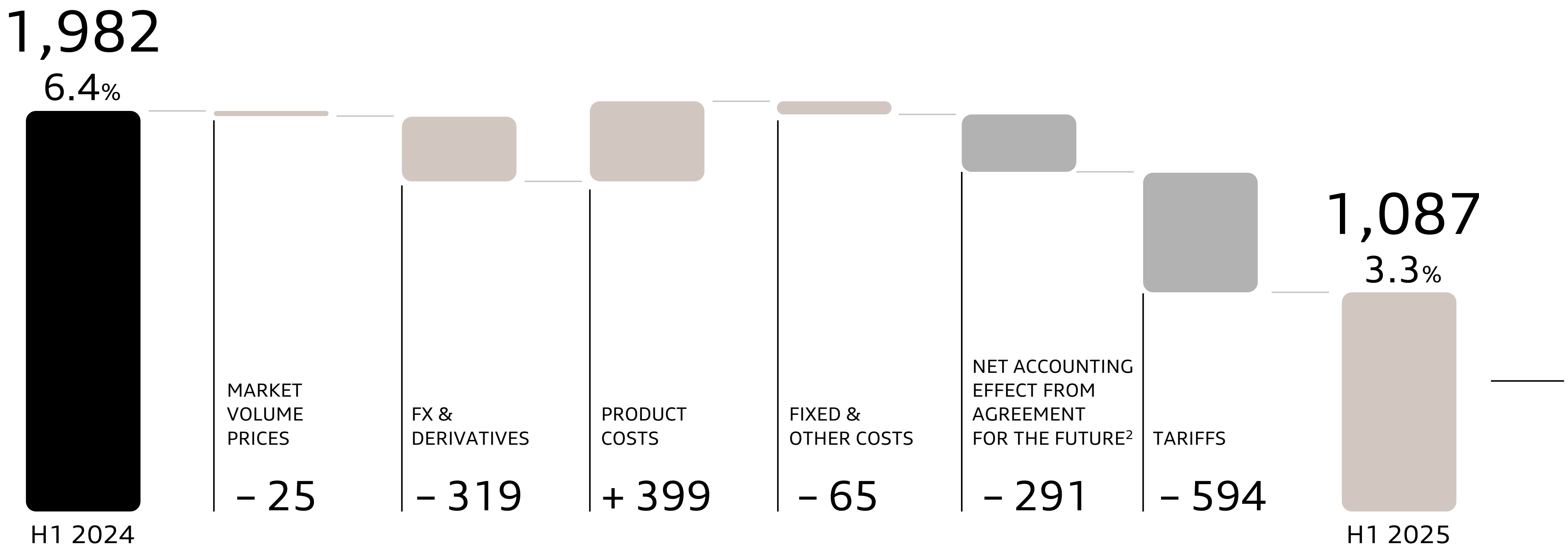


2025 OUTLOOK



Tariffs and restructuring weigh on operating profit

OPERATING PROFIT BRIDGE
AUDI GROUP, IN €M, IN % OF REVENUE



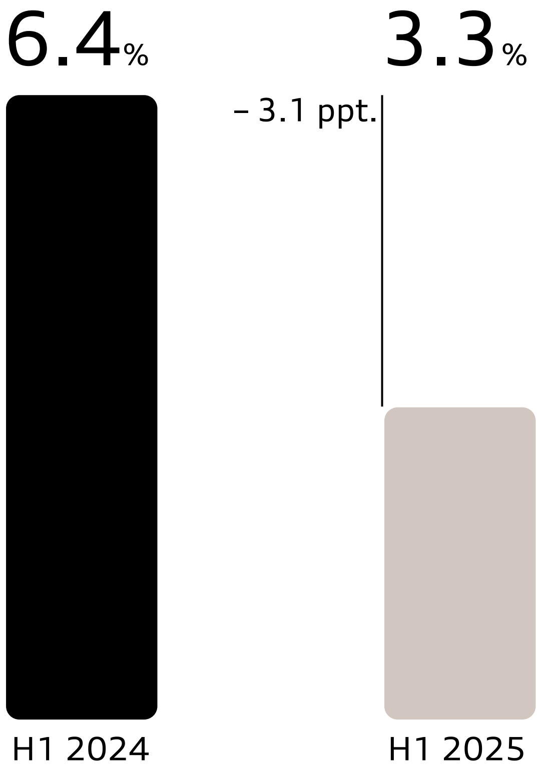
excluding tariffs & „Agreement for the future“ net accounting effect ROS 6.1%

RESULT FROM CHINA BUSINESS[1]
€279m
(€338m)

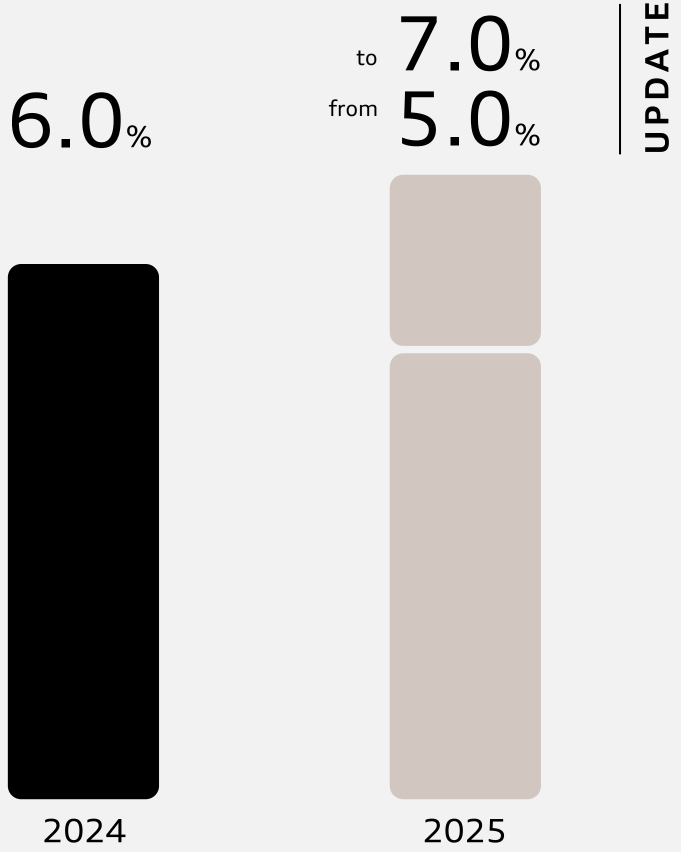
1 Reported in financial result; 2 includes restructuring expenses and personnel provisions release in connection with the agreement

H1 return on sales pressured by restructuring and tariffs; guidance reflects tariff impact

OPERATING RETURN ON SALES
AUDI GROUP, IM % OF REVENUE

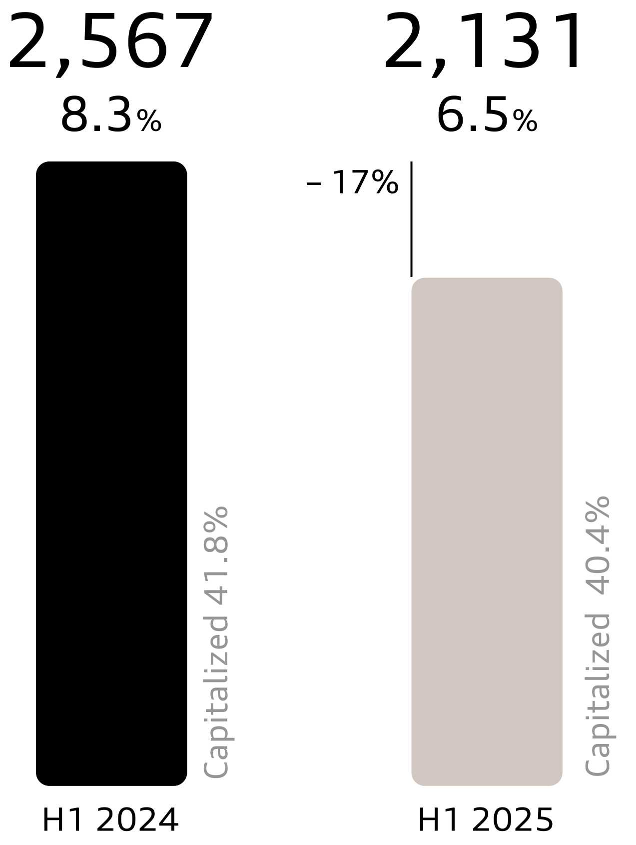


2025 OUTLOOK

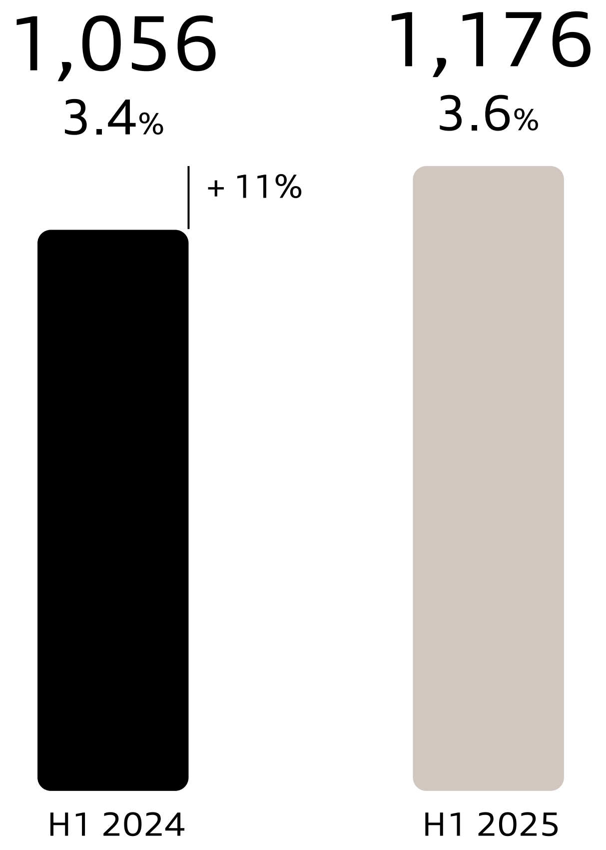


R&D decline reflects product lifecycle; CAPEX aligned with new model ramp-up

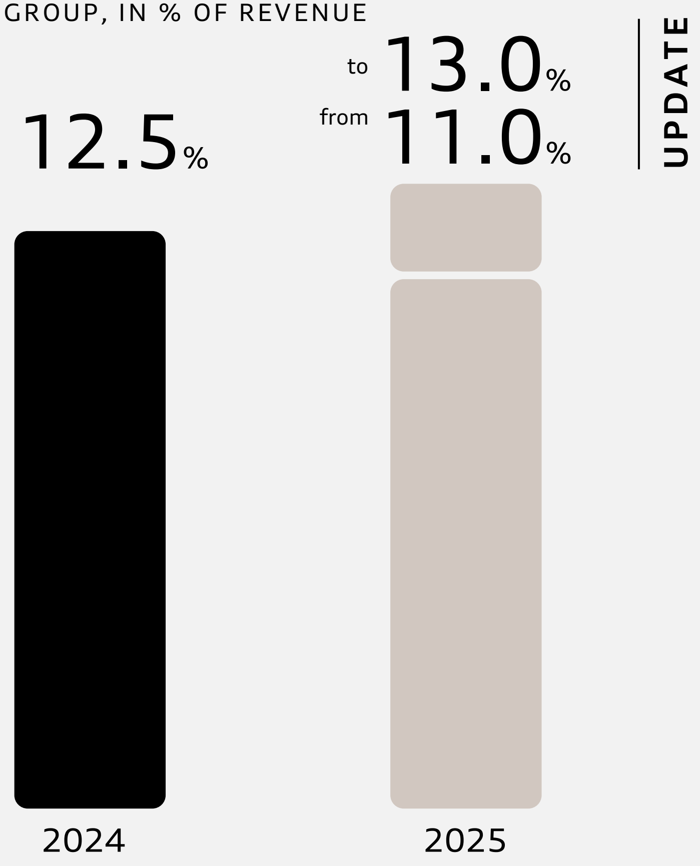
CASH R&D
AUDI GROUP, IN €M, IN % OF REVENUE



CAPITAL EXPENDITURE
AUDI GROUP, IN €M, IN % OF REVENUE



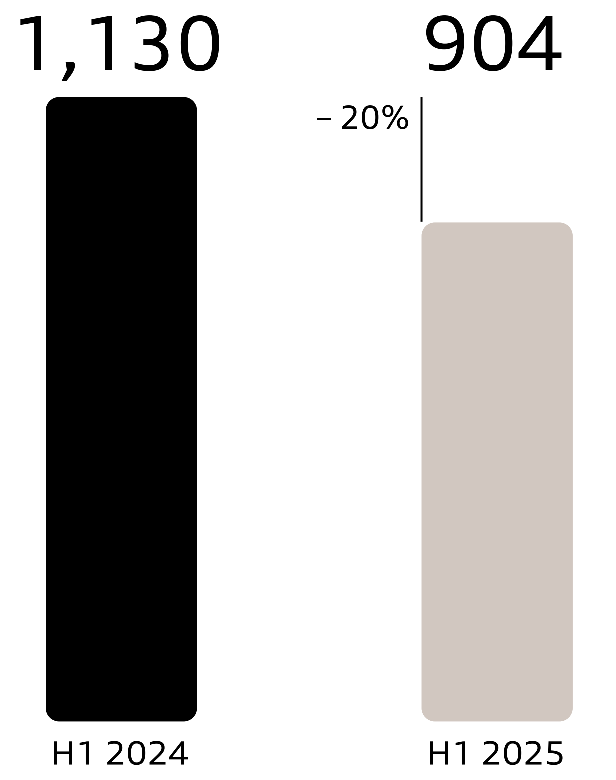
2025 OUTLOOK INVESTMENT RATIO[1]
AUDI GROUP, IN % OF REVENUE



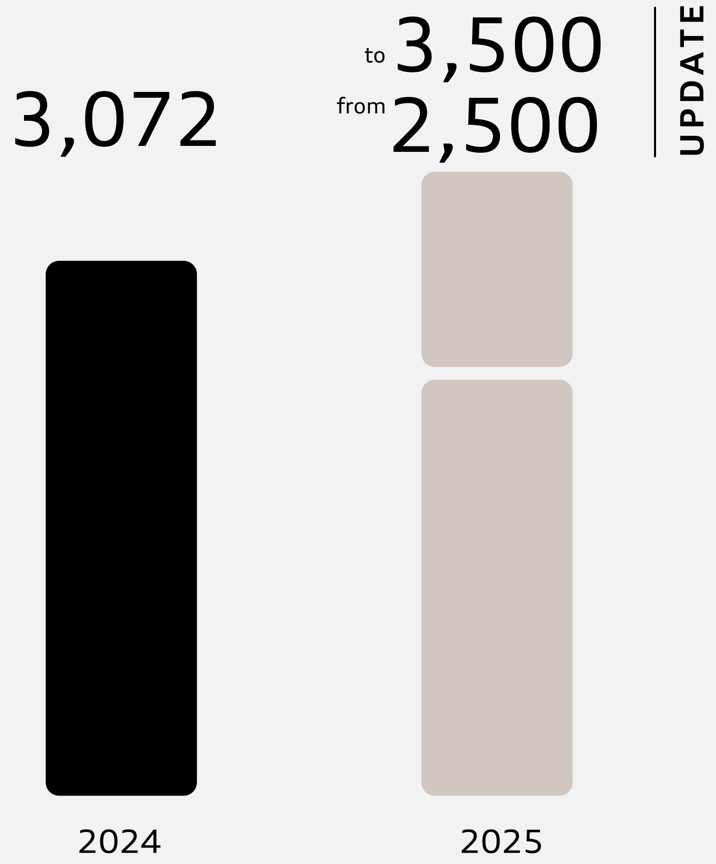
1 Cash R&D and capital expenditure as percentage of revenue; potential tariffs impact not included

Cash flow burdened by partial payout of Brussels restructuring and tariffs, working capital supportive; Guidance updated to account for tariffs

NET CASH FLOW
AUDI GROUP, IN €M



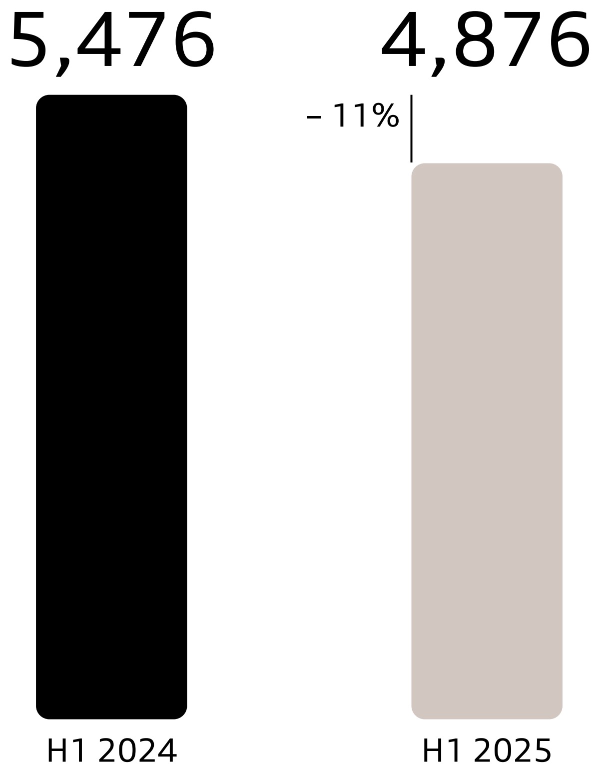
2025 OUTLOOK



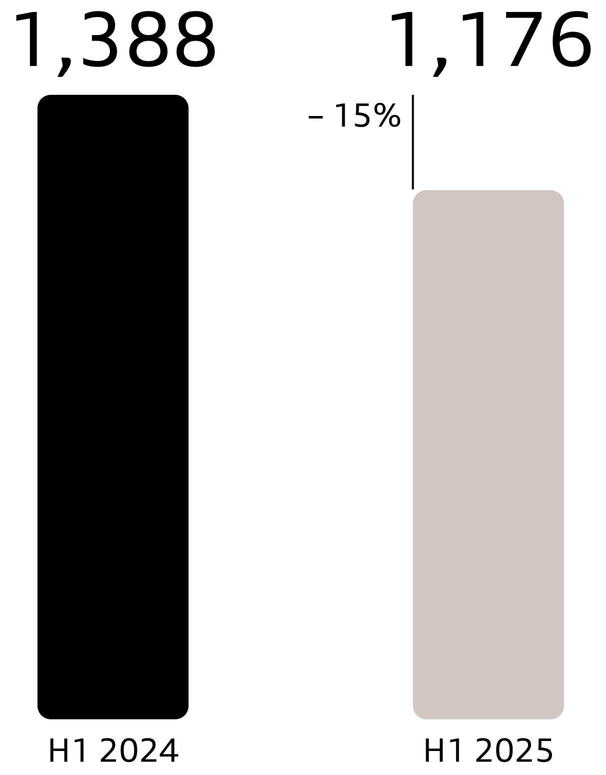
BENTLEY

Bentley impacted by challenging market conditions and US tariffs; the new Continental GT enjoys strong momentum

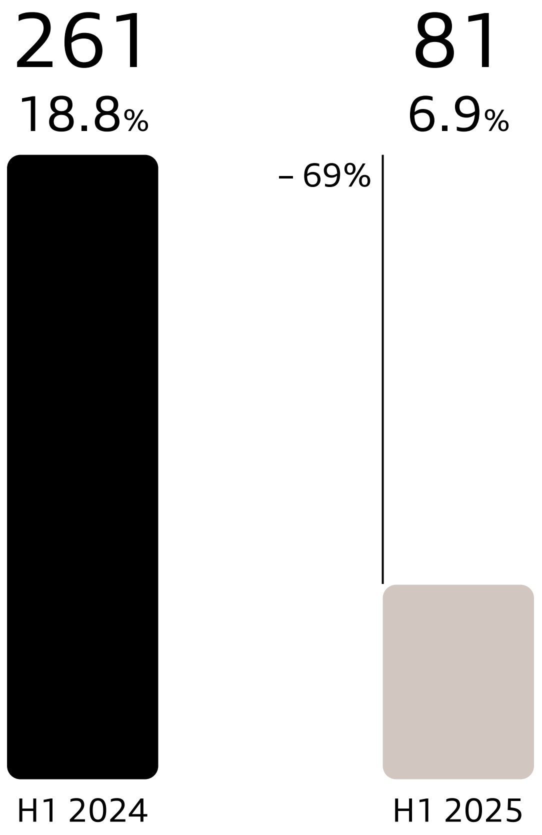
DELIVERIES TO CUSTOMERS
BENTLEY, IN UNITS



REVENUE
BENTLEY, IN €M

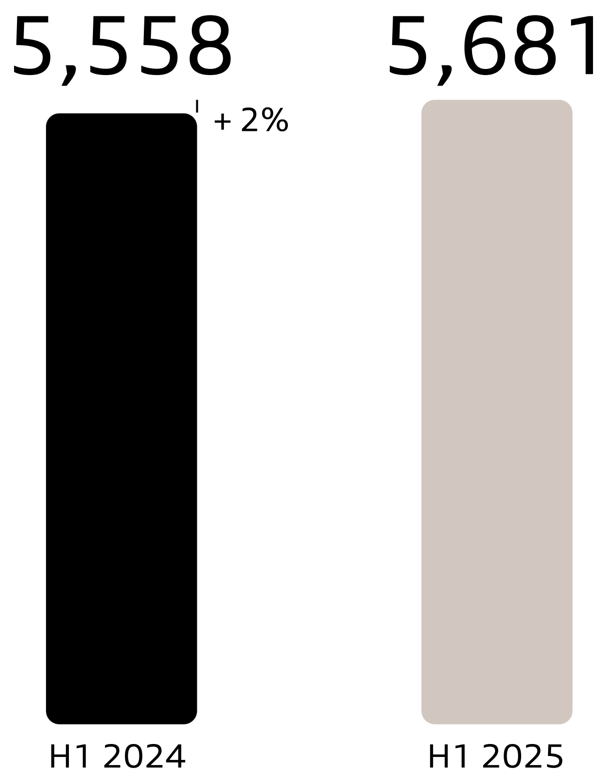


OPERATING PROFIT
BENTLEY, IN €M, IN % OF REVENUE

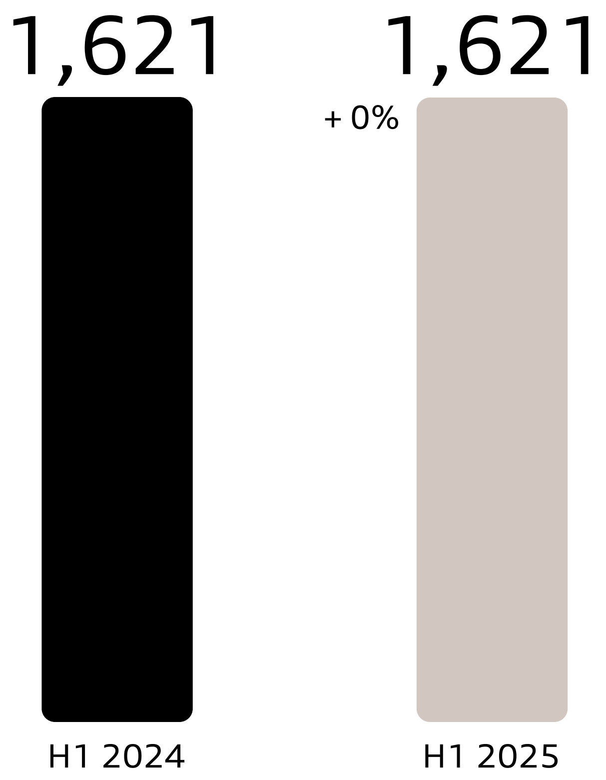


Lamborghini maintains strong performance

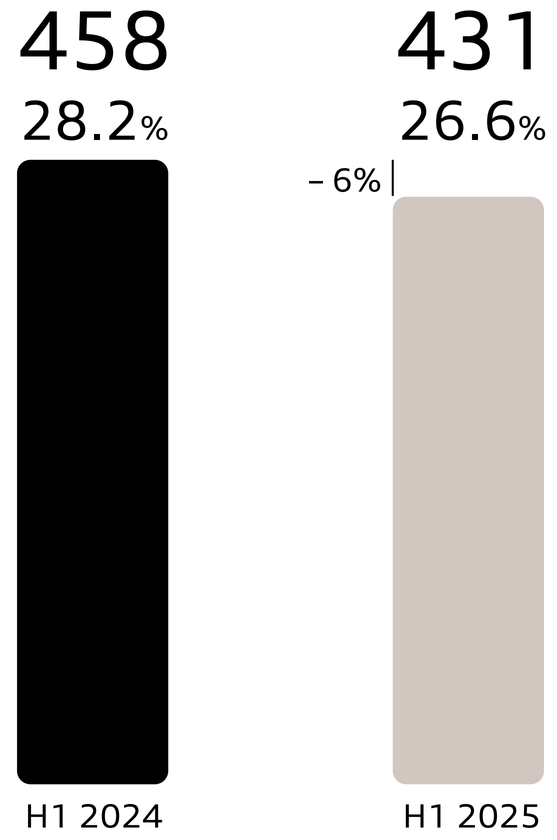
DELIVERIES TO CUSTOMERS
LAMBORGHINI, IN UNITS



REVENUE
LAMBORGHINI, IN €M

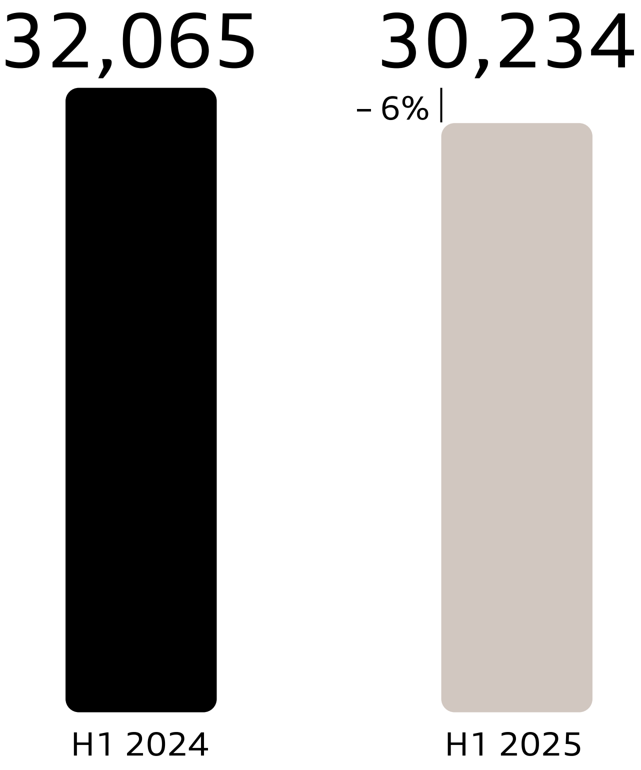


OPERATING PROFIT
LAMBORGHINI, IN €M, IN % OF REVENUE

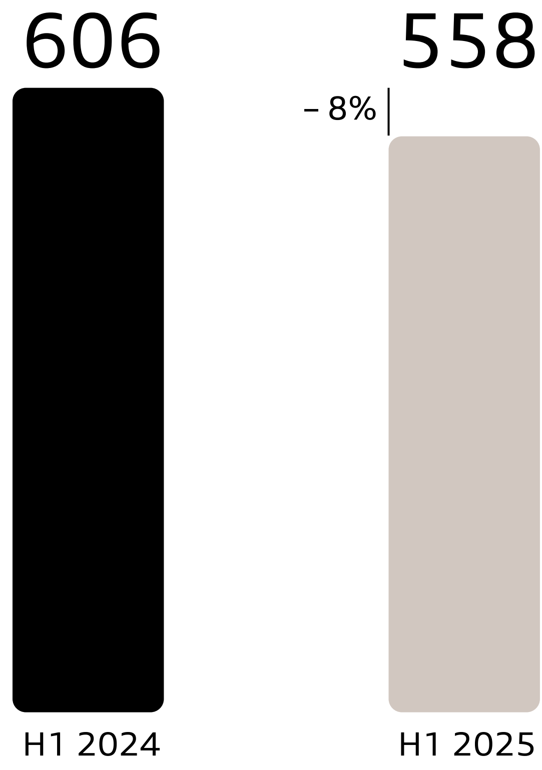


Ducati demonstrates resilient performance amid market softness

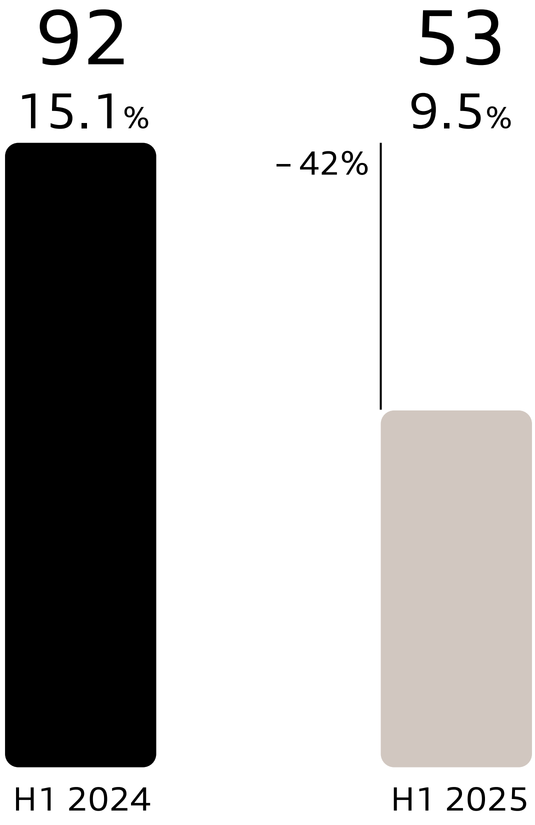
DELIVERIES TO CUSTOMERS
DUCATI, IN UNITS



REVENUE
DUCATI, IN €M



OPERATING PROFIT
DUCATI, IN €M, IN % OF REVENUE



Outlook for 2025 revised taking tariffs and restructuring into account

	2024	2025 GUIDANCE
DELIVERIES TO CUSTOMERS CARS, IN K UNITS	1,693	between 1.65m and 1.75m
REVENUE IN €BN	64.5	between €65bn and €70bn
OPERATING RETURN IN % OF REVENUE	6.0	between 5.0% and 7.0%
INVESTMENT RATIO[1] IN % OF REVENUE	12.5	between 11.0% and 13.0%
NET CASH FLOW IN €BN	3.1	between €2.5bn and €3.5bn

UPDATE

1 Cash R&D and capital expenditure as percentage of revenue


Audi
LAMBORGHINI
BENTLEY
DUCATI
Brand Group Progressive
IN A 6100