



Audi



BENTLEY



DUCATI

Brand Group Progressive

Q1 2026

INVESTOR RELATIONS
CONFERENCE CALL & WEBCAST

May 5th, 2026

Audi Concept C:
the vehicle shown here
is a concept vehicle that
is not available as a
series production
vehicle.





Disclaimer

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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 Such statements are valid on the date of publication and can be superseded.

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Jürgen Rittersberger – Member of the Board of Management at AUDI AG Finance, Legal Affairs and IT

Andreas Grauberger – Head of Sales Planning / Steering at AUDI AG

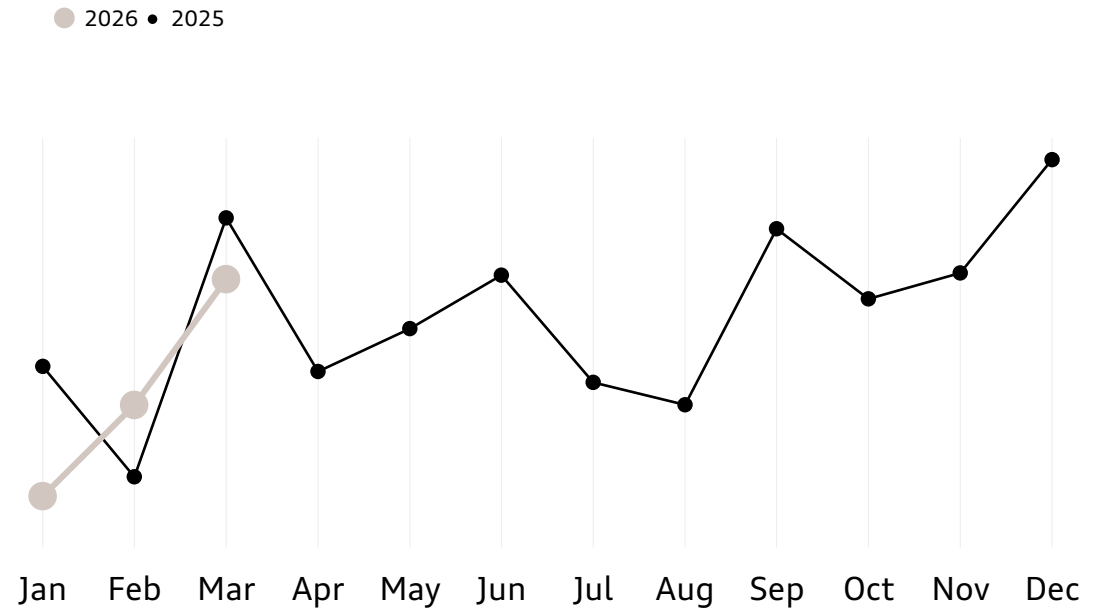
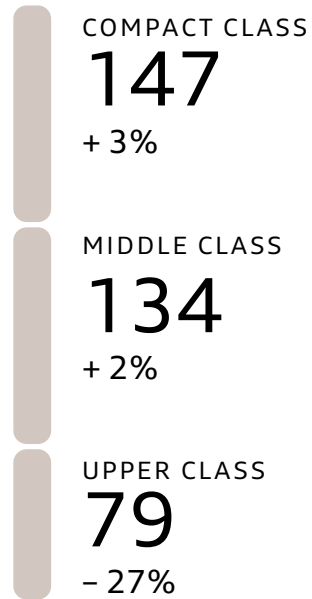
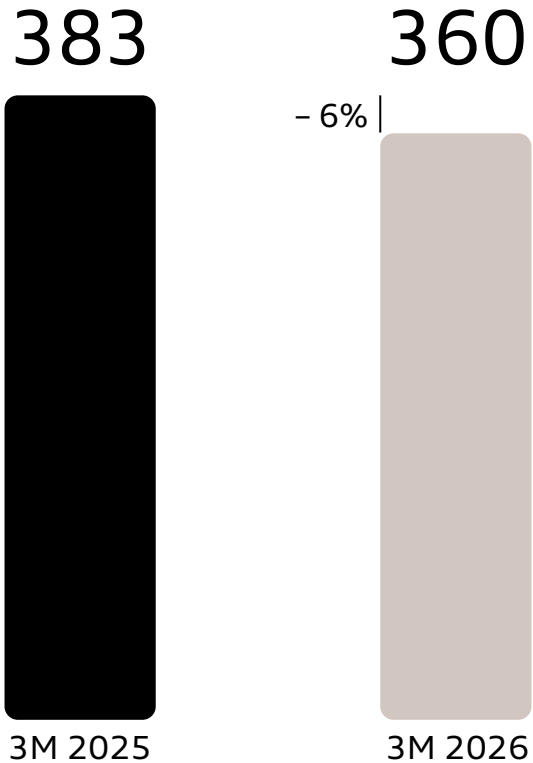
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Audi deliveries face market pressure, yet show clear positive monthly momentum

DELIVERIES TO CUSTOMERS AUDI BRAND, IN K UNITS¹



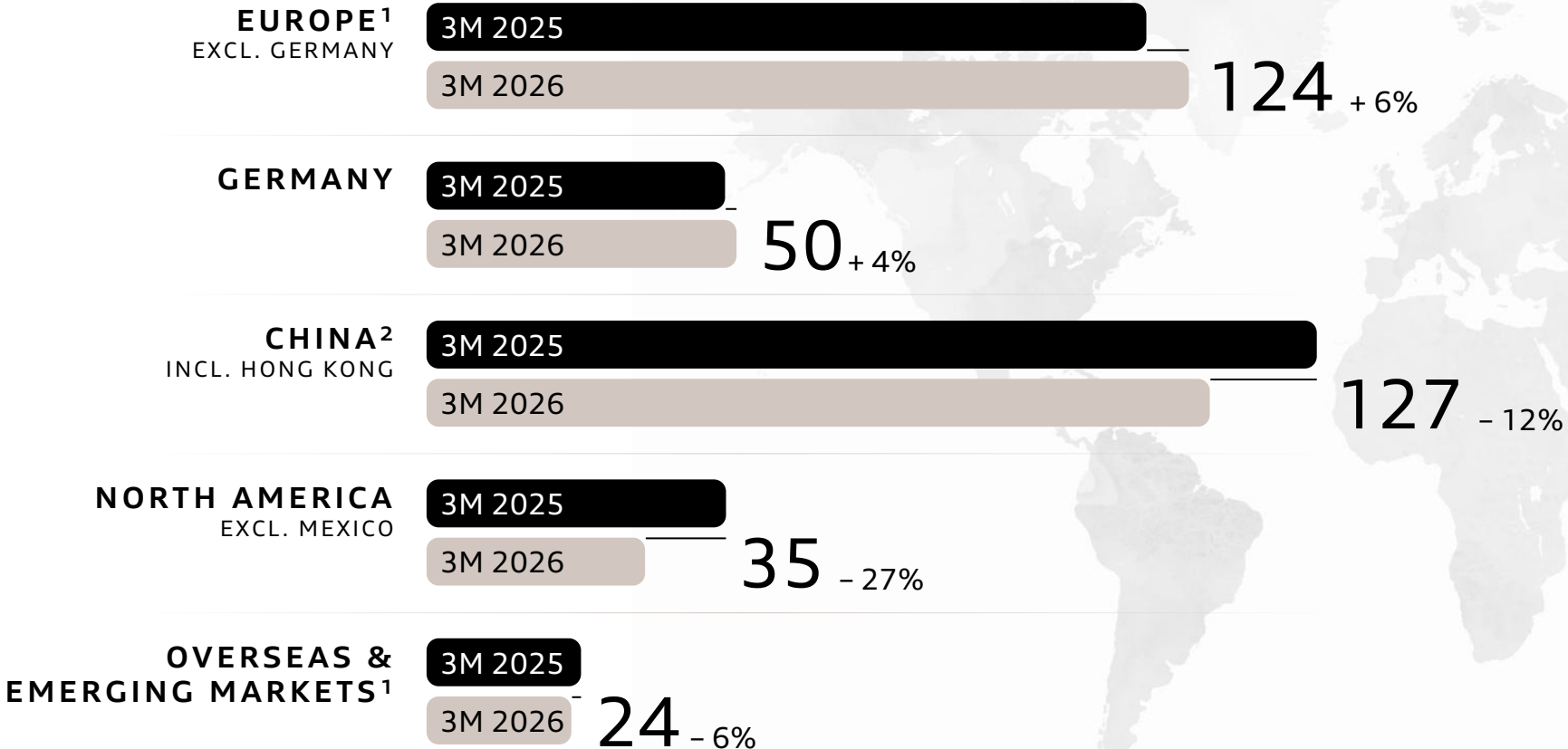
¹ Including vehicles of the AUDI brand only available in China



Europe performs strongly, but US tariffs and slow start of the year in China weigh on overall sales

DELIVERIES TO CUSTOMERS

AUDI BRAND, IN K UNITS¹

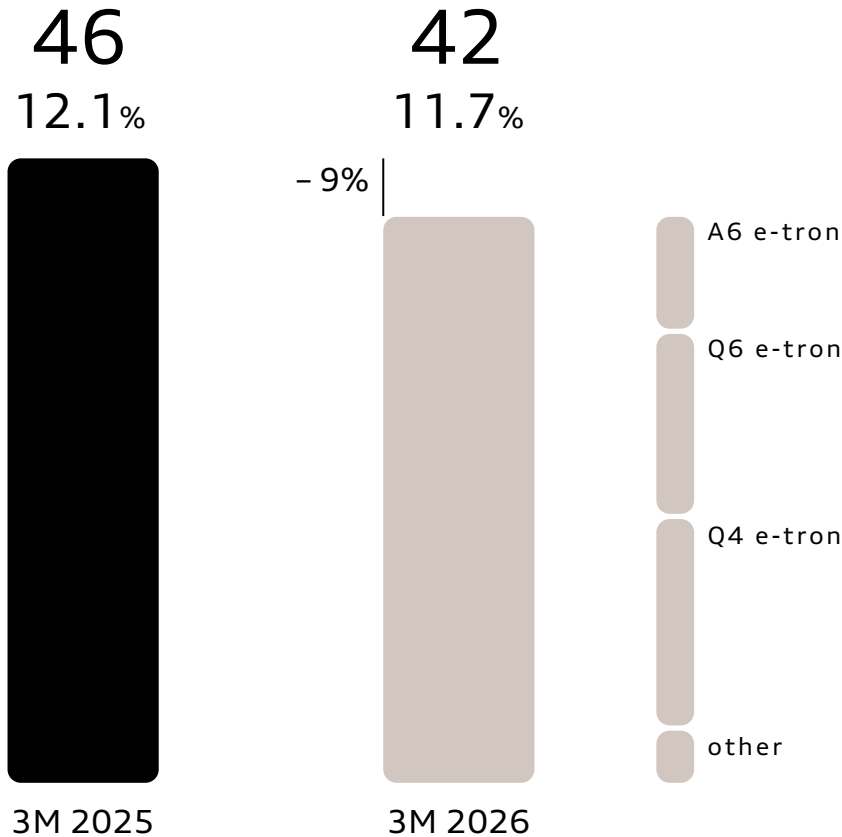


¹ as of 2026, customer deliveries are reported according to Audi steering structure; prior-year figures adjusted. ² including vehicles of the AUDI brand only available in China

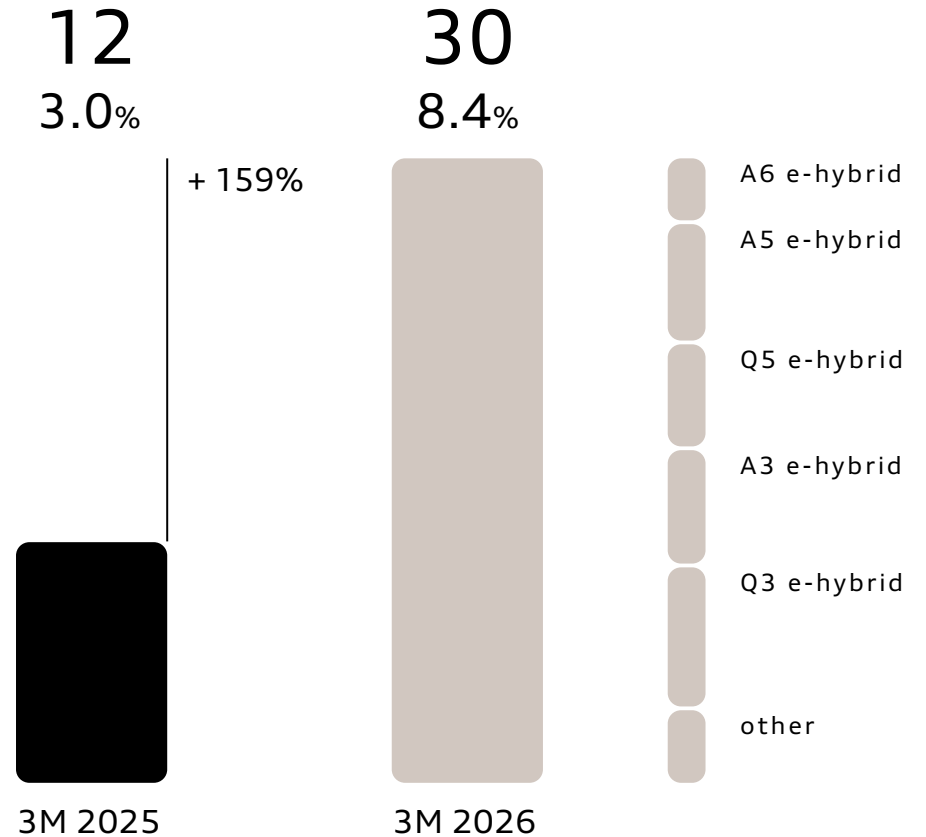


BEV sales temporarily subdued ahead of the Audi Q4 e-tron upgrade; PHEVs gain momentum thanks to expanded portfolio

BEV DELIVERIES TO CUSTOMERS
IN K UNITS, IN % OF AUDI BRAND DELIVERIES¹



PHEV DELIVERIES TO CUSTOMERS
IN K UNITS, IN % OF AUDI BRAND DELIVERIES

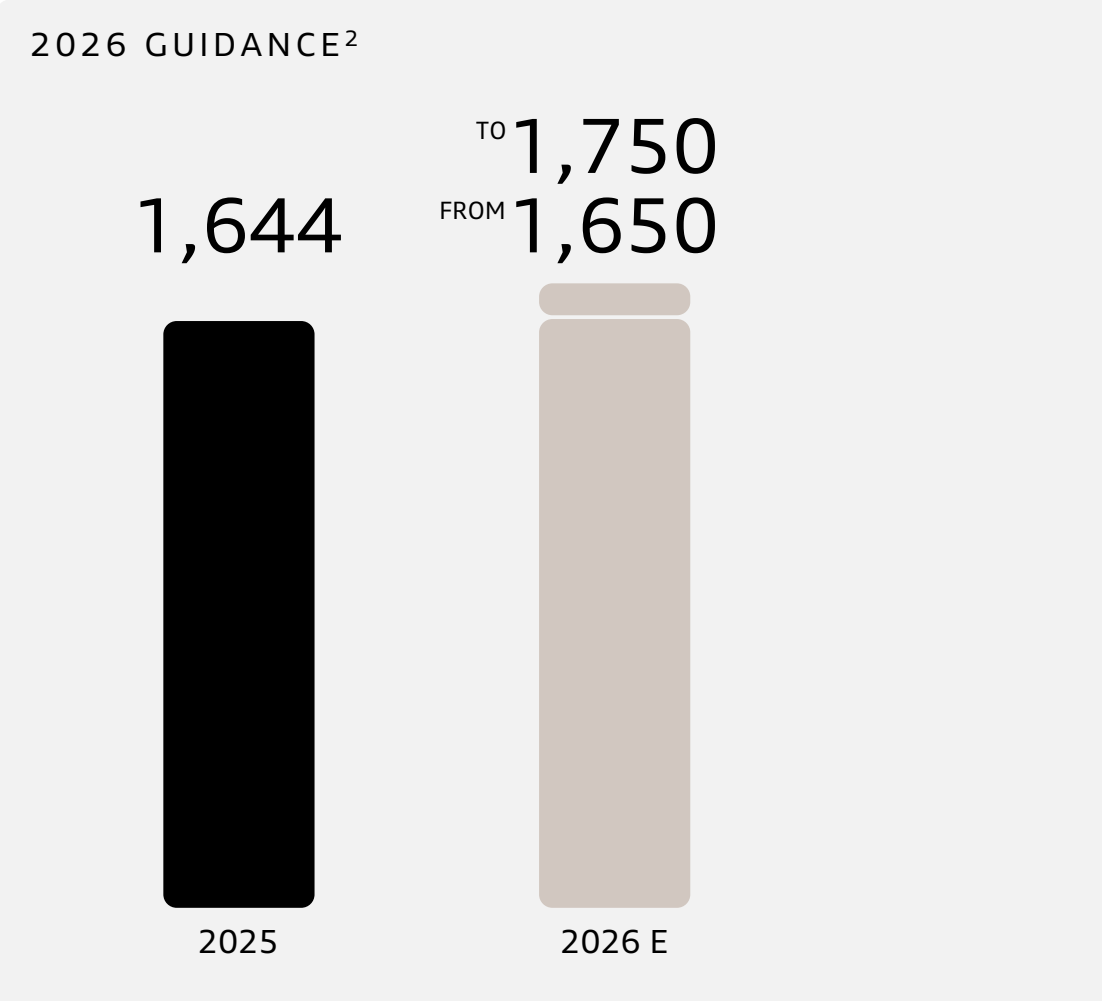
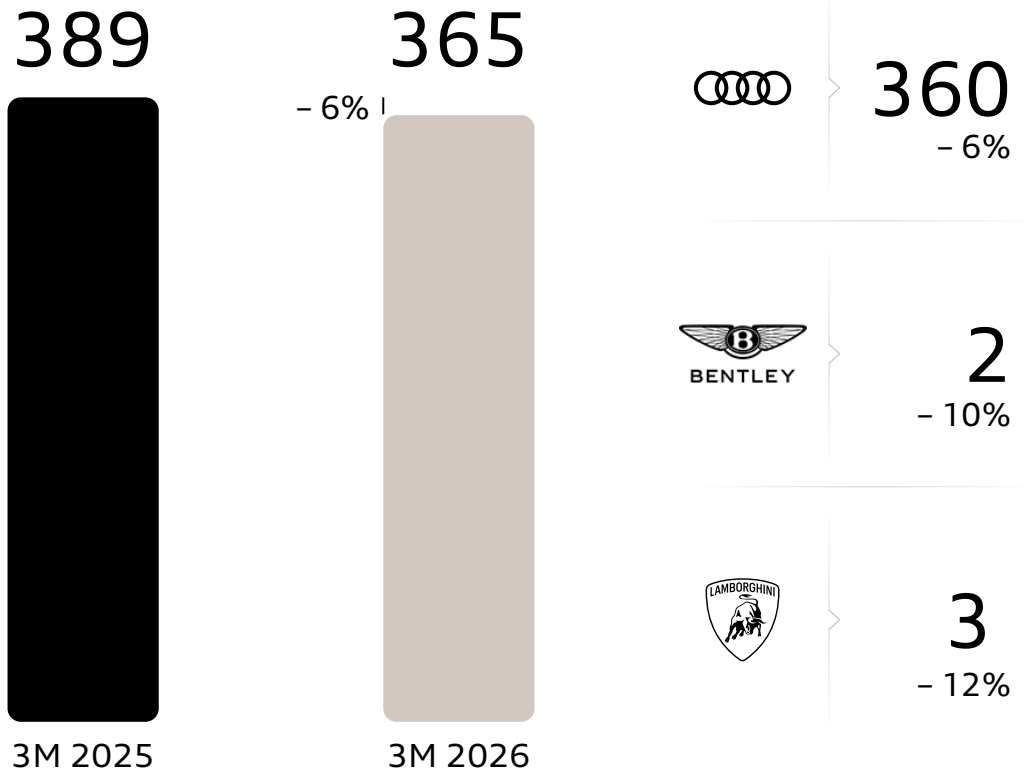


¹ including vehicles of the AUDI brand only available in China



Progressive Brand Group car deliveries under pressure, full-year targets remain intact

DELIVERIES TO CUSTOMERS AUDI GROUP, IN K UNITS¹



¹ Including AUDI brand only available in China; ² Financial outlook for 2026 based on the tariff situation as of end-April, while potential impacts from further escalation in the Middle East cannot currently be reliably assessed and are therefore not included.

Expanding presence in China: AUDI E7X unveiled, 2nd generation AUDI brand models announced

AUDI BRAND 1st GEN



New **AUDI brand** successfully established with SAIC



New **target groups** unlocked in the Chinese NEV market



Successful launch of the **AUDI E5 Sportback, EX7** unveiled



WAY TO 2nd GENERATION



TARGETS

Further **strengthening** and sustaining the **brand**

Occupying **further core segments**

Substantial **profit contribution** for all shareholders



Four AUDI models on the next-generation Advanced Digitized Platform



Innovation & Technology Center in Shanghai



Full value chain of future intelligent BEV under "Best of both Worlds" approach

Despite the challenging backdrop Audi strengthens its strategic foundation while executing restructuring and cost actions

CHALLENGING ECONOMIC BACKDROP



Middle East Conflict

Ongoing tensions with an uncertain outcome



Deteriorating Economic Outlook

Inflationary pressures, cost risks and market volatility



Continued Trade Tensions

Financial impact of US-tariffs remains high



CO₂ compliance

High requirements for margin-dilutive BEVs against challenging consumer sentiment

FOCUSSED STRATEGY IMPLEMENTATION



New models

Focus on C/D-Segment ICE vehicles and compact BEV



“Mission Vorsprung” Strategy

Implementation of strategy initiatives and key decisions



Restructuring measures

“Agreement for the future” in implementation

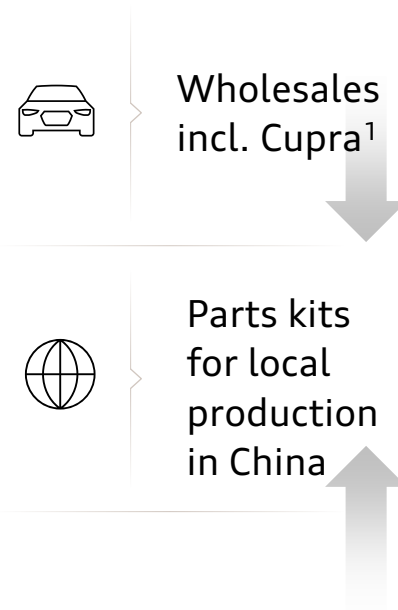
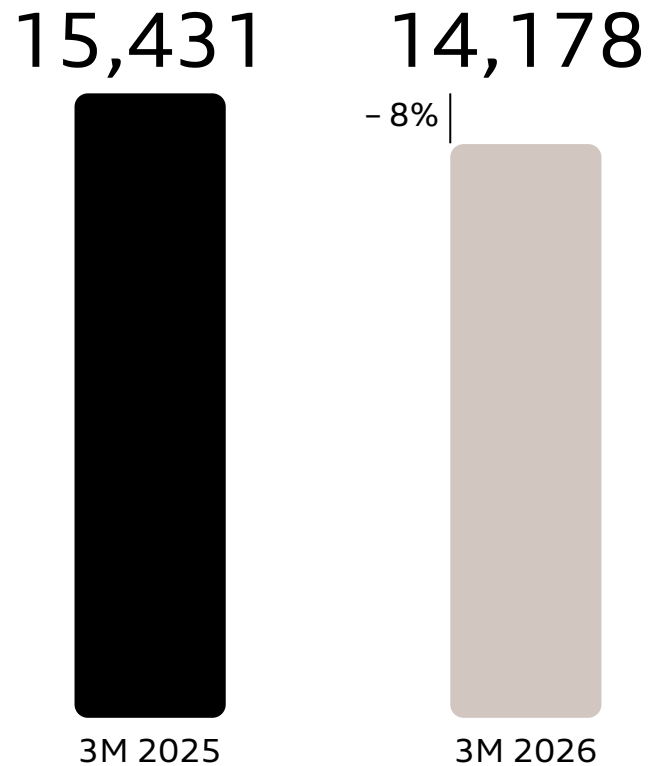


Performance Program

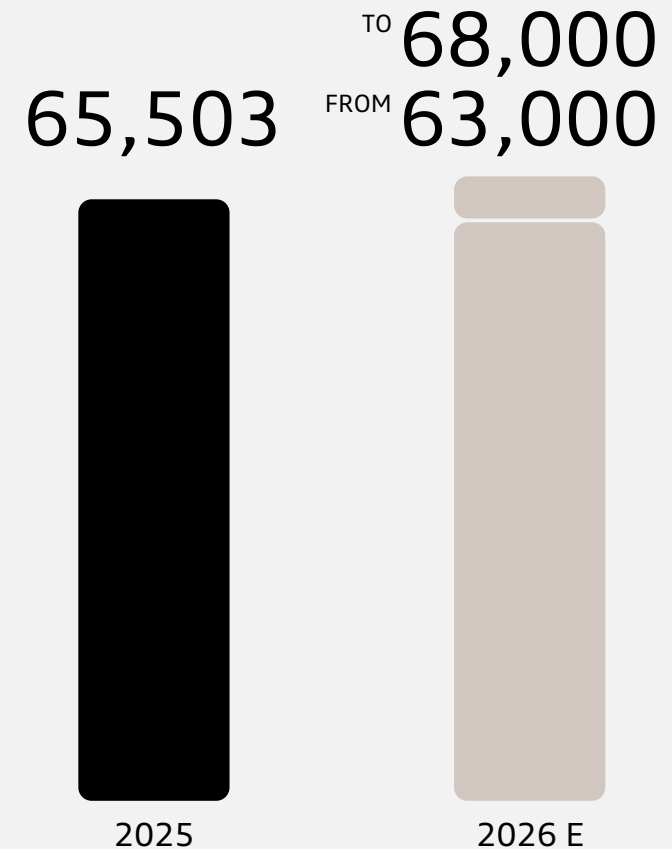
Continued discipline in costs and investments

Revenue development tracks wholesale performance

REVENUE
AUDI GROUP, IN €M



2026 GUIDANCE²



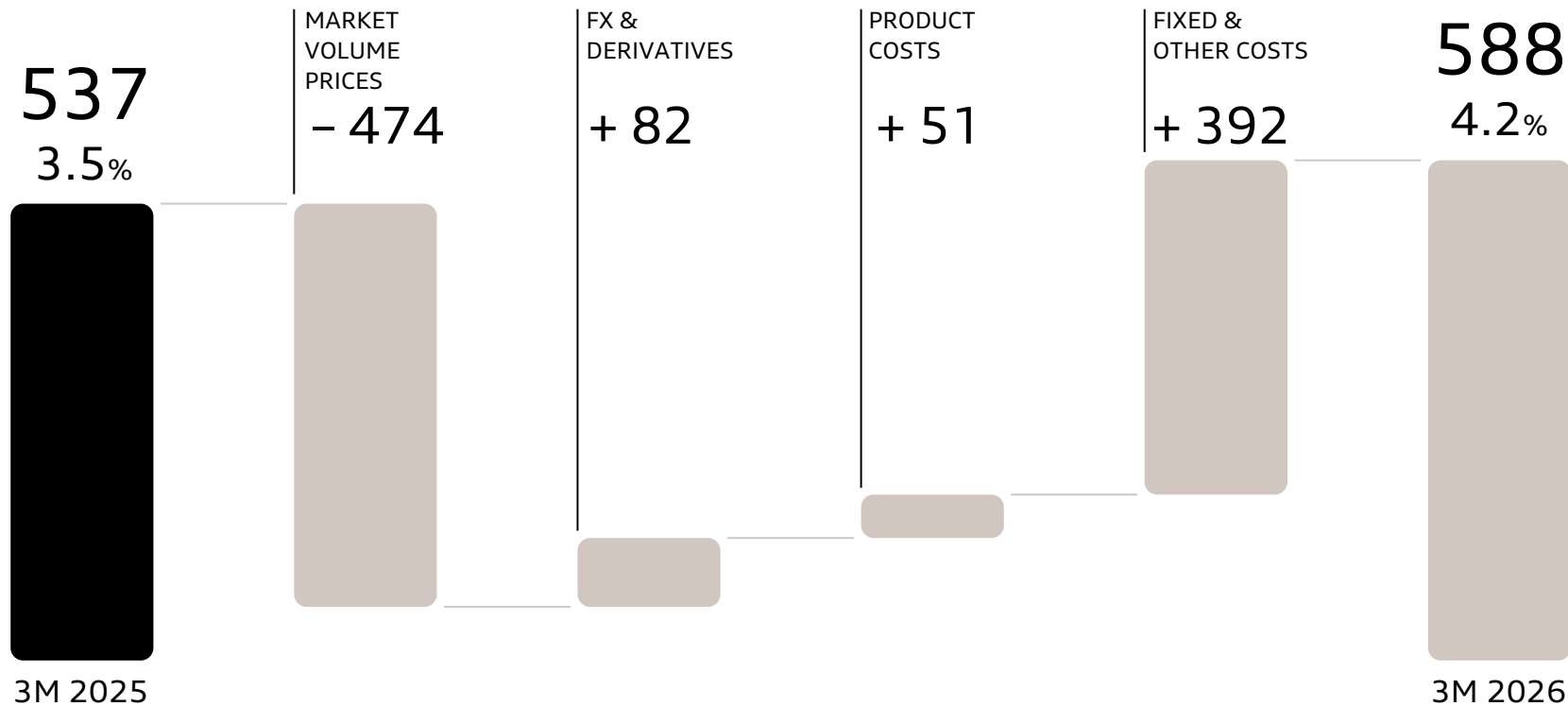
¹ Cupra Terramar vehicles produced in Audi Győr site and sold to Volkswagen Group; Financial outlook for 2026 based on the tariff situation as of end-April, while potential impacts from further escalation in the Middle East cannot currently be reliably assessed and are therefore not included.



Operating profit supported by overhead costs improvements

OPERATING PROFIT BRIDGE

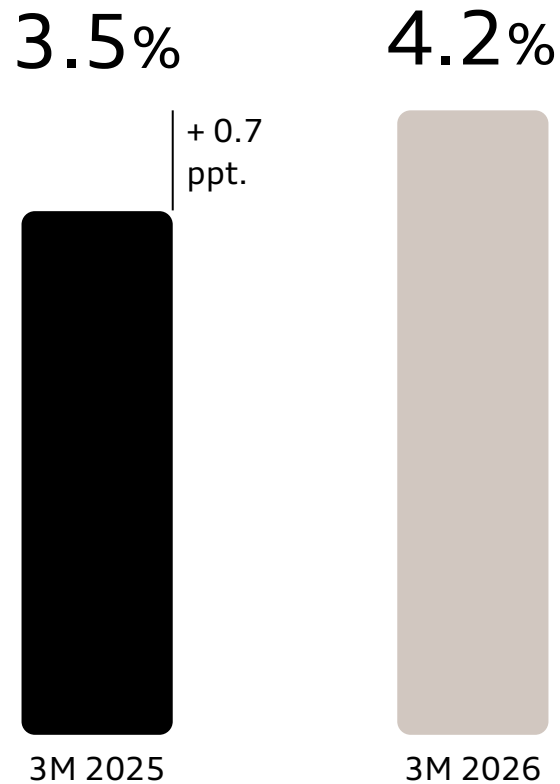
AUDI GROUP, IN €M, IN % OF REVENUE



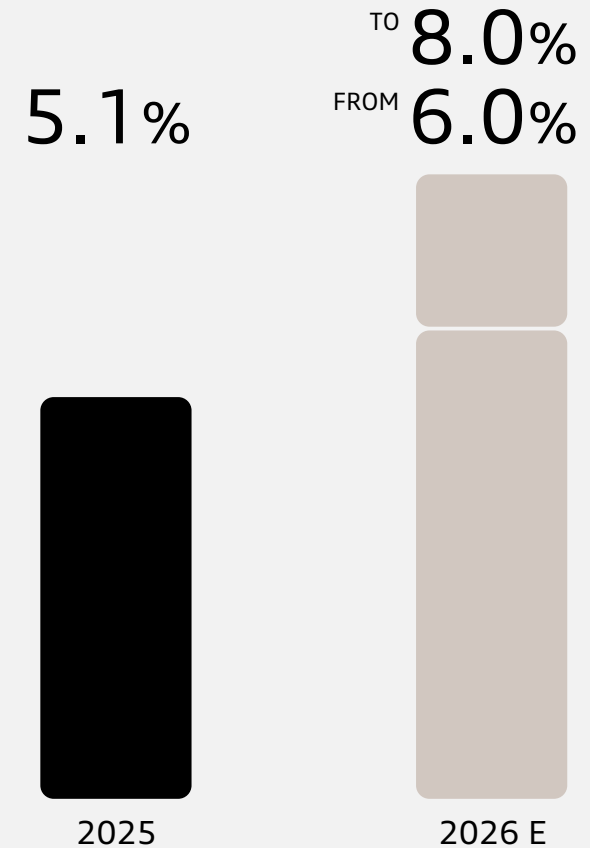


Return on sales projected to improve despite continued market pressure

OPERATING RETURN ON SALES
AUDI GROUP, IN % OF REVENUE



2026 GUIDANCE¹

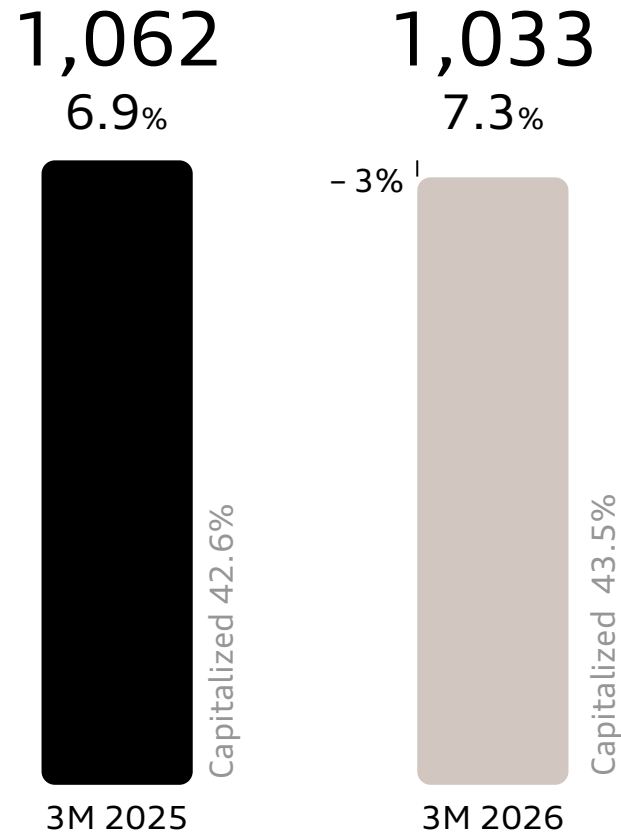


¹ Financial outlook for 2026 based on the tariff situation as of end-April, while potential impacts from further escalation in the Middle East cannot currently be reliably assessed and are therefore not included.

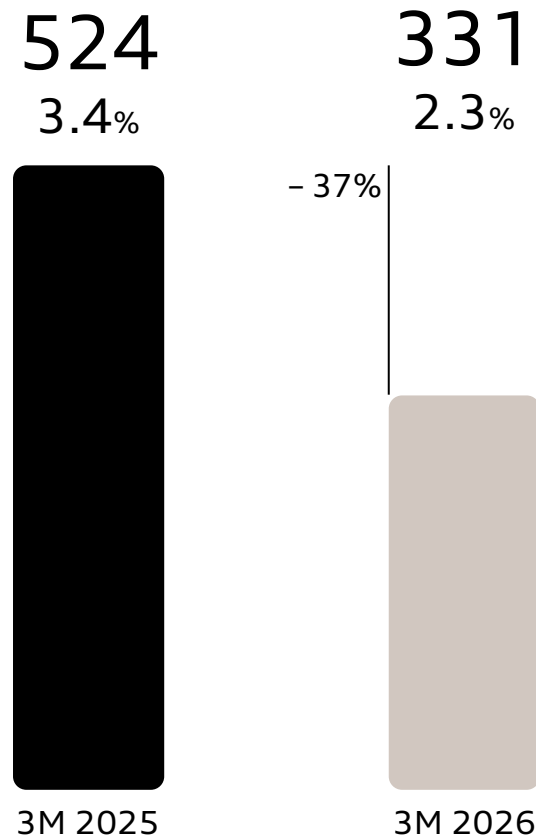


Strict spending control results in lower investments

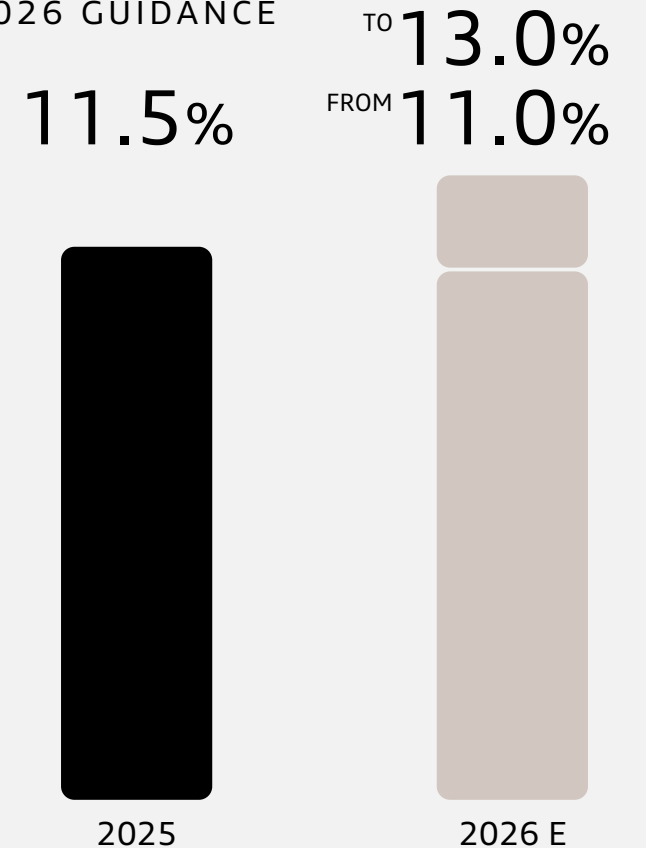
CASH R&D
AUDI GROUP, IN €M, IN % OF REVENUE



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



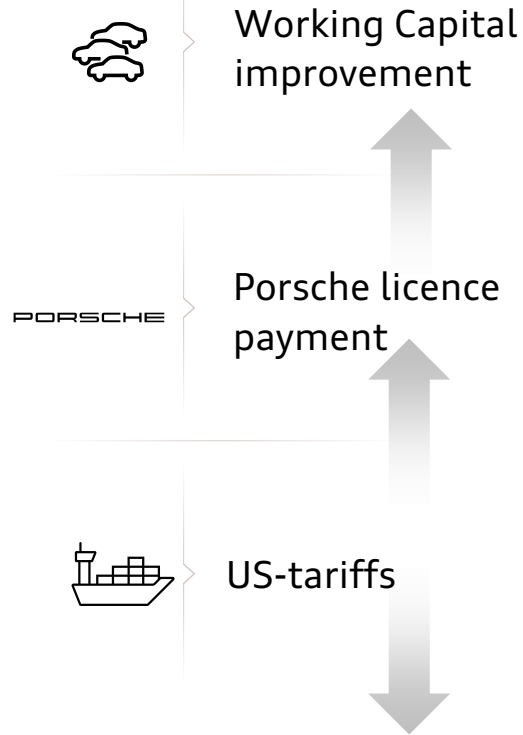
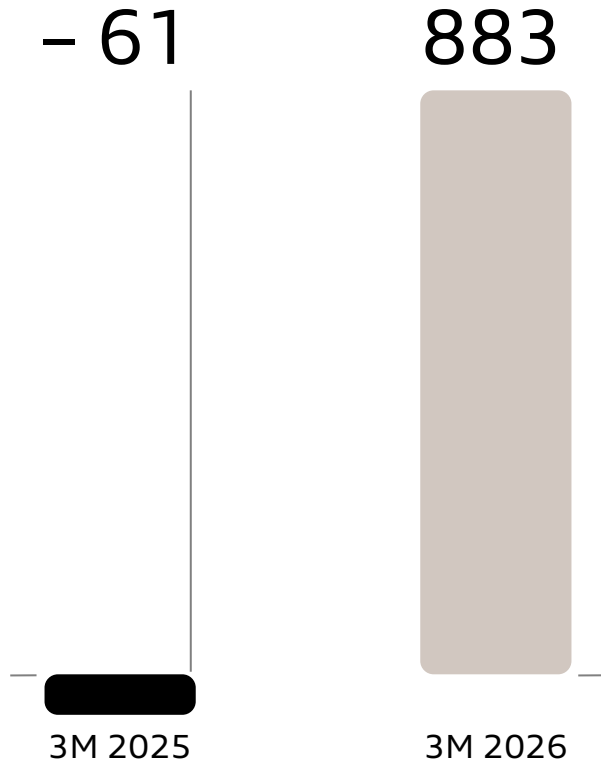
INVESTMENT RATIO¹
AUDI GROUP, IN % OF REVENUE
2026 GUIDANCE



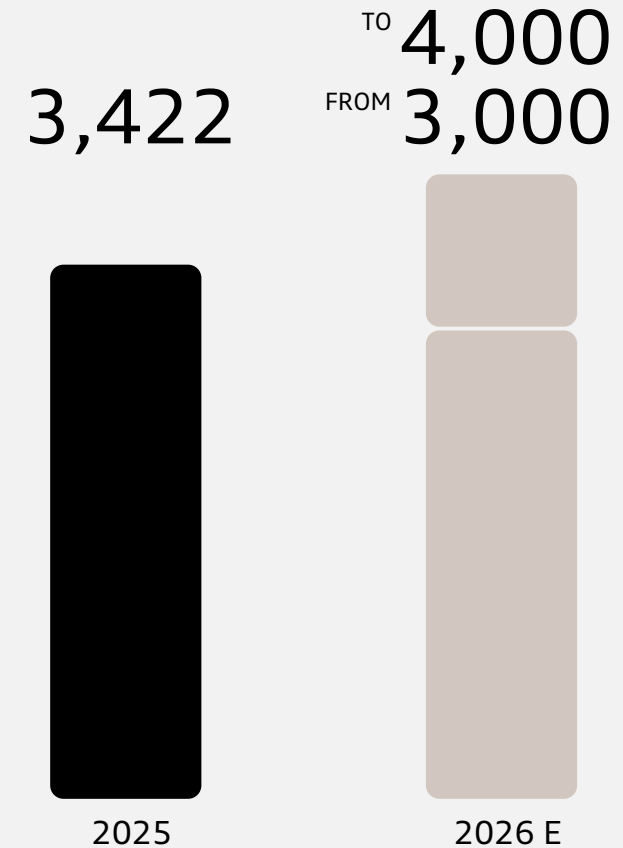
¹ Cash R&D and capital expenditure as % of revenue; Financial outlook for 2026 based on the tariff situation as of end-April, while potential impacts from further escalation in the Middle East cannot currently be reliably assessed and are therefore not included.

Positive working capital dynamics and disciplined spending support net cash flow

NET CASH FLOW
AUDI GROUP, IN €M



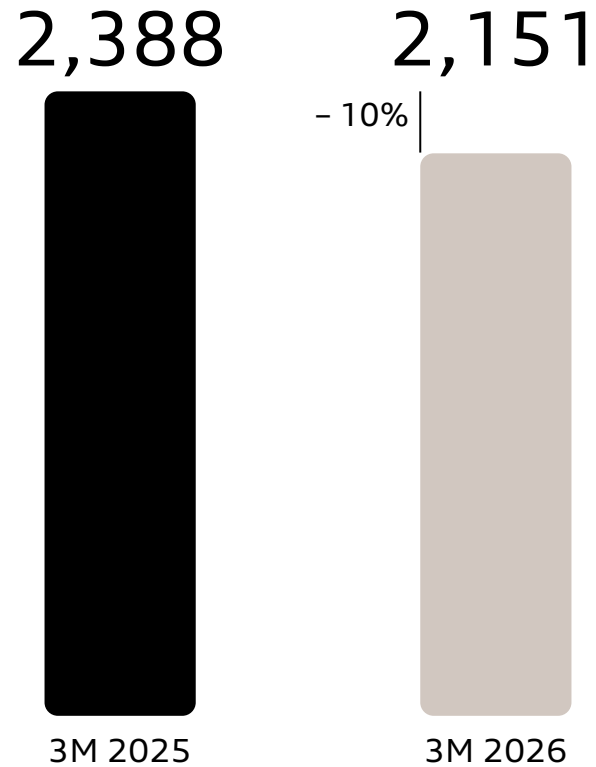
2026 GUIDANCE¹



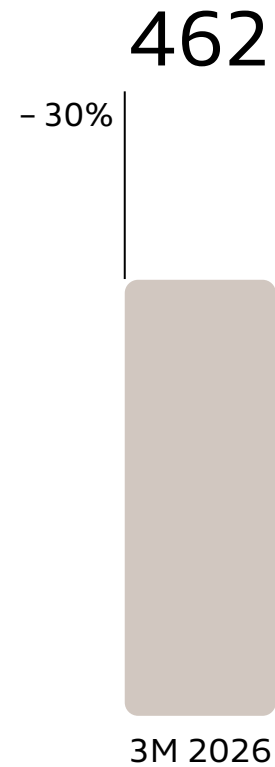
¹ Financial outlook for 2026 based on the tariff situation as of end-April, while potential impacts from further escalation in the Middle East cannot currently be reliably assessed and are therefore not included.

Bentley performance impacted by the Chinese luxury market and US-tariffs

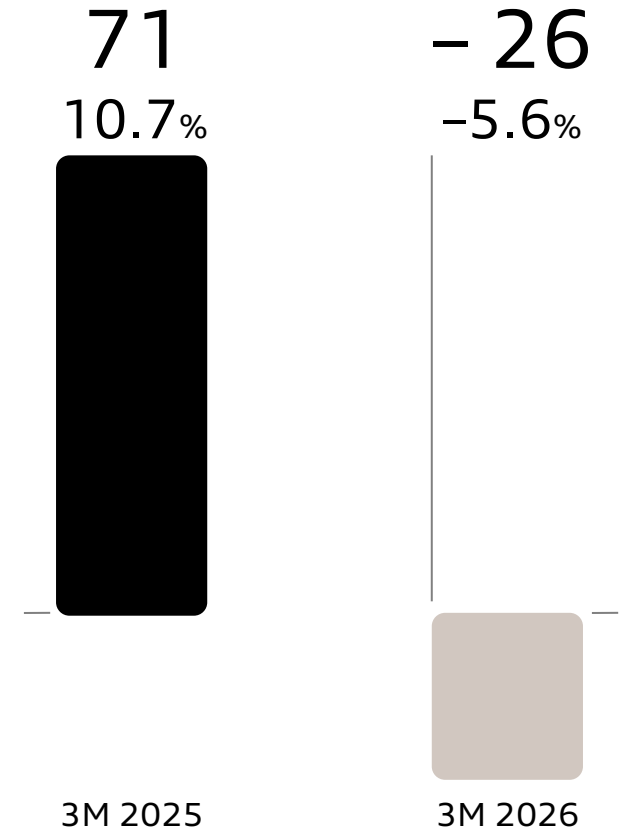
DELIVERIES TO CUSTOMERS
BENTLEY, IN UNITS



REVENUE
BENTLEY, IN €M



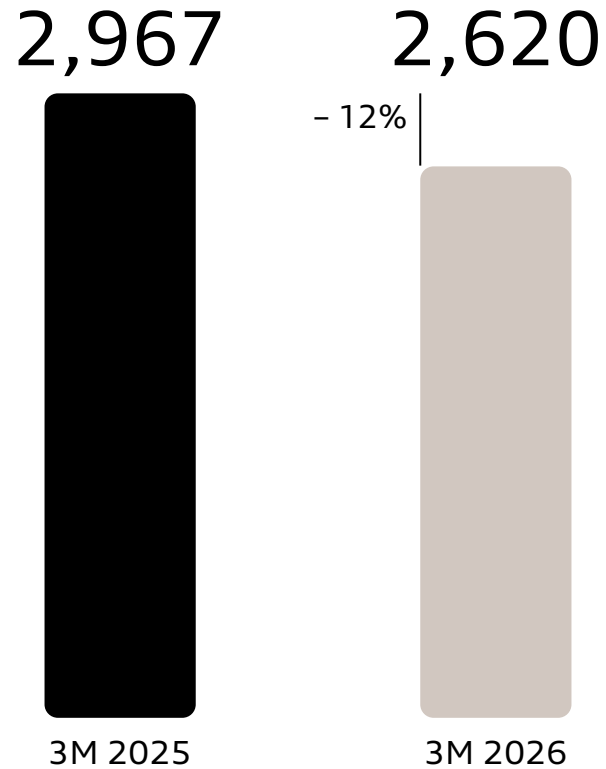
OPERATING PROFIT
BENTLEY, IN €M, IN % OF REVENUE



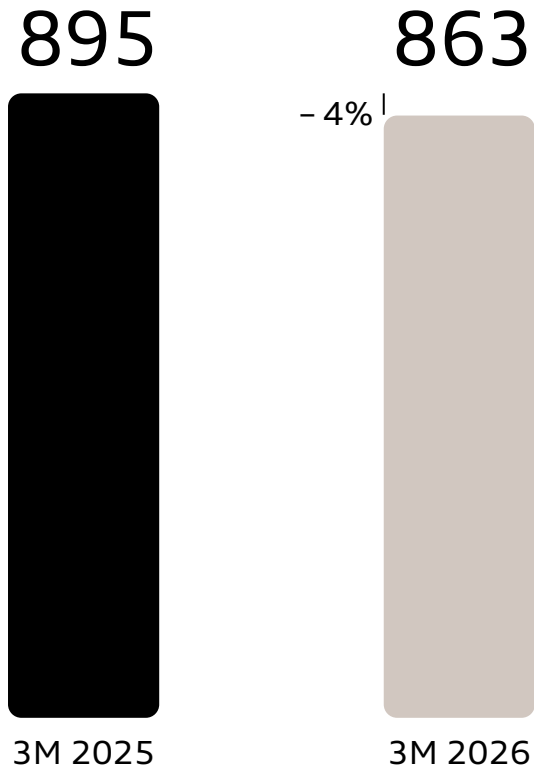


Lamborghini remains robust against broader market headwinds

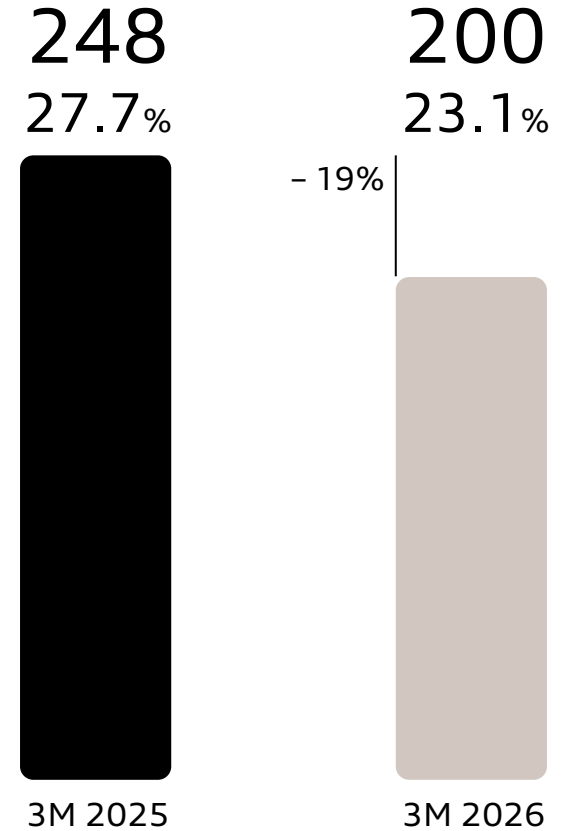
DELIVERIES TO CUSTOMERS
LAMBORGHINI, IN UNITS



REVENUE
LAMBORGHINI, IN €M



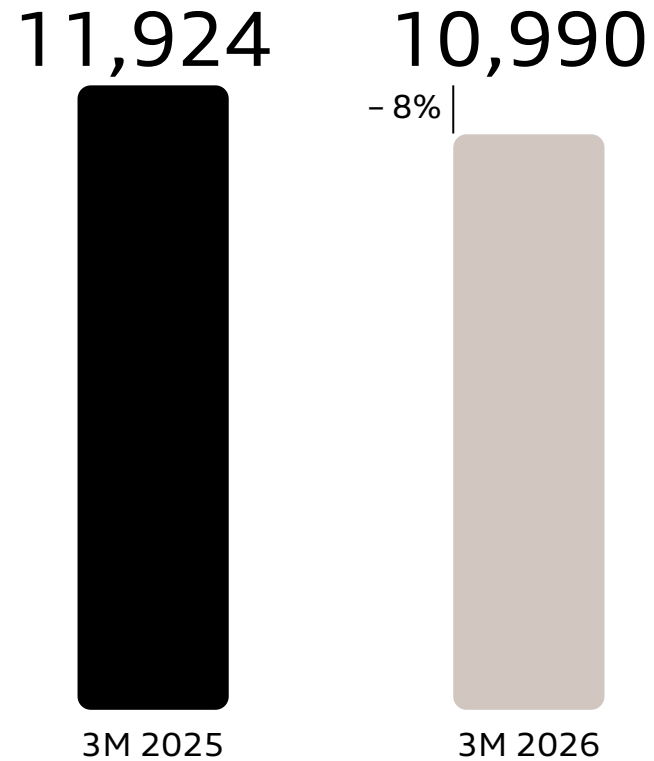
OPERATING PROFIT
LAMBORGHINI, IN €M, IN % OF REVENUE



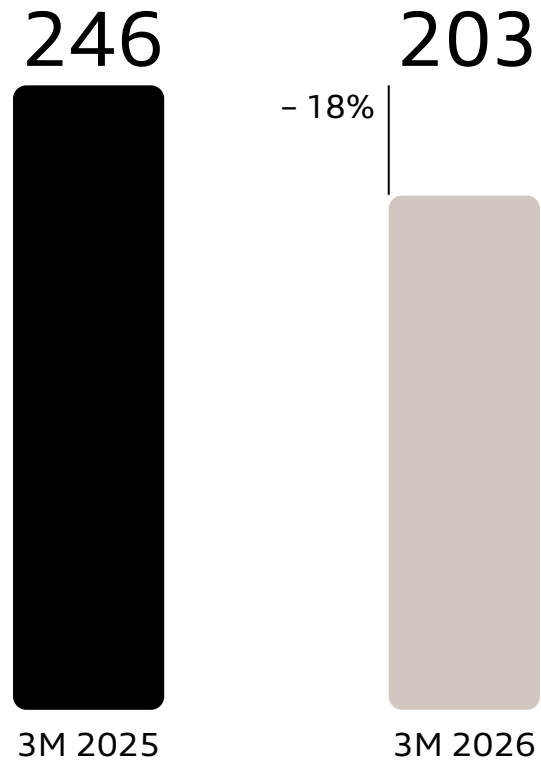


Ducati faces headwinds in a soft motorcycle market

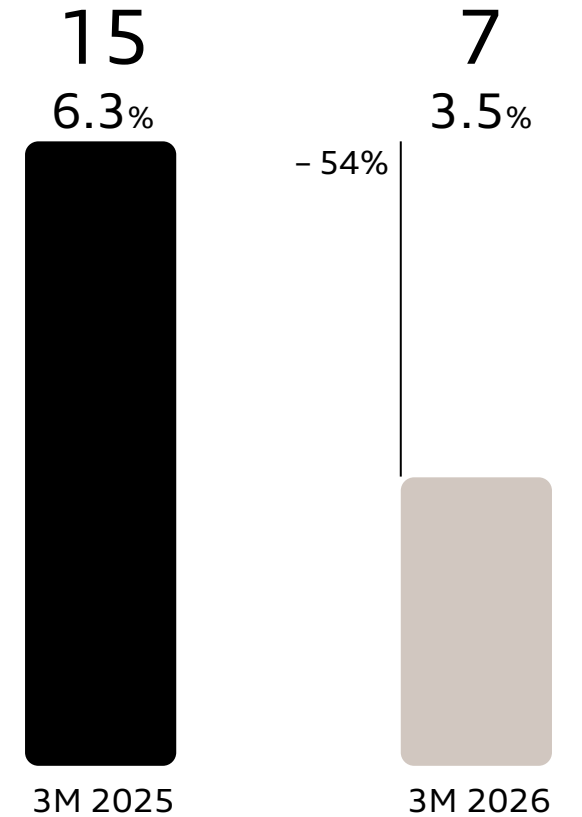
DELIVERIES TO CUSTOMERS
DUCATI, IN UNITS



REVENUE
DUCATI, IN €M








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





Outlook for 2026 reflects challenging environment

	2025	2026 GUIDANCE
 DELIVERIES TO CUSTOMERS CARS, IN K UNITS	1,644	between 1,650 and 1,750
 REVENUE IN €BN	65.5	between €63bn and €68bn
 OPERATING RETURN IN % OF REVENUE	5.1%	between 6.0% and 8.0%
 INVESTMENT RATIO¹ IN % OF REVENUE	11.5%	between 11.0% and 13.0%
 NET CASH FLOW IN €BN	3.4	between €3.0bn and €4.0bn

Financial outlook for 2026 based on the tariff situation as of end-April, while potential impacts from further escalation in the Middle East cannot currently be reliably assessed and are therefore not included.

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



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Further
publications



Audi
Quarterly Update
Q1 2026



Audi
Fact Pack
Q1 2026



Audi
Report
2025