



Communications Audi China

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Audi restructures business in China with FAW

- **Audi and FAW establish new sales company**
- **Second joint venture for mobility and digital services**
- **Audi China President Wedler: „Realize fundamental steps of our 10-year growth plan“**

Ingolstadt/Changchun, March 7, 2018 – Audi, together with partner FAW, is realizing essential steps of the joint 10-year business plan in China. Today, FAW and Audi signed memoranda of understanding for the creation of two new companies for sales as well as mobility and digital services. With these measures, the partners will fundamentally restructure their business in China.

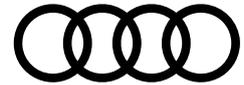
"With the establishment of the new independent FAW-Audi sales company, we can launch our large product initiative in the coming years under optimal conditions with faster decision-making processes", says Audi China President Joachim Wedler. Audi and partner FAW-Volkswagen will continue to expand their portfolio in China in the future, with both imported and locally produced models. In the next five years, this initiative will include four purely electric models from Chinese manufacturing.

The new distribution company is a wholly owned subsidiary of the joint venture FAW-Volkswagen. The functions of the present Audi sales division within FAW-Volkswagen will be integrated into the new company.

In addition, Audi and FAW will set up a company for new mobility and digital services. "China is taking a pioneer role in terms of digitization. In the future, we can respond to customer requests with even more agility in this area and offer new digitization concepts", adds Wedler. Among other projects, the new mobility company will take over the premium mobility service Audi on demand+ which was launched in Beijing in September 2017.

By the end of 2018, the two new companies are expected to start operations.

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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 twelve countries. 100 percent subsidiaries of AUDI AG include Audi Sport GmbH (Neckarsulm), Automobili Lamborghini S.p.A. (Sant'Agata Bolognese, Italy) and Ducati Motor Holding S.p.A. (Bologna, Italy).

In 2017, the Audi Group delivered to customers about 1.878 million automobiles of the Audi brand, 3,815 sports cars of the Lamborghini brand and 55,900 motorcycles of the Ducati brand. In the 2016 fiscal year, AUDI AG achieved total revenue of €59.3 billion and an operating profit of €3.1 billion. At present, approximately 90,000 people work for the company all over the world, more than 60,000 of them in Germany. Audi focuses on sustainable products and technologies for the future of mobility.