



**Corporate Communications**

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## **AUDI AG announces new date for Annual General Meeting**

- The 131st Annual General Meeting of AUDI AG will be held on July 31, 2020.
- The shareholders' meeting will take place as a virtual Annual General Meeting due to the corona pandemic.
- CFO Arno Antlitz: "The health and protection of the shareholders have priority."
- One of the items on the agenda is the vote on the announced squeeze-out.

**Ingolstadt, June 24, 2020 – The Audi Board of Management has announced that the new date of the 131st Annual General Meeting is July 31, 2020. The originally foreseen date (May 14, 2020) had previously been postponed in connection with the planned transfer of shares from Audi's minority shareholders to the majority shareholder Volkswagen AG. The agenda includes a resolution on the so-called squeeze-out. Due to the ongoing corona pandemic, the Audi Annual General Meeting will be held as a virtual Annual General Meeting for the protection of shareholders.**

"We are pleased to be able to offer our shareholders an online format to exercise their shareholder rights. The health and protection of our shareholders have priority for the Audi Board of Management and the Audi Supervisory Board," said Dr. Arno Antlitz, Member of the Board of Management of AUDI AG for Finance and Legal Affairs.

In the context of the corona-related ban on large-scale events, AUDI AG is for the first time holding its Annual General Meeting online. The shareholders will be able to follow the entire virtual Annual General Meeting live via the shareholder portal. Shareholders also have the opportunity to submit questions in advance and to exercise their voting rights via the shareholder portal or by postal vote.

Among other things, the Annual General Meeting will vote on the transfer of the shares held by Audi minority shareholders to the majority shareholder Volkswagen AG; this affects approximately 0.36 percent of the share capital of AUDI AG. Volkswagen AG had requested the squeeze-out on February 28, 2020 as part of the Group-wide reorganization of competencies and responsibilities within the Volkswagen Group. The squeeze-out is intended to reduce



administrative expenses, streamline structures, and prepare the way for the more agile and flexible management of future issues throughout the Group by means of an optimum job split within the Volkswagen Group. In this context, Audi is taking the lead for research and development for the Volkswagen Group. Audi is to retain the legal form of a stock corporation in the future.

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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), 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 before special items of €4.5 billion. At present, approximately 90,000 people work for the company all over the world, 60,000 of them in Germany. Audi focuses on sustainable products and technologies for the future of mobility.

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