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Audi and FAW establish new company to produce electric vehicles in China

- **Audi expands its presence in China together with its partner FAW**
- **Memorandum of understanding signed on the establishment of a company for the production of all-electric Audi models on the PPE platform**
- **Audi CEO Markus Duesmann: “This decision emphasizes the strategic importance of the Chinese market”**

Changchun/Beijing/Ingolstadt, October 13, 2020 – Audi is expanding its presence in China. As an important milestone on the way to becoming a provider of sustainable premium mobility, Audi and FAW today signed a memorandum of understanding (MoU) that defines the framework for the joint production of electric vehicles based on the PPE platform. The memorandum of understanding was signed during the Germany-China Automobile Conference, which is currently taking place in Changchun, northern China.

In the future, Audi will also bring to China the Premium Platform Electric (PPE), which was developed jointly with Porsche, to further advance the transformation in its largest market. Several all-electric Audi models are to be produced for the Chinese market on the new PPE platform from 2024 onwards.

“This decision emphasizes the strategic importance of the Chinese market. We are thus actively pushing forward with innovations locally,” said Markus Duesmann, Chairman of the Board of Management of AUDI AG and responsible for the China-business.

With the signing of the MoU, Audi is affirming its cooperation with its longstanding joint-venture partner FAW. At the same time, Audi is also systematically following the path of sustainable mobility in China and is specifically gearing its locally produced drive portfolio towards the requirements and wishes of Chinese premium customers. The plans for the new company are still being developed. Production is scheduled to start in 2024.



Werner Eichhorn, President of Audi China: “This is a further milestone in our electrification strategy for the Chinese market. We are also confirming our commitment both to our longstanding Chinese partner FAW and to our activities in China, which we are now taking to a new level.”

Audi's electric initiative in China has already begun: Audi and FAW are jointly producing the all-electric Q2L e-tron and the plug-in hybrid A6L TFSIe. In addition, the previously imported Audi e-tron has been produced in Changchun since the end of September. In the coming years, Audi will offer or localize further fully electric models of the e-tron family in China. By 2025, Audi plans to generate approximately one third of its unit sales in China with electrified cars.

From January through September 2020, Audi delivered 512,081 vehicles to customers in China, which is 4.5 percent more than in the same period of the previous year. Despite the interruptions in production due to the coronavirus, the brand thus achieved the best result in its 30-year history in China.

Audi already produces at four locations in China in the FAW-VW joint venture: in Changchun, Foshan, Tianjin and Qingdao, with a total capacity of approximately 700,000 vehicles.

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, 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.
