



Corporate Communications

Moritz Drechsel
Spokesman Sales and Marketing
Phone: +49 841 89-39914
E-mail: moritz.drechsel@audi.de
www.audi-mediacyenter.com

Lena Bösch
Spokeswoman IT
Phone: +49 841 89-44038
E-Mail: lena.boesch@audi.de

Audi seeks acquisition of Silvercar Inc., a mobility technology company based in the U.S.

- **Audi to expand initial minority stake to 100 percent**
- **Sales chief Dietmar Voggenreiter: “Important milestone in our initiative for innovative mobility services”**
- **Partnership focuses on digital expertise and shared premium standards**

Ingolstadt, March 30, 2017 – Audi plans to acquire Silvercar by expanding its minority share to 100 percent. The U.S.-based company has successfully specialized in digital services for flexible vehicle use in the high-end market segment. In the future, Audi and Silvercar intend to cooperate closely to expand the range of mobility products and services offered in the U.S. In addition to the core business of Silvercar, both partners also plan to further develop the successfully launched Audi mobility services in the U.S. market. The acquisition is currently subject to approval from the applicable regulatory authorities.

“Audi and Silvercar share the same vision,” says Dietmar Voggenreiter, Board Member for Sales and Marketing at AUDI AG. “We want to open up a new, flexible way to access mobility for our customers while offering premium quality in every respect. Now we are joining forces and, together, are driving our initiative for innovative mobility services forward.”

At the center of the Silvercar portfolio is an exclusive rental car service at U.S. airports. The start-up, founded in 2012, is known for its seamless customer experience and exceptional service levels – from reservations to vehicle return via mobile app. The Silvercar fleet consists exclusively of silver Audi A4 models and received the “World Travel Award” as North America’s best rental car service in 2015. In recent months, Silvercar has significantly expanded its market presence to 15 locations in the U.S. The company, headquartered in Austin, Texas, has about 150 employees. Audi has held a minority share in Silvercar since 2015.

Since the beginning of their partnership the companies have collaborated to deliver Audi shared fleet in the U.S. market. This Audi service for intelligent management of company cars began U.S. operation in 2016. In addition, with Audi on demand, the Four Rings offers customers in San Francisco the option to flexibly book via app their preferred Audi model for the duration they wish.



Audi and Silvercar intend to work in close cooperation to develop the range of mobility services in the United States for both brands. For this purpose, Audi plans to acquire all shares in Silvercar. The companies expect approval by applicable regulatory authorities with the transaction concluding in the first half of 2017.

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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 12 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 2016, the Audi Group delivered to customers about 1.868 million automobiles of the Audi brand, 3,457 sports cars of the Lamborghini brand and 55,451 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 88,000 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.