



# VOLKSWAGEN GROUP

China Investor Update  
Beijing, 23 April 2026



# Disclaimer

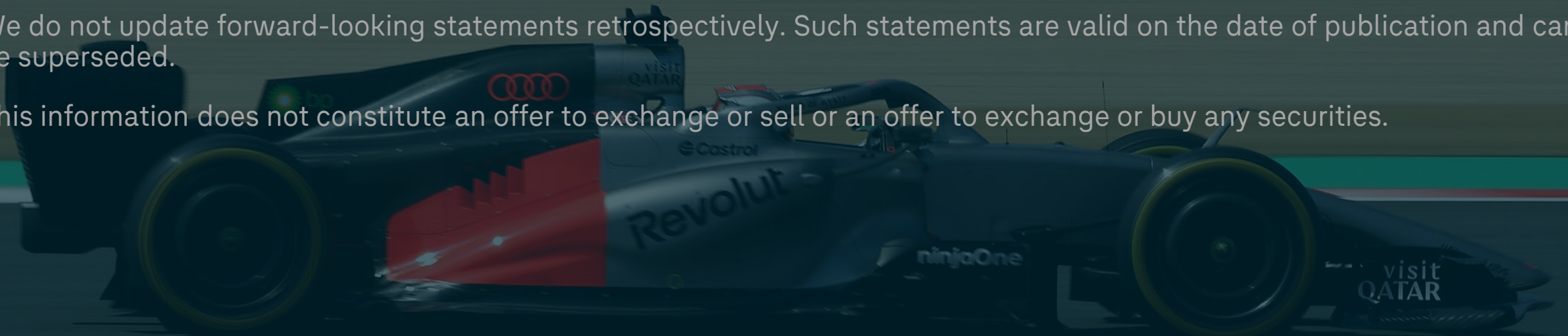
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Gernot Döllner

高德诺

Member of the Board of Management, Volkswagen Group  
CEO, AUDI AG and Brand Group Progressive

大众汽车集团管理董事， 奥迪股份公司管理董事会主席， “进取” 品牌集群负责人

# Mission Vorsprung

Audi with a clear strategic direction ...

## MISSION VORSPRUNG

Cornerstones

### Clarity creates character

Desirable brand and products with Vorsprung durch Technik

### Robust scaling

Moderate volume growth in line with production capacity

### Sustainable profit growth

Sequential improvements towards 10% RoS

Future fields

Radical leap in design and product Offering

Interior experience with AI integration

Market-proven AD technology based on strong partnerships

Enablers

Speed, organization and team

Future-orientated value creation

Software & data in products, in the company and in front of customers

Ambition

Drive for Innovation

Quality Leadership

Customer Excitement

Strong Audi Team

Cost Discipline & Group Synergies

Sustainability as Value Driver

# Mission Vorsprung

... and China remains a core pillar



## Business Model

Strengthening local footprint through optimized set-up, value creation and partnerships

## Products & Technologies

Stronger China focus and China speed – enabled by local innovation

## Volumes

China's premium market: challenging yet expanding – and Audi to play a key role

## Financials

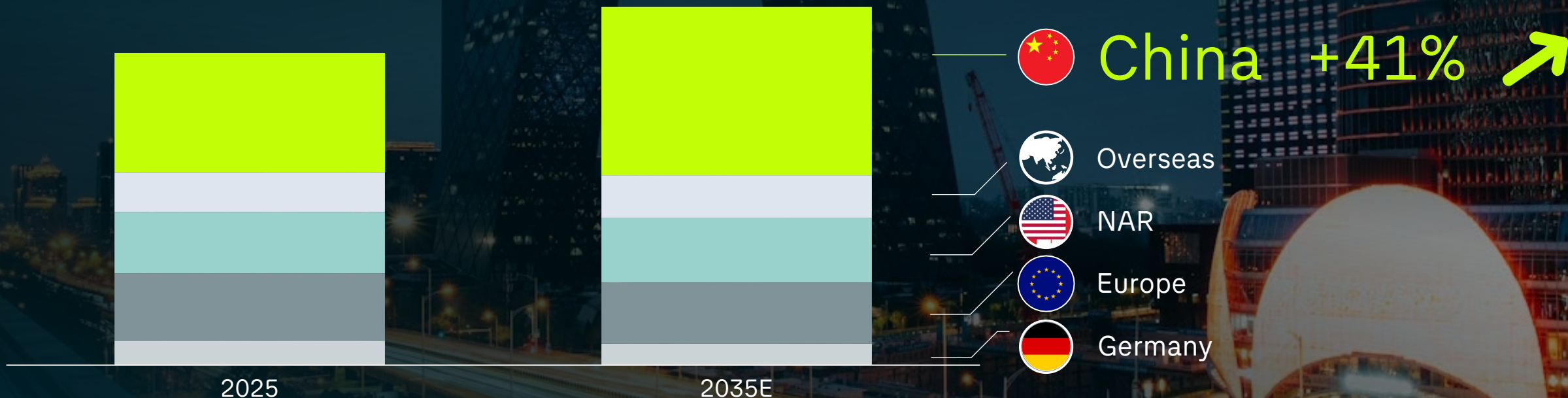
Safeguarding the China contribution to our financial performance

# Global Premium Market

China remains worldwide biggest market and is the major driver of global premium market growth

Units

Growth 2025-2035

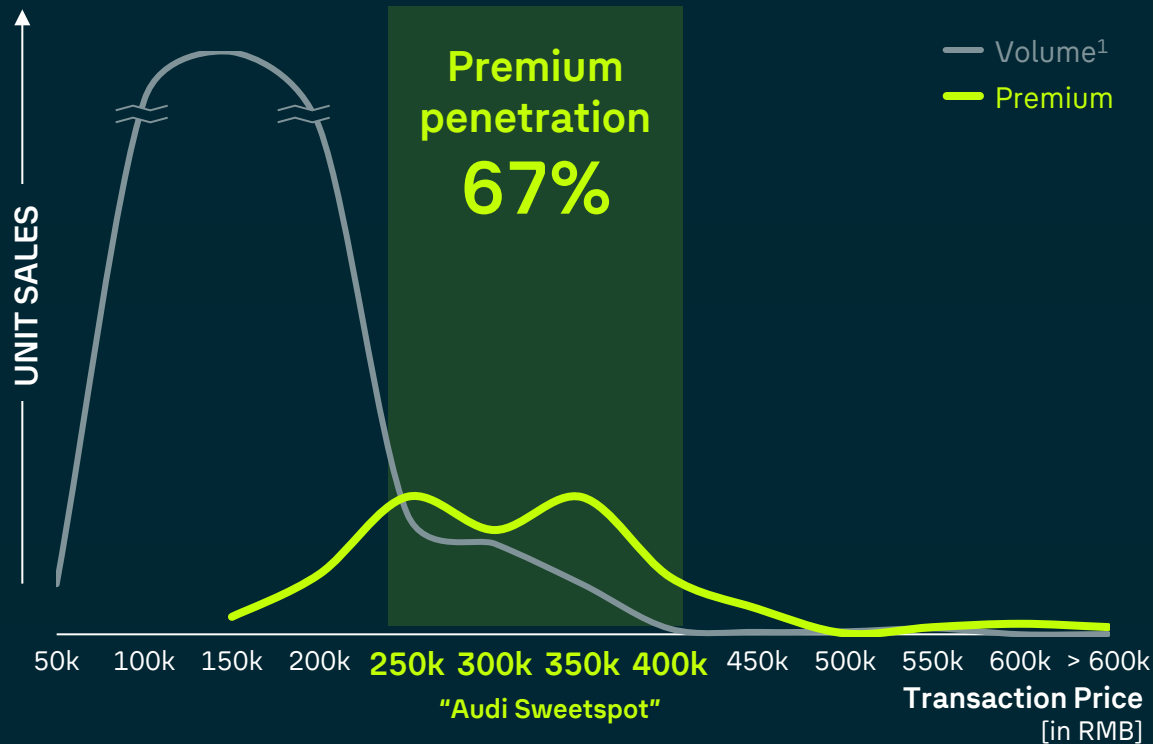


\* Source: Based on internal estimates and established premium OEM only

# Premium Market Landscape in China

Requires strong brands, compelling products, and competitive cost structures

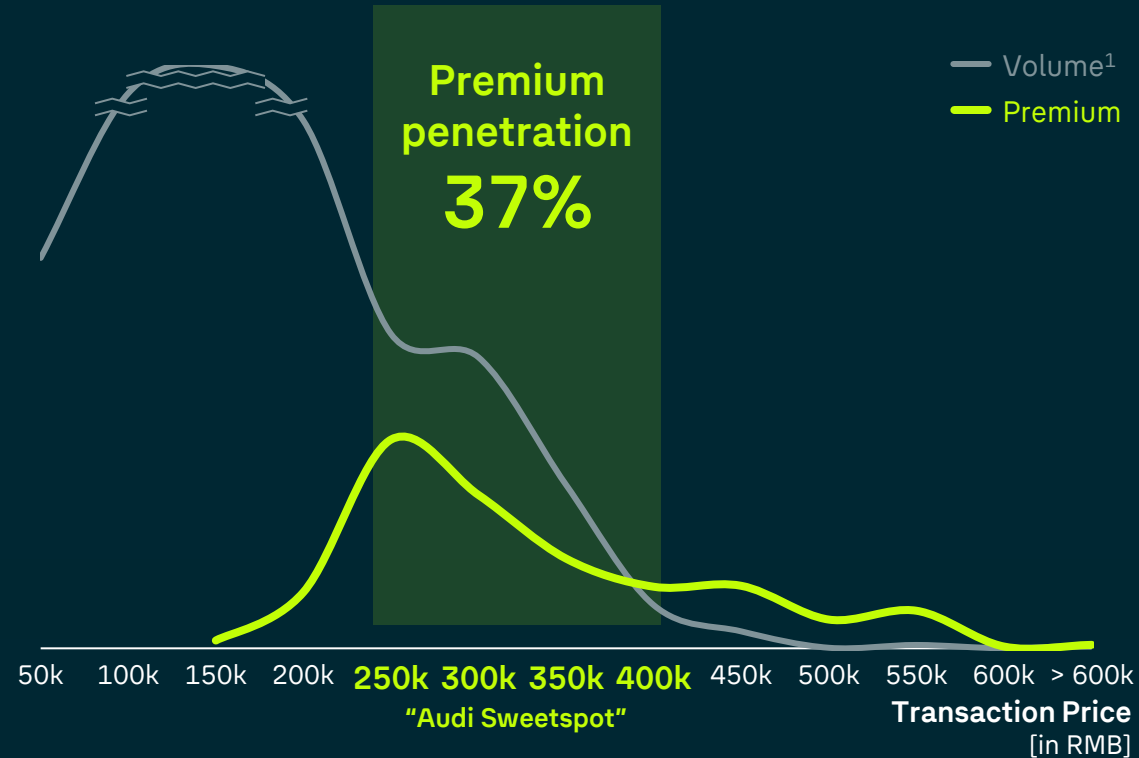
PREMIUM ICE MARKET 2025



Audi robustly positioned in premium ICE market

Resilient pricing for premium segment

PREMIUM NEV MARKET 2025



Tech democratization diluting trad. segments

Highly competitive pricing for premium segment

1| Volume and Economy  
Source: CKD data from China Passenger Car Association (CPCA); FBU from insurance data; VIDA

# Audi with an improved setup in China

Resilience and competitiveness driven by sound governance and an updated product lineup

## 1 Strong heritage and credible track record

- 1<sup>st</sup> foreign OEM in China
- 1<sup>st</sup> foreign OEM with China-specific models
- 1<sup>st</sup> foreign OEM with a deep co-development partnership
- 2025: Best-selling foreign premium OEM

## 2 Enhanced strategic positioning

- 2 strong partners: FAW and SAIC
- 2 powertrain solutions: ICE/BEV
- Strong brands and dual-brand-approach

## 3 Consistent R&D approach: In China, for China

- Local partnerships in key modules (HVB, ADAS)
- Local co-development and E/E architecture

## 4 Steady product momentum across the portfolio

- In total, 5 new localized models in 2026
  - 4x FAW
  - 1x SAIC

# Product Initiative 2026

Localized and more China-focused than ever

Audi Q5L



Audi A6L



Audi A6L e-tron



AUDI E7X



Audi Q3L





# Market performance and new ICE lineup

Audi delivers strong resilience through a comprehensively renewed portfolio and a solid ICE base

## Reclaimed #1 leading Premium

**#1 in 2025**  
**>617k units** delivered

## Renewal of core ICE portfolio

All-new **A5L, A5L SB<sup>1</sup>,**  
**Q5L & A6L** launched

**Award-winning  
models**

## Smartest ICEs in the world

**China-specific tech**  
with Huawei ADAS  
L2++ solution

## ICEs as financial backbone

**Robust contribution  
margin** to finance  
transformation

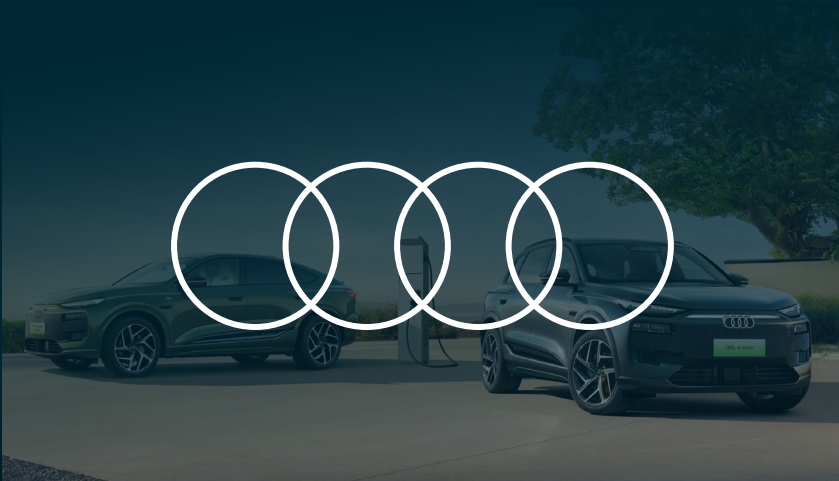
# Today's Update

Dual-brand progress and insights into our NEV transformation

## Status Quo

01

4 Rings



02

4 Letters



## Outlook

03

Next Level  
China Business



# Recap Dual-Brand Approach

Two brands – united by one core with different characters and target customers



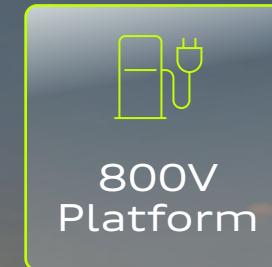
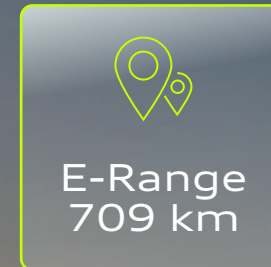
Sophisticated | Warm | Performance Oriented

Pioneering | Expressive | Courageous



# Audi Q6L e-tron

Continuous improvements implemented for Audi's first localized PPE product



Continuous cost and  
product improvement

Introduction of LFP  
(~20% cost savings)

Improved pricing and  
product positioning

New software  
updates<sup>1</sup>



# Audi A6L e-tron

Adding a premium-proportioned executive sedan to strengthen Audi's China portfolio



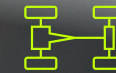
E-Range  
815km



800V  
Platform



HUAWEI  
L2++



Electronic  
quattro



3D AR  
Head-up



Air  
Suspension

The iconic A6L  
now as BEV

Top comfort,  
handling and safety

Starting from  
approx. 310k RMB

New software  
updates<sup>1</sup>

# AUDI E5 Sportback

The first model of the new AUDI-brand is already successfully launched in the market



**3.4s**  
0-100 km/h



**AI AUDI**  
Assistant



**L2++**  
by Momenta



**27" 4k**  
screen



Range up to  
**770 km**



**quattro**  
drivetrain

Benchmark  
for time-to-market

Market launch  
in September 2025

Multiple prestigious  
awards earned

Highly competitive  
entry price

# AUDI E7X

All-electric premium SUV for China




**3.9s**  
0-100 km/h



**4x**  
Elec. Door



**DLP**  
Matrix light



**10.6m**  
Turning circle



Range up to  
**750 km**



**quattro**  
drivetrain

Strengthening the well-established brand

Opening up new target groups

World Premiere at Beijing Motor Show

Market launch in May 2026

# A new chapter for Audi in China

We accelerate our NEV transformation

**1<sup>st</sup>**

International premium OEM in China

**1<sup>st</sup>**

Product portfolio adapted to Chinese customers' need

**1<sup>st</sup>**

Consistently leveraging Chinese innovation at scale

**1<sup>st</sup>**

Co-development with Chinese OEM

**NEXT**

Transform into Premium NEV Player

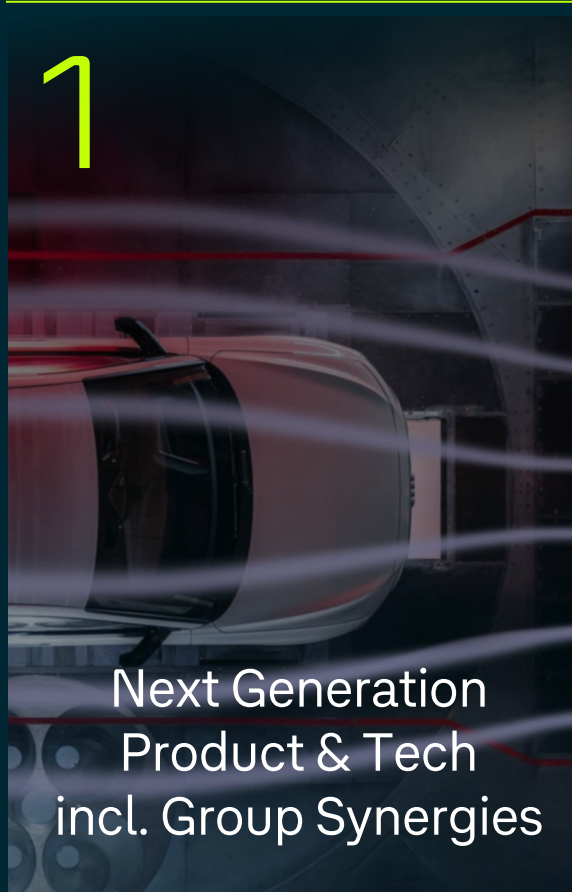




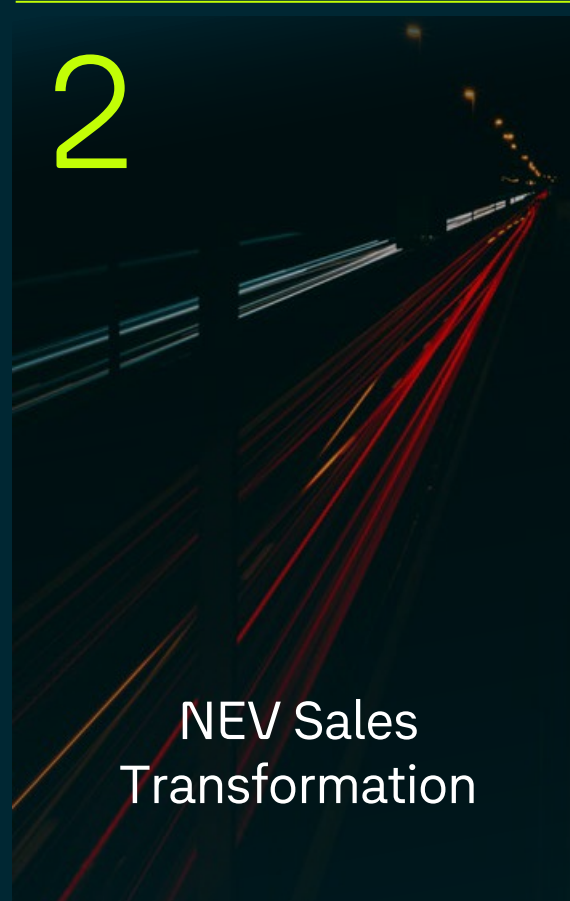
# 4 Rings NEV Transformation

Further actions defined

1



2

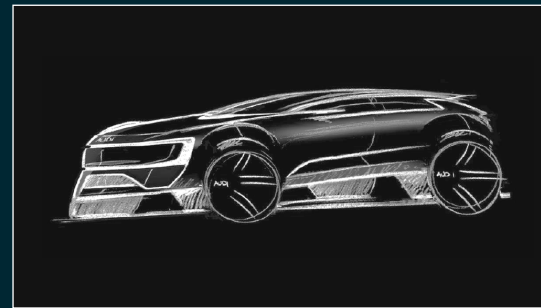


3



# AUDI 2<sup>nd</sup> generation

Successful extension of SAIC collaboration by founding AUDI Innovation & Technology Center



**1st generation well established in China NEV market**

New AUDI brand successfully launched with SAIC, fast time-to-market, award-winning debut

**Clear path to scalable 2nd generation growth**

Annual model cadence and expansion into additional core segments

**Joint Venture "Tech Co" as key growth enabler**

Faster innovation, cost advantages, and access to China's ecosystem via SAIC partnership

**Designed for sustainable profitability**

Substantial profit contribution targeted for all shareholders under a "best-of-both-worlds" approach

# Audi in China

Redefining the journey



**China** remains the **powerhouse** of the **global premium automotive market** – and is therefore essential for **Audi**.



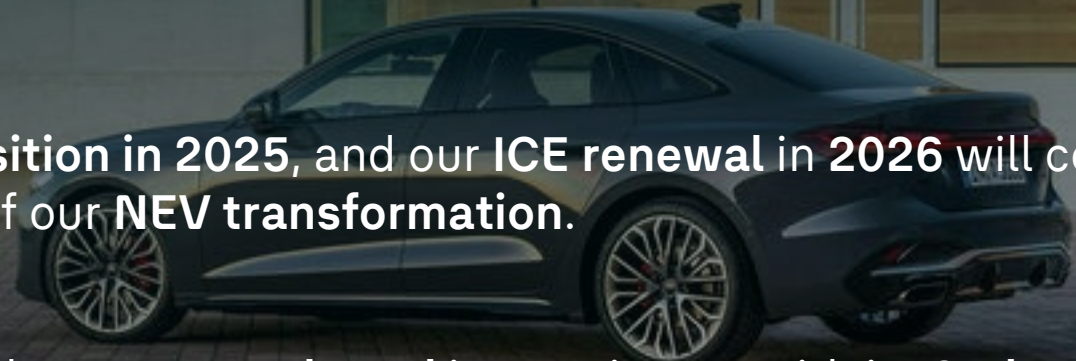
We regained the **#1 premium position in 2025**, and our **ICE renewal in 2026** will continue to provide the **financial backbone** of our **NEV transformation**.



Our **dual-brand strategy** is live: The **4-Letters-brand** is ramping up with its **2nd model**, while we continuously strengthen the **positioning of the 4 Rings**.



Looking ahead, we are **fully committed** to **China** and will accelerate our **transformation** to become a **leading premium NEV player** – while remaining the **#1 in ICE**.



# Range / consumptions / emissions

Model	Fuel consumption combined (WLTP)	Electrical consumption combined (CLTP)	CO <sub>2</sub> emissions combined (CLTP)	Electric range combined (CLTP)
<b>VW</b>				
<b>ID.UNYX 07</b>	n/a	12.1 kWh/100 km	n/a	558 km
<b>ID.UNYX 08</b>	n/a	14.6-15.5 kWh/100km	n/a	630-730 km
<b>ID.ERA 9X</b>	2.41-2.72 l/100 km (WLTC)	19.7-20.9 kWh/100km	57.12-37-64.46 g/km (WLTC)	255-340 km
<b>ID.AURA T6/CMP A Main SUV/CSP vehicles</b>	Vehicles are not yet offered for sale. Consumption and emission data under review.			
<b>AUDI E5</b>	n/a	14.0-16.8 kWh/100 km	n/a	573-773 km
<b>AUDI E7X</b>	n/a	16.0-18.7 kWh/100 km	n/a	615-751 km
<b>Magotan</b>	5.80-6.38 l/100 km (WLTC)	n/a	137.46-151.21 g/km (WLTC)	n/a
<b>Magotan PHEV</b>	2.42 l/100 km (WLTC)	14.30 kWh/100 km	57.35 g/km (WLTC)	127 km
<b>Passat</b>	5.93-6.41 l/100 km(WLTC)	n/a	140.54-151.92 g/km	n/a
<b>Passat PHEV</b>	2.40-3.70 l/100 km(WLTC)	12.70-14.20 kWh/100 km	56.88-87.69 g/km	63 km

# Range / consumptions / emissions

Model	Fuel consumption combined (WLTP)	Electrical consumption combined (WLTP)	CO <sub>2</sub> emissions combined (WLTP)	Electric range combined (WLTP)
<b>VW</b>				
Golf 8 GTI	7.3 – 7.1 l/100km	n/a	167 -162 g/km	n/a
ID. Buzz Pro	n/a	20.5-21.7 kWh/100km	n/a	420 – 461km
ID. Buzz GTX	n/a	21.6 – 20.5 kWh/100km	n/a	402 – 423km
ID. Buzz LWB Pro	n/a	21.2 – 19.5 kWh/100km	n/a	487km
ID. EVERY1, ID. Polo, ID.Cross and new VW Atlas	The vehicle is not yet offered for sale and is therefore not subject to Directive 1999/94/EC. Consumption and emission data under review.			
Caravelle	7.9 – 7.2 l/100km	n/a	207 – 188 g/km	
ID.UNYX 08, 09, ID.AURA and ID.ERAs	The vehicles are not offered for sale in Europe.			
Tayron	0.4 – 0.8 l/100km	17.2 – 23.9 kWh/100km	9 – 18 g/km	n/a
T-Roc	6.0 – 5.5 l/100km	n/a	137 – 125 g/km	n/a

# Range / consumptions / emissions

Model	Fuel consumption combined (WLTP)	Electrical consumption combined (WLTP)	CO <sub>2</sub> emissions combined (WLTP)	Electric range combined (WLTP)
<b>Škoda</b>				
<b>Epiq</b>	The vehicle is not yet offered for sale and is therefore not subject to Directive 1999/94/EC. Consumption and emission data under review.			
<b>Enyaq</b>	n/a	15.7 - 20.3 kWh/100km	n/a	565 - 589km
<b>Enyaq Sportline</b>	n/a	15.8 - 16.6 kWh/100km	n/a	410 - 428km
<b>Elroq 85</b>	n/a	15.2 - 16.6 kWh/100km	n/a	540 - 580km
<b>Vision 7S</b>	The vehicle is not yet offered for sale and is therefore not subject to Directive 1999/94/EC. Consumption and emission data under review.			
<b>Porsche</b>				
<b>Porsche 911 Carrera S</b>	10.7 - 10.2 l/100km	n/a	242 - 230 g/km	n/a
<b>Porsche 911 Carrera</b>	10.7 - 10.1 l/100km	n/a	244 - 230 g/km	n/a
<b>Porsche GT3</b>	13.8 - 13.7 l/100km	n/a	312 - 310 g/km	n/a

# Range / consumptions / emissions

Model	Fuel consumption combined (WLTP)	Electrical consumption combined (WLTP)	CO <sub>2</sub> emissions combined (WLTP)	Electric range combined (WLTP)
<b>Bentley</b>				
Continental GT Speed	10.3 l/100 km	28.1 kWh/100km	29 g/km	n/a
Bentayga Speed	14.7 l/100 km	n/a	335 g/km	n/a
<b>Lamborghini</b>				
Revuelto	11.9 l/100km	n/a	276 g/km	n/a
Temerario	11.2 l/100km	4.3 kWh/100 Km	272 g/km	n/a
Urus S	14.1 l/100km	n/a	320 g/km	n/a
Urus SE	2.9 l/100km	39.5 kWh/100 Km	51 g/km	n/a
<b>SEAT/CUPRA</b>				
Born	n/a	14.9 - 16.7 kWh/100km	n/a	up to 594km
Raval	The vehicle is not yet offered for sale and is therefore not subject to Directive 1999/94/EC. Consumption and emission data under review.			
Tavascan VZ 250 kW 77kWh	n/a	16.6 kWh/100km	n/a	up to 522km
Terramar VZ 1.5 e-HYBRID 200 kW	0.4-0.5 l/100 km	7.6-19.0 kWh/100 km	10-12 g/km	n/a

# Range / consumptions / emissions

Model	Fuel consumption combined (WLTP)	Electrical consumption combined (WLTP)	CO <sub>2</sub> emissions combined (WLTP)	Electric range combined (WLTP)
<b>Audi</b>				
A5	7.7 – 4.8 l/100km	n/a	176 – 125 g/km	n/a
S6 e-tron	n/a	17.5 – 16.5 kWh/100km	n/a	608 – 649km
Concept C	The vehicle is not yet offered for sale and is therefore not subject to Directive 1999/94/EC. Consumption and emission data under review.			
AUDI E5 Sportback and E7X	These vehicles are not offered for sale in Europe.			
Q3	9.0-8.5 l/100km	n/a	205-193 g/km	n/a
Q3	2.2-1.7 l/100km	15.0 – 13.9 kWh/100km	49-39 g/km	n/a
Q3 Sportback	2.2-1.7 l/100km	15.1 – 14.0 kWh/100km	50-40 g/km	n/a
Q4 e-tron 55	n/a	16.8 – 19.5 kWh/100km	n/a	449 – 523km
Q5	7.9-5.9 l/100km	n/a	180-148 g/km	n/a
Q6 e-tron	n/a	17.5 – 18.4 kWh/100km	n/a	566 – 598km
Q8 55 e-tron	n/a	20.6 – 24.4 kWh/100km	n/a	460 – 595km
S5 Avant	7.5-7.9 l/100km	n/a	169-180 g/km	n/a
<b>Scout</b>				
Terra	The vehicle is not yet offered for sale and is therefore not subject to Directive 1999/94/EC. Consumption and emission data under review.			
Traveler	The vehicle is not yet offered for sale and is therefore not subject to Directive 1999/94/EC. Consumption and emission data under review.			