

## **DISCLAIMER**



The following presentations as well as remarks/comments and explanations in this context contain forward-looking statements on the business development of the Audi Group. These statements are based on assumptions relating to the development of the economic, political and legal environment in individual countries, economic regions and markets, and in particular for the automotive industry, which we have made on the basis of the information available to us and which we consider to be realistic at the time of going to press. The estimates given entail a degree of risk, and actual developments may differ from those forecast. At the time of preparing these presentations, it is not yet possible to conclusively assess the specific effects of the latest developments in the Russia-Ukraine conflict on the Audi Group's business, nor is it possible to predict with sufficient certainty to what extent further escalation of the Russia-Ukraine conflict will impact on the global economy and growth in the industry in fiscal year 2022. Any changes in significant parameters relating to our key sales markets, or any significant shifts in exchange rates or commodities relevant to the Audi Group or the supply with parts (especially semiconductors), or deviations in the actual effects of the Covid-19 pandemic from the scenario presented will have a corresponding effect on the development of our business. In addition, there may be departures from our expected business development if the assessments of the factors influencing sustainable value enhancement and of risks and opportunities presented develop in a way other than we are currently expecting, or if additional risks and opportunities or other factors emerge that affect the development of our business. We do not update forward-looking statements retrospectively. Such statements are valid on the date of publication and can be superseded. This information does not constitute an offer to exchange or sell or an offer to exchange or buy any securities.



# The foundation

An outstanding vision to revolutionize the status quo





# The creation of Lamborghini Brand

# A Brand shaped on iconic models





MIURA

THE REDEFINITION OF THE SPORTSCAR CONCEPT

ESPADA

THE FIRST GT2+2

COUNTACH

A NEW DESIGN VISION

L M 0 0 2

THE FIRST SUPER SUV IN HISTORY

1963-1990

ICONIC MODELS PIONEERING NEW SEGMENT

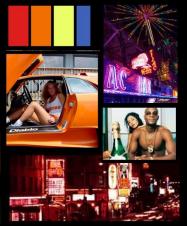
# Brand development

# From a great name to a real Luxury Brand











1990-2000

2001-2013

**NO CLEAR IDENTITY** 

AN EXOTIC BRAND WITH
A GREAT NAME

ITALIAN EXTREME UNCOMPROMISING

REGAIN RESPECT WITH A SHARP MESSAGE IN THE LUXURY SEGMENT

# Brand development

# Relevant for a wider audience with a strong forward looking attitude







VISIONARY
CUTTING EDGE
PURE

BRAVE

UNEXPECTED

**AUTHENTIC** 

# MORE HUMAN & SUITABLE FOR A WIDER AUDIENCE

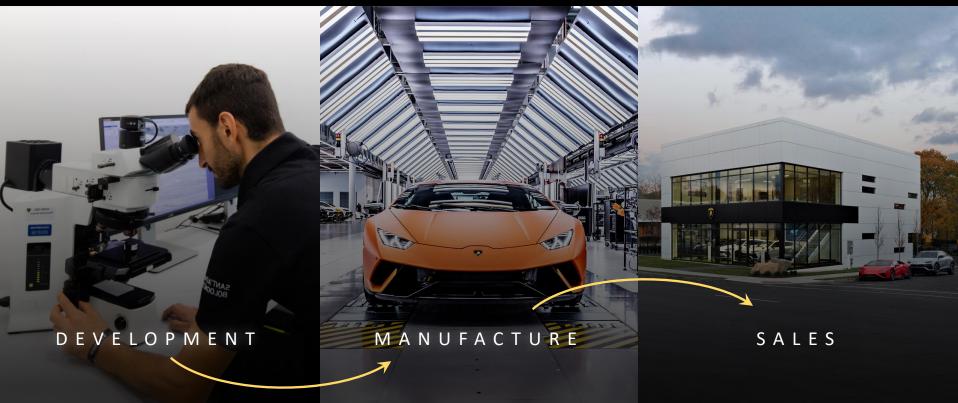
# BECOME A SYMBOL OF HUMAN PROGRESSION

Urus: Fuel consumption combined: 12.7 I/100 km; CO<sub>2</sub>-emissions combined: 325 g/km (WLTP); Aventador SVJ: Fuel consumption combined: 18.0 I/100 km; CO<sub>2</sub>-emissions combined: 448 g/km (WLTP); Huracán EVO: Fuel consumption combined: 13.7 I/100km; CO<sub>2</sub>-emissions combined: 332 g/km (WLTP); Huracán STO: Fuel consumption combined: 13.9 I/100km; CO<sub>2</sub>-emissions combined: 331 g/km (WLTP); Other models depicted are not available for sale.

# Lamborghini today

A solid company covering the full automotive value chain





Urus: Fuel consumption combined: 12.7 I/100 km;  $CO_2$ -emissions combined: 325 g/km (WLTP); Huracán EVO: Fuel consumption combined: 13.7 I/100km;  $CO_2$ -emissions combined: 332 g/km (WLTP); Other models depicted are not available for sale.

# **Product strategy**

Two different approaches, same DNA



#### SUPERSPORTS CAR MODELS

Know how on powertrain, electrification & vehicle dynamics (performance & fun to drive)

Lightweight construction competences

Distinctive design

A PURE ITALIAN DREAMCAR

#### VERSATILITY MODELS

Synergies with high technological platform of the Group as a competitive advantage

Lamborghini DNA: unique design

Vehicle dynamics (performance & fun to drive)

Lightweight approach

PIONEERING NEW NICHES

# An offer to satisfy a wide range of customer's needs

# Maximizing the offer in line with Brand DNA





Aventador SVJ: Fuel consumption combined: 18.0 I/100 km; CO<sub>2</sub>-emissions combined: 448 g/km (WLTP); Huracán EVO: Fuel consumption combined: 13.7 I/100km; CO<sub>2</sub>-emissions combined: 332 g/km (WLTP); Huracán STO: Fuel consumption combined: 12.7 I/100 km; CO<sub>2</sub>-emissions combined: 325 g/km (WLTP); Countach under homologation; Other models depicted are not available for sale.

# Product Portfolio development



# An extended derivatives strategy to optimize lifecycle management

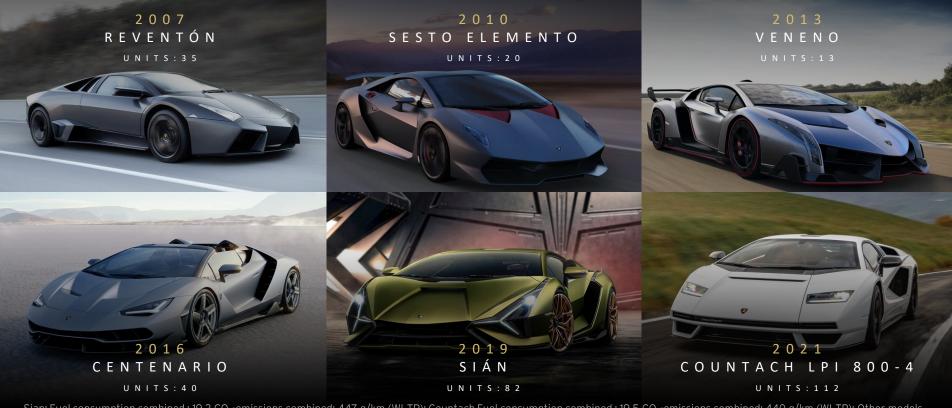


Aventador SVJ Coupe/Roaster: Fuel consumption combined: 13.7 I/100 km;  $CO_2$ -emissions combined: 448 g/km (WLTP); Huracán EVO: Fuel consumption combined: 13.7 I/100 km;  $CO_2$ -emissions combined: 332 g/km (WLTP); Huracán EVO Spyder: Fuel consumption combined: 14.2 I/100 km;  $CO_2$ -emissions combined: 13.8 I/100 km;  $CO_2$ -emissions combined: 13.8 I/100 km;  $CO_2$ -emissions combined: 13.9 I/100 km;  $CO_2$ -emis

# Few off

# Limited run initiatives to boost Brand and Profitability





Sian: Fuel consumption combined: 19,2 CO<sub>2</sub>-emissions combined: 447 g/km (WLTP); Countach Fuel consumption combined: 19,5 CO<sub>2</sub>-emissions combined: 440 g/km (WLTP); Other models depicted are not available for sale.

# One off

# Unique manifacturing excellence

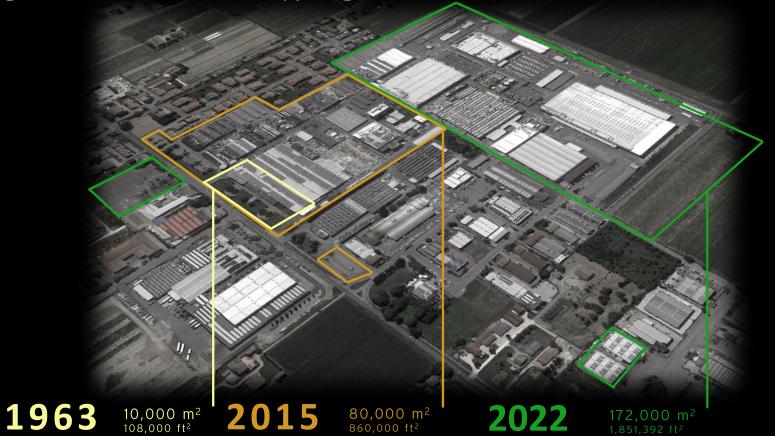




# Industrial Footprint



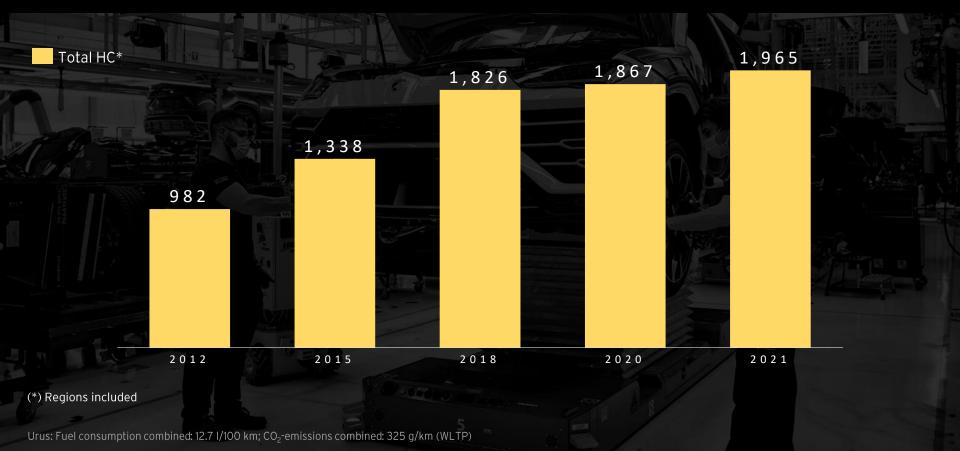
A significant site extension to support growth



# People & Organization

# Headcount evolution





# Regional footprint

An optimal coverage of the market demand







APAC
51 Dealers 16 Markets

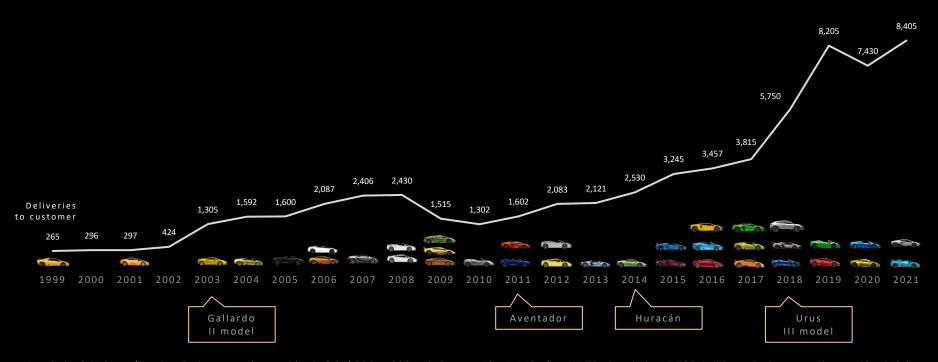
Dealers 173

52 Markets

### Sales Results

# LAMBORGHINI

# Consistent growth driven mainly by the success of new models



Aventador SVJ Coupe/Roaster: Fuel consumption combined: 18.0 I/100 km; CO2-emissions combined: 448 g/km (WLTP); Aventador LP 780-4 Ultimae: Fuel consumption combined: 18.0 I/100km; CO2-emissions combined: 442 g/km (WLTP); Huracán EVO: Fuel consumption combined: 13.7 I/100km; CO2-emissions combined: 332 g/km (WLTP); Huracán EVO Spyder: Fuel consumption combined: 14.2 I/100km; CO2-emissions combined: 338 g/km (WLTP); Huracán EVO RWD: Fuel consumption combined: 13.8 I/100km; CO2-emissions combined: 13.9 I/100km; CO2-emissions combined: 335 g/km (WLTP); Huracán STO: Fuel consumption combined: 13.9 I/100km; CO2-emissions combined: 325 g/km (WLTP); Other models depicted are not available for sale.

## Direzione Cor Tauri

A strong commitment started long ago



2015

Site CO<sub>2</sub> neutrality

2023

Launch the first hybrid series car

2024

Electrify the entire product range

2025

-50% decrease in CO<sub>2</sub> emissions

**>€1.8**B

Investments over five years

"DRIVE BETTER AND FASTER"





# Lamborghini development from 1 to 2 SSC model lines



SALES x14

REVENUE x21

OPERATING
PROFIT
TURNED POSITIVE

Sales 265 units

Revenue €47m

OP -€19m

DEVELOPMENT

OF THE

COMPANY

Sales **3.815 uni** 

Revenue €1.009m

OP €52m

1999

Audi Acquisition

CARRY OVER V12 LAMBORGHINI DNA

ENHANCING V10 GROUP SYNERGIES WITH THE 2ND SSC MODEL LINE

2017

Last year with 2 SSC model lines

Automobili Lamborghini S.p.A. KPIs SSC: Super Sports Cars

# Lamborghini growth of last five years and 3<sup>rd</sup> model line SSUV



**Brand strength** 

2 stable models in SSC

Derivates Strategy

1st SSUV in the market

Personalisation

Few Off Business

Strong focus on Product Profitability

> Financial Sustainable Growth

Fixed cost, R&D and Assets management

# Luxury Profitability

Key Success Factors

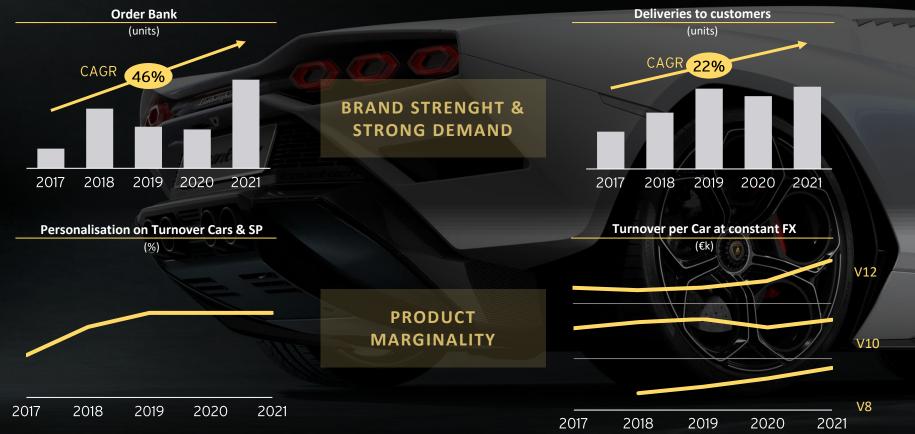
**Brand** 

SSC: Super Sports Cars
SSUV: Super Sports Utility Vehicle

**Product** 

# Business development & product marginality in the last five years





# Financial sustainable growth in the last five years



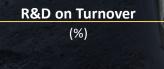






**Indirect Headcount per car** 

(HC/car)



COST MANAGEMENT

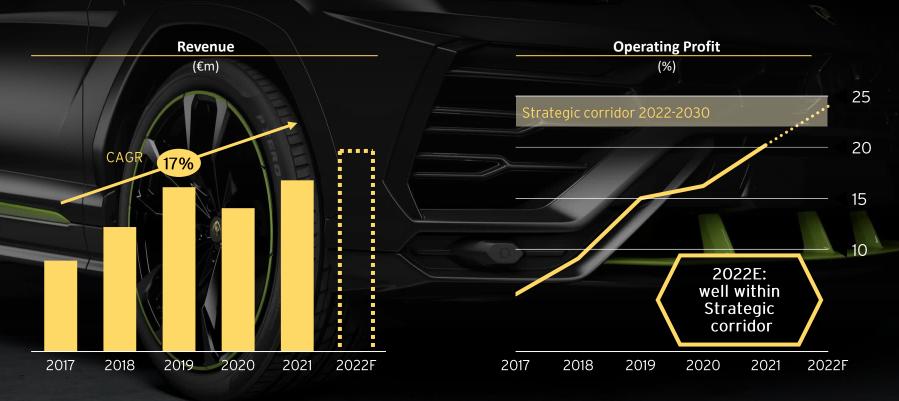


2017 2018 2019 2020 2021

2017 2018 2019 2020 2021

# Lamborghini road to luxury profitability





# Brand value growing fast, potential through financial performance





# Lamborghini current trading

ORDER BANK
Covering well
into 2023

Q1 2022 Results

DELIVERIES
TO CUSTOMERS
2,539 units

OPERATING

PROFIT

€178m

+25% vs 10 2021





# STRATEGY 2030

>10k CARS

PERFOMANCE

LAMBORGHINI DNA

HYBRID TRANSITION BEV

INVESTMENTS BRAND EXPERIENCE CONNECTIVITY CO<sub>2</sub> Reduction

Hybridization of whole portfolio

2024

>25%

First fully electric model

>2026

First Hybrid series car 2023

not available for sale

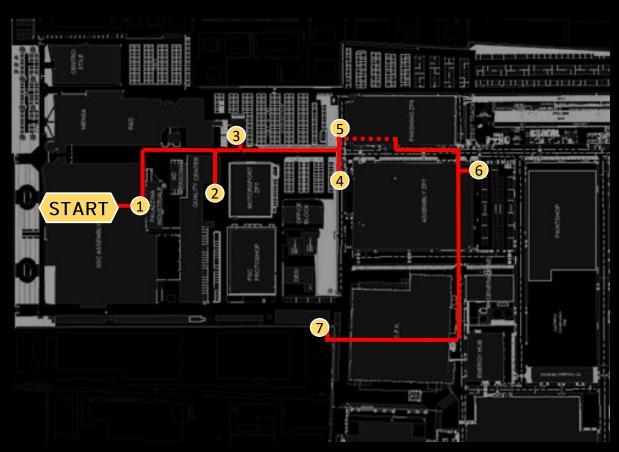


# Site visit

# Please follow your visit-group



- SuperSport Cars Assembly
- 2 North Project extension
- 3 Emission Test Centre
- 4 Super SUV Assembly
- 5 Finishing
- 6 Paintshop
- 7 New Press shop





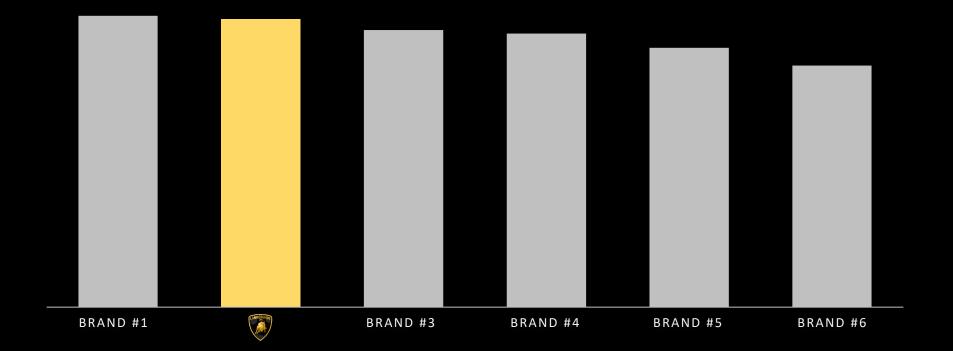
# New brand positioning | A strong forward-looking attitude The brand ID-card





# Lamborghini today | Brand Strength

Lamborghini is well positioned in terms of Brand Strength among the automotive sector



# Lamborghini shows strong affinity with new generations Leading position in communication touchpoints



#### SOCIAL MEDIA

#### ESS RANKING CHANNELS FAN BASE 0 31.8<sub>M</sub> **1** st FOLLOWERS **1** st 2.17<sub>M</sub> FOLLOWERS **1**st **1.89**<sub>M</sub> SUBSCRIBERS J. **1**st **1.8**<sub>M</sub> FOLLOWERS A 2nd **12.95**<sub>M</sub> in 4th **771**<sub>K</sub> **FOLLOWERS**

#### eSPORTS



#### NFT

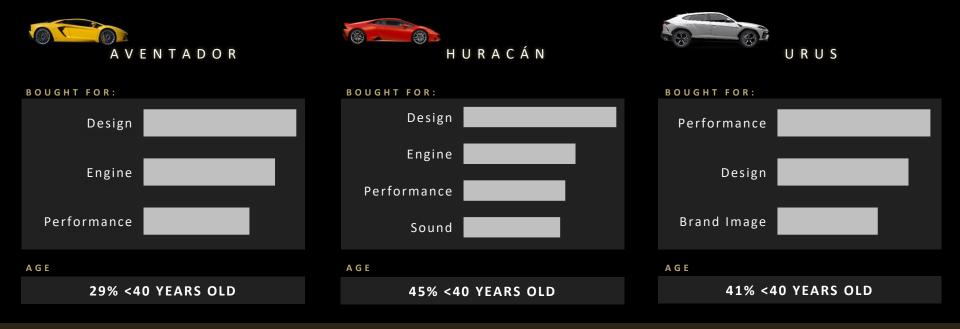


Latest update 06.2022

# Lamborghini customer

# Design, engine and performance as main reasons to buy





#### YOUNGEST CUSTOMER BASE AMONG THE LUXURY AUTOMOTIVE SEGMENT

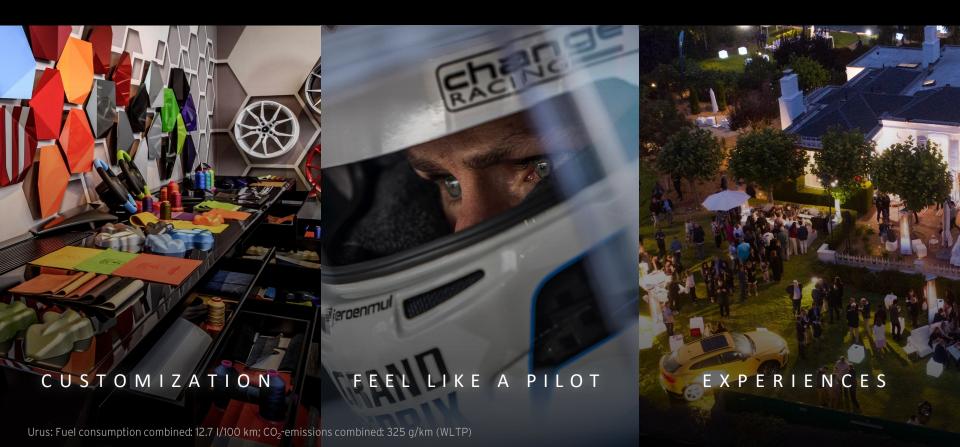
Source: Lamborghini Product Survey | Lamborghini Key 01.2022

Huracán EVO: Fuel consumption combined: 13.7 I/100km;  $CO_2$ -emissions combined: 332 g/km (WLTP); Urus: Fuel consumption combined: 12.7 I/100 km;  $CO_2$ -emissions combined: 325 g/km (WLTP); Other models depicted are not available for sale.

# Luxury super sportscar customers' trends

Be part of an exclusive entertaining platform





# Product line up

A complete product offer composed by 3 product lines (2 super sportscars & 1 super SUV)

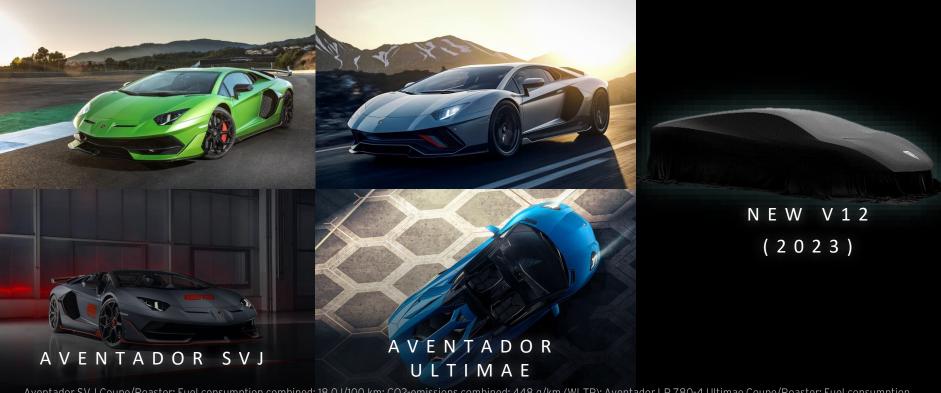


Huracán Tecnica: under homologation; Urus: Fuel consumption combined: 12.7 I/100 km; CO<sub>2</sub>-emissions combined: 325 g/km (WLTP); Other models depicted are not available for sale.

### V12

# A unique product proposition in the market





Aventador SVJ Coupe/Roaster: Fuel consumption combined: 18.0 I/100 km; CO2-emissions combined: 448 g/km (WLTP); Aventador LP 780-4 Ultimae Coupe/Roaster: Fuel consumption combined: 18.0 I/100km; CO2-emissions combined: 442 g/km (WLTP); Other models depicted are not available for sale.

### Huracán

# LAMBORGHINI

# A complete family that addresses a wide range of customers' needs



Fun-to-drive: weight/power, driving feeling, vehicle's dynamics, responsiveness, controls, high-revs, low inertias, sound Performance: max power, max torque, accelerations, max speed, aerodynamic efficiency, lap-time

Huracán EVO: Fuel consumption combined: 13.7 I/100km;  $CO_2$ -emissions combined: 332 g/km (WLTP); Huracán EVO Spyder: Fuel consumption combined: 14.2 I/100km;  $CO_2$ -emissions combined: 338 g/km (WLTP); Huracán EVO RWD: Fuel consumption combined: 13.8 I/100km;  $CO_2$ -emissions combined: 330 g/km (WLTP); Huracán EVO RWD Spyder: Fuel consumption combined: 13.9 I/100km;  $CO_2$ -emissions combined: 335 g/km (WLTP); Huracán STO: Fuel consumption combined: 13.9 I/100km;  $CO_2$ -emissions combined: 331 g/km (WLTP); Huracán Tecnica: under homologation

# Urus

# The pioneer of a new Luxury Segment: the first Super SUV

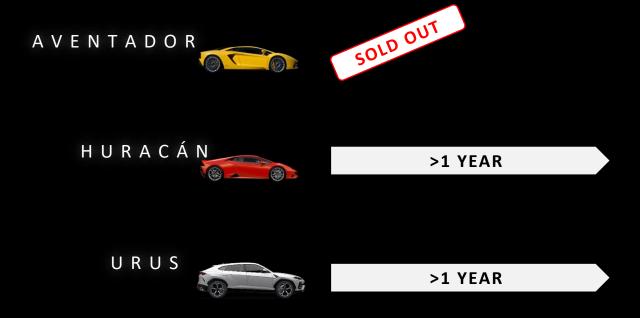




# Waiting Time

# More than 1 year of waiting time





# **Customization Program**

Ad Personam: a complete customization program



#### **INCREMENTAL PERSONALIZATION LEVELS**

**MULTIPLE TOUCHPOINTS** 

EXCLUSIVE MATERIALS

Exclusive proposition at the top of the commercial offer

LOUNGES TOKYO & NEW YORK



Extra personalization level meeting any client wish

AD PERSONAM CAR CONFIGURATOR

AD PERSONAM STUDIO

1

MARKETING TOOLS

VIRTUAL CONFIGURATION

FID PERSONAM

Single part vehicle customization

"V" FID PERSONAM

AD PERSONAM ESSENTIAL

Wider range of contents & colors

TRAINING & DEDICATED DEALER SUPPORT

BASE OFFER

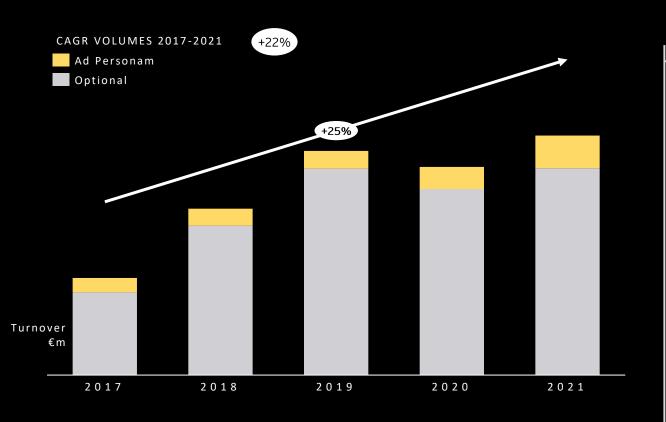
Standard & optional offer

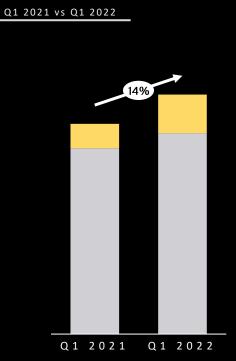
Sian: Fuel consumption combined: 19,2 CO<sub>2</sub>-emissions combined: 447 g/km (WLTP); Other models depicted are not available for sale.

## **Customization Business**



A consistent growth based on a wider offer to match customers' expectations

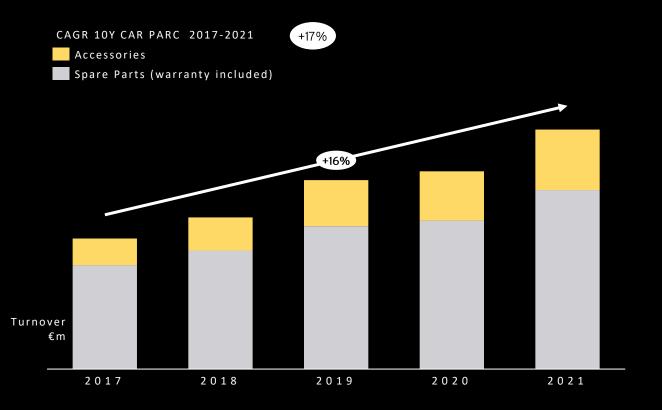


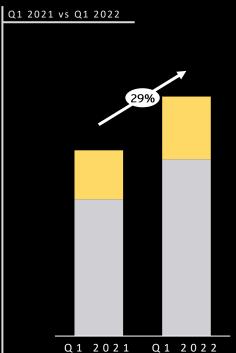


# Spare Parts & Accessories Business

# Solid parts' growth with expansion of accessory range offer





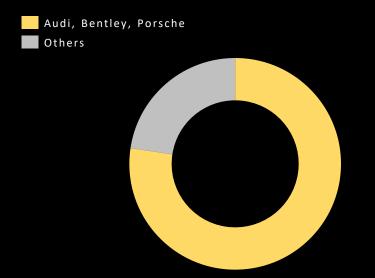


#### 44

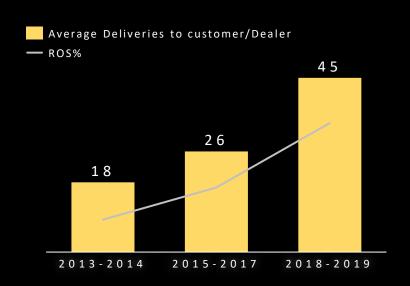
### Dealer network business model

# A solid and profitable dealer network





MORE THAN 75% OF LAMBORGHINI DEALERS TRADE ALSO AUDI, BENTLEY AND PORSCHE

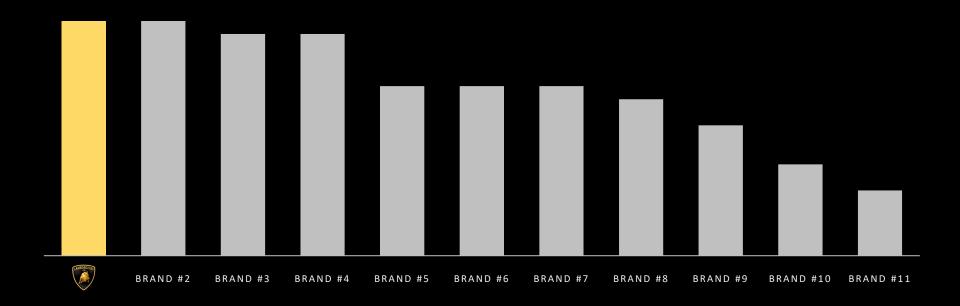


PROFITABILITY GROWTH THANKS TO A SUSTAINABLE BUSINESS MODEL

## Overall customer satisfaction with Dealer network



Lamborghini rank 1st among Luxury and Top-End Premium brands



## **Customer Experience**

# A physical approach...







ON THE ROAD



DEALER



ON TRACK



Aventador SVJ: Fuel consumption combined: 18.0 I/100 km; CO<sub>2</sub>-emissions combined: 448 g/km (WLTP); Huracán STO: Fuel consumption combined: 13.9 I/100km; CO<sub>2</sub>-emissions combined: 321 g/km (WLTP); Urus: Fuel consumption combined: 12.7 I/100 km; CO<sub>2</sub>-emissions combined: 325 g/km (WLTP); Aventador S Coupe/Roaster: Fuel consumption combined: 19.2 I/100 km; CO<sub>2</sub>-emissions combined: 460 g/km (WLTP); Huracán EVO: Fuel consumption combined: 13.7 I/100km; CO<sub>2</sub>-emissions combined: 332 g/km (WLTP); Huracán EVO Spyder: Fuel consumption combined: 14.2 I/100km; CO<sub>2</sub>-emissions combined: 338 g/km (WLTP)

# ...and a Digital Experience

# Unica App: the Lamborghini World at a fingertip

24/7 LAMBORGHINI WORLD IN ONE CONVENIENT PLACE

19.000 registered customers

CRM-integrated CONFIGURATOR, NEW MODEL PREVIEW and picture of car during production

CAR CONNECTIVITY, TELEMETRY and trip recording

Connected Services Shop

CRM-integrated SERVICE and BOOKING HISTORY

LAMBORGHINI DIGITAL EVENTS PASS





### **Brand Extension**

# Implementation of dual strategy



#### POSITIONING STRATEGY

Co-branding capsule
Commercial/marketing as main drivers
Low turnover

**BOOSTING BRAND AWARENESS** 

**FAN STRATEGY** 

Strong distribution
Turnover as main driver
High impact

GENERATE REVENUES

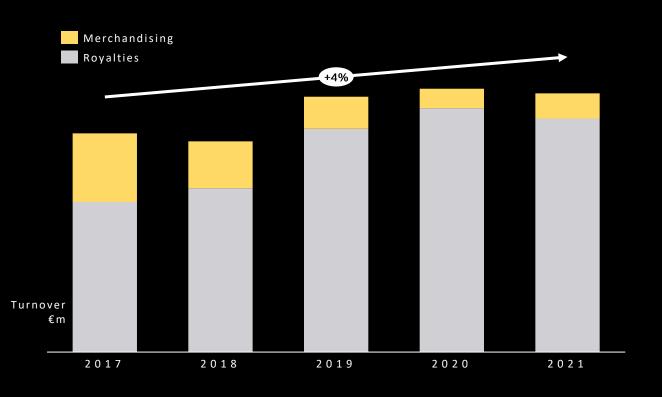
**BRAND PROTECTION AS A PREMISE** 

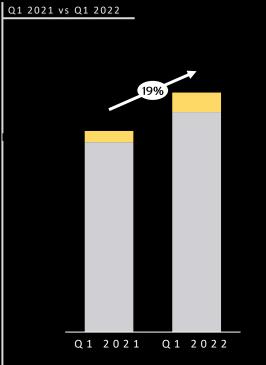
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# **Brand Extension**

# Brand strength sustains continuous growth









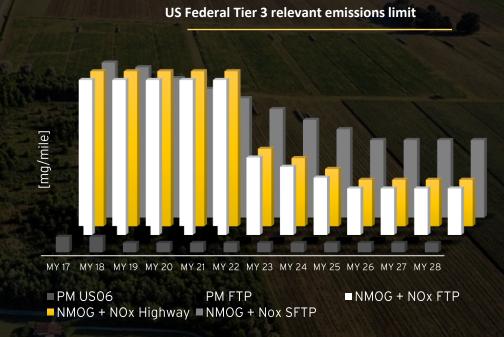
# Our Challenges

Two main challenges to reach Regulations Limits



Different regulations focused on vehicle requirements

Worldwide CO2 and Emissions limits more & more strict



Our Way

The Sportiness of the Future



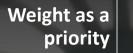
# FUTURE SPORTINESS

- HIGHER PERFORMANCE
- > EXCITEMENT & FUN
- > TECHNOLOGY AS A BOOSTER
- > ASTONISHING DIGITAL SOLUTIONS

BREATHLESS **EMOTIONS** 

# **Technical Pillars**

Feel like a pilot



Enhanced handling

Smart aerodynamic efficiency

**HMI & Design** 

Integrated drive control

Responsiveness

Sustainability

Immersive Sound-NVH

Prototype, not available for sale.

## Direzione Cor Tauri

# Taking the best of two worlds



#### INTERNAL COMBUSTION ENGINE

#### **ELECTRIFICATION**



> LIGHTWEIGHT MATERIALS

## Powertrain Distinctiveness

In the heart of the "Motor Valley"

# POWERTRAIN AND ELECTRIFICATION COMPETENCE

- Tradition, Know How and Expertise on Internal Combustion Engines
- Unconventional approach to electrification



### HV ANCILLARIES PORTFOLIO FROM AUDI GROUP

- Platform Synergies with the Group
- Full access to Audi Group components and solutions

NEW CONCEPTS

FREEDOM TO BE UNIQUE

RESOURCES WHERE REALLY MATTERS

# **Energy Storage Distinctiveness**

Super capacitors



1st patent of an innovative Metal-Organic framework presented in 2019

Enabler of a low voltage, high power hybrid system (25kW) Technology enabler for comfort improvement and driving fun

1st vehicle with a 48V traction e-motor, powered by a Super capacitor

3 TIMES HIGHER POWER DENSITY COMPARED WITH CONVENTIONAL LI-ION BATTERY

### Breathless Emotions in a New Era

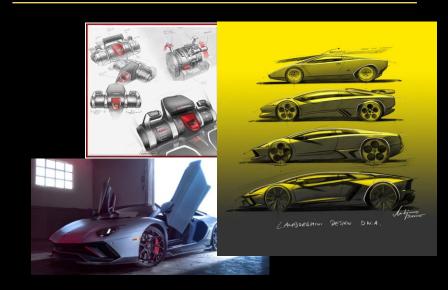
## To instill Lamborghini's DNA

#### **FUN TO DRIVE**



#### **DESIGN LANGUAGE**





## LAMBORGHINI UNIQUE PERFORMANCE AND EMOTIONS

Aventador SVJ Coupe: Fuel consumption combined: 18.0 I/100 km;  $CO_2$ -emissions combined: 448 g/km (WLTP); Urus: Fuel consumption combined: 12.7 I/100 km;  $CO_2$ -emissions combined: 325 g/km (WLTP); Aventador LP780-4 Ultimae: Fuel consumption combined: 18.0 I/100km;  $CO_2$ -emissions combined: 442 g/km (WLTP)

# **Lightweight Material Distinctiveness**

Composite materials: a story of success





CFRP (Carbon Fiber Reinforced Plastic) production: 360° in House

Over 30 years of research and experience with composite materials

# **Digital Distinctiveness**

# **Evolving Connectivity and HMI**





#### **CONNECTIVITY GEARED TOWARDS SPORTINESS:**



PLATFORMS SHARED WITHIN DIGITAL ECOSYSTEM OF THE GROUP

# Lamborghini Squadra Corse

A story of success



#### CUSTOMER RACING High

Performance Vehicle for Woldwide GT Competition

#### **DRIVING EXPERIENCE**

Track Days & Motorsport Events to enhance the Thrill of Driving

#### LMDh

The Pinnacle of our Motorsport: The "Dream of Le Mans" Coherent with our Direzione Cor Tauri Strategy



The specified fuel consumption and emission data have been determined according to the measurement procedures prescribed by law. Since 1st September 2017, certain new vehicles are already being type-approved according to the Worldwide Harmonized Light Vehicles Test Procedure (WLTP), a more realistic test procedure for measuring fuel consumption and  $CO_2$  emissions. Starting on September 1st 2018, the New European Driving Cycle (NEDC) will be replaced by the WLTP in stages. Owing to the more realistic test conditions, the fuel consumption and  $CO_2$  emissions measured according to the WLTP will, in many cases, be higher than those measured according to the NEDC. Therefore, the usage of  $CO_2$  emission values measured according to WLTP for vehicle taxation from 1st September 2018 on can cause changes in this regards as well. For further information on the differences between the WLTP and NEDC, please visit www.audi.de/wltp.

We are currently still required by law to state the NEDC figures. In the case of new vehicles which have been type-approved according to the WLTP, the NEDC figures are derived from the WLTP data. It is possible to specify the WLTP figures voluntarily in addition until such time as this is required by law. In cases where the NEDC figures are specified as value ranges, these do not refer to a particular individual vehicle and do not constitute part of the sales offering.

They are intended exclusively as a means of comparison between different vehicle types. Additional equipment and accessories (e.g. add-on parts, different tyre formats, etc.) may change the relevant vehicle parameters, such as weight, rolling resistance and aerodynamics, and, in conjunction with weather and traffic conditions and individual driving style, may affect fuel consumption, electrical power consumption, CO<sub>2</sub> emissions and the performance figures for the vehicle.

For further information on the official fuel consumption and official specific CO2 emissions of new cars, please refer to the "Guide to the fuel and energy consumption and CO2 emissions of new cars", which is available free of charge at all points of sale and from Deutsche Automobil Treuhand GmbH, Hellmuth-Hirth-Str. 1, D-73760 Ostfildern or under <a href="https://www.dat.de">www.dat.de</a>.