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BMW Group, Daimler AG, Ford Motor Company and Volkswagen Group with Audi & Porsche Plan a Joint Venture for Ultra-Fast, High-Power Charging Along Major Highways in Europe

- **Joint Venture to deploy a high-powered DC charging network for battery electric vehicles (BEV) covering long-distance travel routes in Europe**
- **Power levels up to 350 kW significantly reduce charging time compared to available systems**
- **Build-up of about 400 ultra-fast charging sites planned in Europe**
- **Network is based on the Combined Charging System (CCS) standard which uses a connector that is fully compatible with most current and next generations BEVs**
- **Unprecedented collaboration of the automakers would form a brand-independent network for charging infrastructure**

Stuttgart, November 29, 2016 – BMW Group, Daimler AG, Ford Motor Company and Volkswagen Group with Audi and Porsche have signed a Memorandum of Understanding to create the highest-powered charging network in Europe. The goal is the quick build-up of a sizable number of stations in order to enable long-range travel for battery electric vehicle drivers. This will be an important step towards facilitating mass-market BEV adoption.

The projected ultra-fast high-powered charging network with power levels up to 350 kW will be significantly faster than the most powerful charging system deployed today. The build-up is planned to start in 2017. An initial target of about 400 sites in Europe is planned. By 2020 the customers should have access to thousands of high-powered charging points. The goal is to enable long-distance travel through open-network charging stations along highways and major thoroughfares, which has not been feasible for most BEV drivers to date. The charging experience is expected to evolve to be as convenient as refueling at conventional gas stations.

The network will be based on Combined Charging System (CCS) standard technology. The planned charging infrastructure expands the existing technical standard for AC- and DC charging of electric vehicles to the next level of capacity for DC fast charging with up to 350 kW. BEVs that are engineered to accept this full power of the charge stations can recharge brand-independently in a fraction of the time of today's BEVs. The network is intended to serve all CCS equipped vehicles to facilitate the BEV adoption in Europe.

BMW Group

“This high-power charging network provides motorists with another strong argument to move towards electric mobility”, says Harald Krüger, Chairman of the Board of Management of BMW AG. “The BMW Group has initiated numerous public charging infrastructure projects over the last years. The joint project is another major milestone clearly demonstrating that competitors are combining forces to ramp-up e-mobility.”

Daimler AG

“The breakthrough of e-mobility requires two things: convincing vehicles and a comprehensive charging infrastructure. With our new brand EQ, we are launching our electric product offensive: by 2025, our portfolio will include more than ten fully electric passenger cars. Together with our partners, we are now installing the highest-powered charging infrastructure in Europe”, says Dr. Dieter Zetsche, Chairman of the Board of Management of Daimler AG and Head of Mercedes-Benz Cars. “The availability of high-power stations allows long-distance e-mobility for the first time and will convince more and more customers to opt for an electric vehicle.”

Ford Motor Company

“A reliable, ultra-fast charging infrastructure is important for mass consumer adoption and has the potential to transform the possibilities for electric driving”, says Mark Fields, president and CEO, Ford Motor Company. “Ford is committed to developing vehicles and technologies that make people’s lives better, and this charging network will make it easier and more practical for customers across Europe to own electrified vehicles.”

AUDI AG

“We intend to create a network that allows our customers on long-distance trips to use a coffee break for recharging”, says Rupert Stadler, Chairman of the Board of Management of AUDI AG. “Reliable fast charging services are a key factor for drivers to choose an electric vehicle. With this cooperation we want to boost a broader market adoption of e-mobility and speed up the shift towards emission-free driving.”

Porsche AG

“There are two decisive aspects for us: ultra-fast charging and placing the charging stations at the right positions”, says Oliver Blume, Chairman of the Executive Board of Porsche AG. “Together, these two factors enable us to travel in an all-electrically powered car as in a conventional combustion engine vehicle. As automobile manufacturer, we actively shape our future, not only by developing all-electrically powered vehicles but by building up the necessary infrastructure as well.”

The automobile manufacturers intend to make substantial investments to create the network, underscoring each company’s belief in the future of electric mobility. While the founding partners – BMW Group, Daimler AG, Ford Motor Company and Volkswagen Group – will be equal partners in the Joint Venture, other automobile manufacturers will be encouraged to participate in the network to help establish convenient charging solutions for BEV customers. The Joint Venture is also open for cooperations with regional partners.

The Joint Venture formation is subject to execution of definitive agreements and merger control approval in various jurisdictions.

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About AUDI AG

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 twelve countries. In the second half of 2016, the production of the Audi Q5 will start in San José Chiapa (Mexico). 100-percent subsidiaries of AUDI AG include quattro GmbH (Neckarsulm), Automobili Lamborghini S.p.A. (Sant'Agata Bolognese, Italy) and Ducati Motor Holding S.p.A. (Bologna, Italy). In 2015, the Audi Group delivered to customers approximately 1.8 million automobiles of the Audi brand, 3,245 sports cars of the Lamborghini brand and about 54,800 motorcycles of the Ducati brand. In the 2015 financial year, the Audi Group achieved total revenue of €58.4 billion and an operating profit of €4.8 billion. At present, approximately 85,000 people work for the company all over the world, about 60,000 of them in Germany. Audi focuses on new products and sustainable technologies for the future of mobility.

About BMW Group

With its three brands BMW, MINI and Rolls-Royce, the BMW Group is the world's leading premium manufacturer of automobiles and motorcycles and also provides premium financial and mobility services. As a global company, the BMW Group operates 31 production and assembly facilities in 14 countries and has a global sales network in more than 140 countries. In 2015, the BMW Group sold approximately 2.247 million cars and nearly 137,000 motorcycles worldwide. The profit before tax for the financial year 2015 was approximately € 9.22 billion on revenues amounting to € 92.18 billion. As of 31 December 2015, the BMW Group had a workforce of 122,244 employees. The success of the BMW Group has always been based on long-term thinking and responsible action. The company has therefore established ecological and social sustainability throughout the value chain, comprehensive product responsibility and a clear commitment to conserving resources as an integral part of its strategy.

About Daimler AG

Daimler AG is one of the world's most successful automotive companies. With its divisions Mercedes-Benz Cars, Daimler Trucks, Mercedes-Benz Vans, Daimler Buses and Daimler Financial Services, the Daimler Group is one of the biggest producers of premium cars and the world's biggest manufacturer of commercial vehicles with a global reach. Daimler Financial Services provides financing, leasing, fleet management, insurance, financial investments, credit cards, and innovative mobility services. The company's founders, Gottlieb Daimler and Carl Benz, made history with the invention of the automobile in the year 1886. As a pioneer of automotive engineering, Daimler continues to shape the future of mobility today: The Group's focus is on innovative and green technologies as well as on safe and superior automobiles that appeal and fascinate. Daimler consequently invests in the development of alternative drive trains with the long-term goal of emission-free driving: from hybrid vehicles to electric vehicles powered by battery or fuel cell. Furthermore, the company follows a consistent path towards accident-free driving and intelligent connectivity all the way to autonomous driving. This is just one example of how Daimler willingly accepts the challenge of meeting its responsibility towards society and the environment. Daimler sells its vehicles and services in nearly all the countries of the world and has production facilities in Europe, North and South America, Asia, and Africa. Its current brand portfolio includes, in addition to the world's most valuable premium automotive brand, Mercedes-Benz, as well as Mercedes-AMG, Mercedes-Maybach and Mercedes me, the brands smart, Freightliner, Western Star, BharatBenz, FUSO, Setra and Thomas Built Buses, and Daimler Financial Services'

brands: Mercedes-Benz Bank, Mercedes-Benz Financial, Daimler Truck Financial, moovel, car2go and mytaxi. The company is listed on the stock exchanges of Frankfurt and Stuttgart (stock exchange symbol DAI). In 2015, the Group sold around 2.9 million vehicles and employed a workforce of 284,015 people; revenue totalled €149.5 billion and EBIT amounted to €13.2 billion.

About Ford Motor Company

Ford Motor Company is a global automotive and mobility company based in Dearborn, Michigan. With about 203,000 employees and 62 plants worldwide, the company's core business includes designing, manufacturing, marketing and servicing a full line of Ford cars, trucks and SUVs, as well as Lincoln luxury vehicles. To expand its business model, Ford is aggressively pursuing emerging opportunities with investments in electrification, autonomy and mobility. Ford provides financial services through Ford Motor Credit Company.

About Porsche AG

Dr. Ing. h.c. F. Porsche AG, with headquarters in Stuttgart-Zuffenhausen, is one of the most profitable car makers in the world. After the first nine months of 2016, Porsche delivered 178,314 vehicles of the 911, Cayenne, Macan, Panamera, 718 Boxster and 718 Cayman models to customers worldwide. That was 3 per cent more than the same time period last year. During the first three quarters of 2016, the sports car manufacturer's operating profit amounted to 2.9 billion euros, up 12 per cent from the previous year's comparative figure. Porsche operates plants in Stuttgart and Leipzig as well as a development centre in Weissach. The sports car maker employs about 27,000 people (as at September 30, 2016). The Porsche principle of getting the most out of all opportunities stems from the race track and is embodied in every vehicle. Thanks to its high quality standards, 70 per cent of all Porsches ever built are still on the street today.

About Volkswagen Group

The Volkswagen Group with its headquarters in Wolfsburg is one of the world's leading automobile manufacturers and the largest carmaker in Europe. The Group comprises twelve brands from seven European countries: Volkswagen Passenger Cars, Audi, SEAT, ŠKODA, Bentley, Bugatti, Lamborghini, Porsche, Ducati, Volkswagen Commercial Vehicles, Scania and MAN. Each brand has its own character and operates as an independent entity on the market. The product spectrum ranges from motorcycles to small cars and luxury vehicles. In the commercial vehicle sector, the products include ranges from pick-ups, buses and heavy trucks. The Group operates 121 production plants in 20 European countries and a further 11 countries in the Americas, Asia and Africa. Every weekday, 610,076 employees worldwide produce nearly 42,000 vehicles, and work in vehicle-related services or other fields of business. The Volkswagen Group sells its vehicles in 153 countries. With its "TOGETHER – Strategy 2025" future program, the Volkswagen Group is paving the way for the biggest change process in its history: the realignment of one of the best carmakers to become a globally leading provider of sustainable mobility.