
Audi Group forms strategic partnership: UST acquires majority stake in Italdesign

- **Audi CTO Geoffrey Bouquet: “UST ideal partner to strengthen Italdesign's solid foundation while opening new market opportunities”**
- **Automobili Lamborghini S.p.A. to retain a stake in Italdesign Giugiaro S.p.A.**
- **UST and Italdesign will work together to combine their complementary expertise for long-term, sustainable growth**

Ingolstadt/Moncalieri/Aliso Viejo, December 10, 2025 – The Audi Group is entering into a strategic partnership with UST, a global transformation company specializing in AI-powered technology, design, and engineering. UST, headquartered in Aliso Viejo, California (USA), has signed an agreement to acquire a majority stake in Italdesign. Italdesign's current parent company Lamborghini is part of the Audi Group and will retain a significant stake. As a result, Audi will remain a strategic partner of Italdesign in the long term, as well as an important client of the company.

The majority takeover of Italdesign by UST creates a strong partnership that combines UST's expertise in automotive engineering, artificial intelligence, software-defined vehicle development, and digital ecosystem design with Italdesign's deep knowledge in vehicle and product design, engineering, prototyping, small series production, and automotive electronics. Together, the companies will be able to offer a comprehensive and integrated range of services – from early concept and design to hardware and software development through to production systems. This combined capability is designed to support the development of fully modern, digitally enabled vehicles.

In addition, UST and Italdesign intend to extend this integrated approach to a global scale. UST will enable Italdesign to expand their international presence across UST's global footprint in over 30 countries. As the new majority owner, UST will assume operational responsibility while honoring and building on Italdesign's Italian heritage, design culture, and the talent of its employees.

Audi remains an important long-term partner of Italdesign, ensuring continuity and ongoing collaboration in the areas that have shaped Italdesign's reputation for more than five

decades. Italdesign has been part of the Volkswagen Group since 2010. The transaction is subject to regulatory approvals. UST and Audi Group have not disclose the investment value and other contract details.

Geoffrey Bouquot, Member of the Board of Management for Technical Development at AUDI AG: “For many years Italdesign has been a valued partner in our development network, contributing expertise from design to prototype and series development. We are confident our collaboration will continue to drive success and deliver strong results under the new ownership structure. UST is the ideal partner to strengthen Italdesign's solid foundation while opening new market opportunities. Together, we aim to ensure that Italdesign remains an innovator in automotive design and engineering.”

Krishna Sudheendra, Chief Executive Officer, UST: “Italdesign has shaped the way the world experiences mobility, and its legacy of design excellence is respected globally. We are grateful for the trust placed in us as we begin this next chapter together. Our role is to support Italdesign’s vision, honor its heritage, and bring new capabilities that help the team continue to grow. We look forward to working side by side with Italdesign and our partners across the Audi Group to help build what comes next.”

Antonio Casu, Chief Executive Officer at Italdesign Giugiaro S.p.A.: “This partnership will bring benefits to all parties involved. It will allow Italdesign to accelerate the expansion of its service portfolio in new markets and achieve deeper penetration in various international markets. Italdesign is aiming to become the first full integrator of hardware and software worldwide, both in the automotive sector and across other high-technology industrial sectors.”

Gilroy Mathew, Chief Operating Officer, UST: “This acquisition reflects our bold vision to transform the mobility sector by combining Italdesign's renowned heritage in vehicle design and manufacturing with UST's expertise in vehicle electronics, embedded systems, and AI. This fusion of iconic design excellence and advanced digital engineering positions us at the forefront of automotive innovation - panning next-generation product design, simulations, vehicle electronics, connectivity, ADAS and hyper-personalization. We're positioned to drive the future of automotive innovation. Together, we'll collaborate with global OEMs to accelerate their evolution in the Software-Defined Vehicle era.”

About Audi

The Audi Group is one of the most successful manufacturers of automobiles and motorcycles in the premium and luxury segment. The brands Audi, Bentley, Lamborghini, and Ducati produce at 22 locations in 13 countries. Audi and its partners are present in more than 100 markets worldwide. As of December 31, 2024, more than 88,000 people worked for the Audi Group, more than 55,000 of them at AUDI AG in Germany. With its attractive brands and numerous new models, the group is systematically pursuing its path toward becoming a provider of sustainable, fully networked premium mobility. For more information, visit www.audi.com/en

About UST

Since 1999, UST has worked side by side with the world's best companies and leading OEMs in the automotive industry to make a powerful impact through transformation. Powered by technology, driven by AI, inspired by people, and led by this purpose, UST partners with clients from design to operation. Through AI-driven digital solutions, proprietary platforms, engineering, R&D, products, and innovation ecosystems, UST turns core challenges into impactful, disruptive solutions. With deep industry knowledge and a future-ready mindset, UST infuses expertise, innovation, and agility into its clients' organizations – delivering measurable value and positive lasting change for them, their customers, and communities around the world. Together, with over 30,000 employees in more than 30 countries, UST builds for boundless impact – touching billions of lives in the process. For more information, visit www.ust.com.

About ITALDESIGN

Italdesign is a global player in design, engineering, and production, renowned for its customer-centric and method-driven approach to innovation in the automotive sector. It acts as a true system integrator and is one of the few one-stop shops in the automotive world. Headquartered in Moncalieri, Turin, Italy, in the heart of Vehicle Valley Piemonte, and with over 1,300 professionals across 10 international sites, Italdesign has been shaping the future of mobility, product, and transportation design for more than 57 years. The company offers end-to-end, vertical, and integrated solutions spanning from concept to series production. Focused in automotive, Italdesign's multidisciplinary teams deliver projects for established brands and emerging players, supporting the industrialization of new products with state-of-the-art methods and tools.

Alongside its automotive legacy, with over 100 show cars and research prototypes and more than 300 production models realized over the years, the company's industrial design division has developed over 1,000 industrial and transportation design products, ranging from consumer goods to professional equipment and public transport solutions.

For more information, visit www.italdesign.it.

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