

Check against delivery

## **If You Want the Mobility of the Future, You Need Continental**

Speech of the Chairman of the Executive Board

Dr. Elmar Degenhart

Continental Aktiengesellschaft, Hanover, Germany

at the

Annual Shareholders' Meeting

on April 26, 2019, in Hanover, Germany



Ladies and gentlemen! Good morning!

It's great to see you here today!

Welcome to the race!

A marathon! It's already well underway. It's all about the mobility of tomorrow.

We are at the forefront. In the leading group!

Because your Continental is strong!

Technologically.

Organizationally.

Mentally.

We support and protect millions of people. Each and every day.

They drive themselves. Or they are passengers. Or they are being driven automatically. All of them trust us.

Safe. Clean. And intelligent.

That's where mobility is headed.

We are shaping its new ecosystem.

For zero accidents.

With clean drive systems.

With outstanding convenience and comfort.

And full connectivity.

That is what we are working for.

And, in doing so, we are creating value.

For everyone!

And for you as well: our shareholders!

Our ambition is to be at the top. That is where we belong.

The top when it comes to quality.

The top when it comes to innovations.

The top when it comes to financial clout.

And this makes us grow faster than our markets!

And we are growing profitably.

The energy needed for this can be found in our values alliance for top value creation.

Our roughly 245,000 employees do not only work with one another. They also work for one another. Each and every day.

They do it with passion and full commitment. I extend my thanks to all of them for their hard work.

Our success is your success, ladies and gentlemen!

With your hearty applause, you are motivating all of us immensely.

We are growing with our new tasks.

And we are now getting realigned to deal with those tasks.

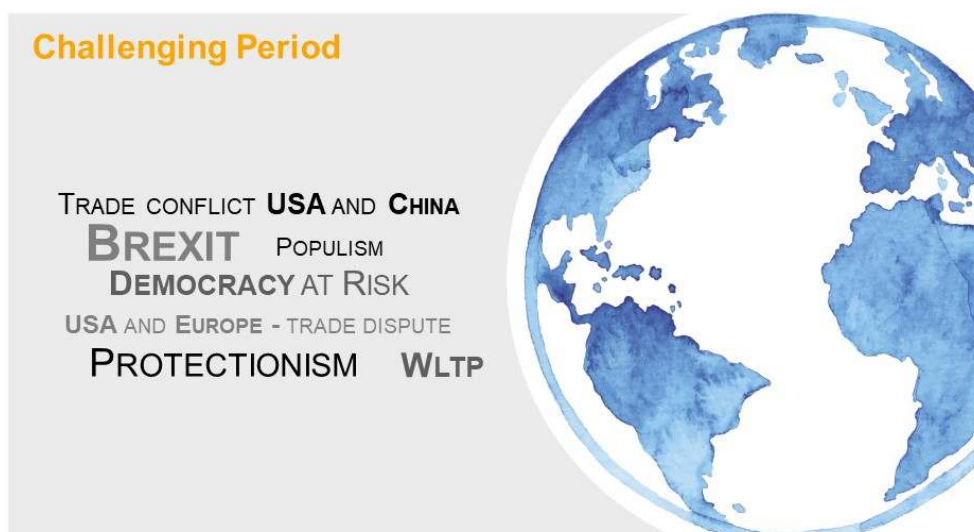
In this way, we are fostering strong commitment from everyone.

More flexible. Faster. Healthier. That is the goal.

And it applies to all processes.

This is how our values create value!

## Fiscal 2018



The 2018 fiscal year was very challenging for us.

The economic environment deteriorated substantially from the middle of the year. Since then, growth has slowed down on the markets in China and Europe in particular.

We are continuing to feel the effects in the first half of this year.

In 2018, more than one million fewer passenger cars and light commercial vehicles rolled off the world's production lines, due chiefly to the U.S.A.'s unresolved trade disputes with China and Europe. In addition, there were the uncertainties surrounding the drawn-out Brexit situation.

Since the end of 2017, Europe has also required the new WLTP exhaust-gas test. Our customers have been adapting to this since 2018. The process is complex and demanding, and it is still curbing production and sales.

And then we incurred additional costs for which we ourselves were responsible. These costs were primarily for warranties, but also for production start-ups and new plants. In addition, we invested more in new components and systems than we had planned. This included, for instance, investments in hybrid and electric drive systems.

For all of these reasons, we reduced our forecast for our sales and earnings.

We responded quickly to this situation.

First, we had a close look at our production and process costs. We are optimizing them further, step by step.

In addition to that, we are improving productivity in the affected areas. With that in mind, we initiated specific programs.

We strengthened strong areas even further.



Some good news: Our tire sales remain at record levels. We sold 155 million car and truck tires worldwide. Winter tire and truck tire sales in particular were good.

Our tires are true champions, which they have demonstrated in 40 independent tire tests. Be it in Germany or abroad: everywhere they received top scores once again.

Success while staying grounded: that is what distinguishes your Continental.

We deliver good results, even when things are not going so well. That is our aspiration!

And that is why we feel our results for 2018 were strong.

Our net income is proof of this. We achieved €2.7 billion. This was at about the same record level as in the previous year.

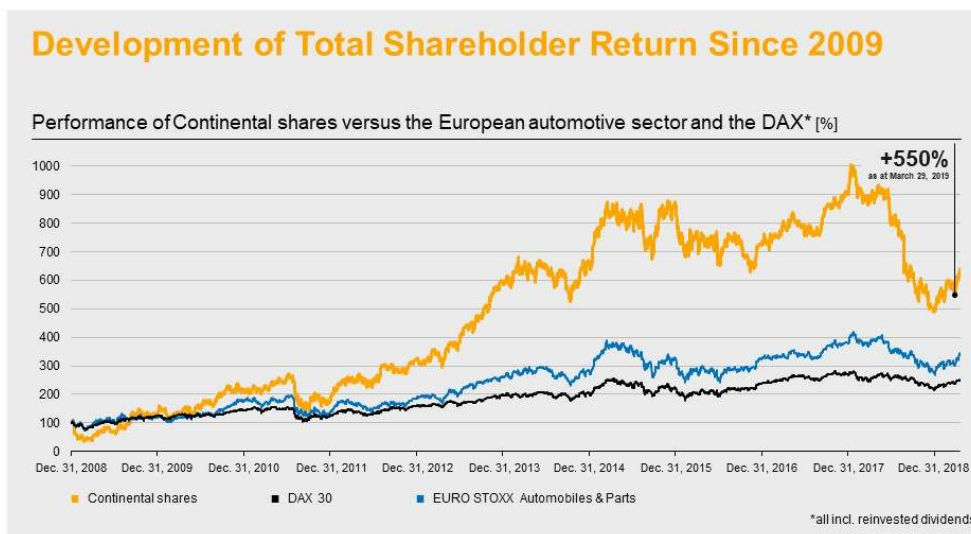
And we achieved this in a weak market environment.

This good result helped us. Your Continental is in excellent financial shape!

We have over €18 billion in equity. That equates to an equity ratio of 45 percent – a new record high.

We have taken advantage of the upturn in recent years. We have rigorously reduced our net indebtedness. At the end of year, it was below €1.7 billion, which is just 9 percent of equity.

This makes us confident that we can easily manage acquisitions of up to €5 billion.



In 2018, our share performance was weak.

The main reason was the volatile business that automotive suppliers faced.

That's why we are working even harder now.

Since the beginning of the year, we have been able to compensate for some of the drop in the share price, which has risen by 23 percent.

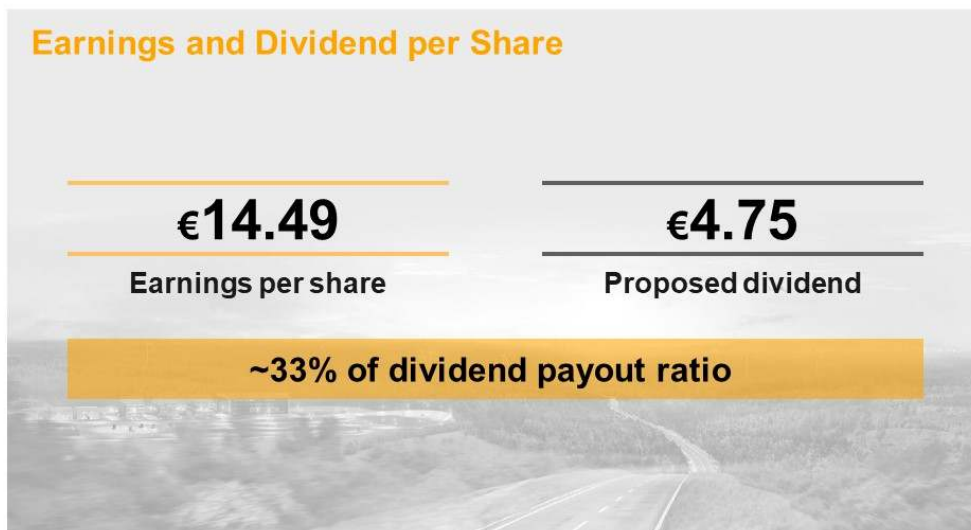
We thank you for your trust. It helps us – particularly when the economy is not going well.

Perseverance pays off. The share price of your Continental has climbed since 2009. It rose from about €28.00 then to €149.02 yesterday.

That is roughly an 18 percent increase per year on average.

Even when you take 2018 into consideration, your Continental is still one of the strongest racing horses in the DAX!

And we are going to continue fighting for this!



As for the dividend, the Executive and Supervisory Boards are proposing €4.75 per share. That is almost 33 percent of the net income. The amount is 25 cents higher than the dividend for fiscal 2017.

Our proposal is geared toward your overall return. It takes into account the share price performance in 2018.

That is why the amount exceeds the threshold of 30 percent of the corporation's net income.

At the end of 2018, industrial demand was very slow. As was our business. This trend continued in the first quarter of 2019. That is what we expected.

The good news: We achieved a solid result in the first quarter, thanks to our strong market position worldwide. Our intensified cost discipline contributed to this as well.

Looking ahead to the second half of the year, we are more confident. We see potential for a slight improvement of the trend.

There are a few potholes we need to negotiate along the way. These include:

- The drawn-out Brexit situation. The consequences are still unknown.
- The trade conflicts between the U.S.A. and China and between the U.S.A. and Europe. It is possible that they may escalate.
- Additional restrictions to free trade.
- A continuing economic downturn in key industrial countries.

Around the world, about 94 million cars and light commercial vehicles will probably roll off production lines this year. That is at the same level as in 2018. We are taking that as a basis.



Today, we are thus reaffirming our guidance from early January. For 2019, we still expect:

- Sales of €45 billion to €47 billion before any exchange-rate effects.
- And an adjusted EBIT margin in the region of 8 to 9 percent.

Our aim for the Automotive area continues to be to grow three to five percent faster than our relevant markets.

Our order books are well filled. They support our expectations, because our order intake has been growing for the past several years. In 2018, we once again achieved a record level of around €40 billion.

It is not just the increasing number of vehicles produced that will drive our growth in the coming years. Our growth will be driven by the value of the equipment in these vehicles.

Millions of vehicles have Continental on board. We equip them with our innovations, the total value of which is as high as €6,000 per vehicle.

That is why we continue to invest heavily. Around 14 percent of our sales every year. In 2018, we invested over €6.3 billion. Half of it went into researching and developing innovations.

And a big chunk of that was put into designing new functions in the vehicle.

Electronics and software speed up our growth.

## The evolution of automobility



The history of life! It goes hand in hand with the development of intelligence.

In human history, it has been ongoing for millions of years. And it is not finished.

The more intelligent humankind has become, the more intelligently it has moved. Above all, faster and faster.

It took more than 5,000 years to progress from the wheel to horse-drawn carriages.

But then not even 400 years after the advent of carriages, Bertha Benz was taking a ride in the first Benz automobile.

The Beetle followed in the blink of an eye, relatively speaking.

And it was not until about 50 years ago that the car was given its intelligence.

A revolution!

Up to that point in time, the car had consisted primarily of mechanical components.

Then came electronics and software.

And now? The internet!

And data from the cloud. The cloud!

And in the future? Artificial intelligence!

Initially on the road as machinery, and now soon being controlled by artificial intelligence: a huge leap forward in just half a century.

So our job is clear cut.

- Zero accidents on the roads. That is what everybody wants.
- Clean drive systems. That is what society and lawmakers are demanding.
- Seamless communication in the car. We use that to make driving safer and more convenient.

With these, we will be shaping the mobility ecosystem of the next 20 years.



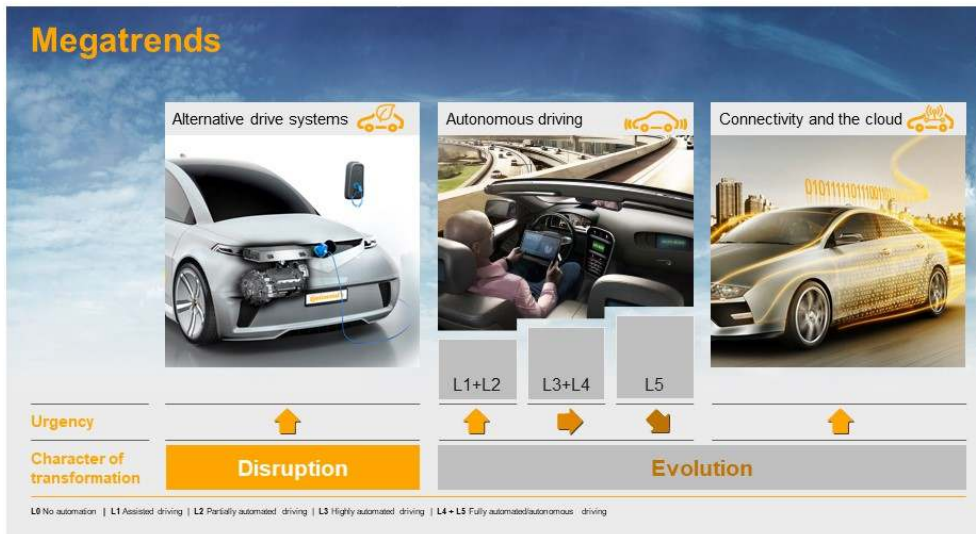
We are contributing pioneering technologies in three fields. They are:

1. Alternative drive systems.
2. Autonomous driving.
3. And the connected vehicle and the cloud along with data management.

Why these three?

Because they are very urgent.

## Alternative drive systems



Autonomous driving and connectivity are two technologies that are in an evolutionary phase. They are becoming available step by step. As advanced driver assistance systems, they are making driving safer and more convenient. Car buyers are pleased with them. They pay extra for them. In doing so, they are setting the pace of progress.

That is not the case with the alternative drive systems. They are changing in a clearly disruptive manner.

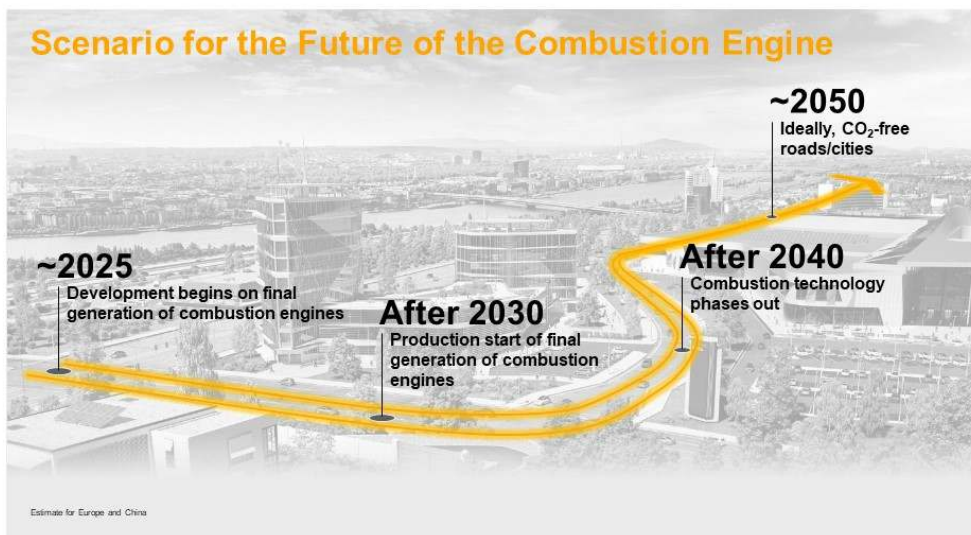
Radically. And fast.

It is not the car buyers who are setting the pace here. Here, lawmakers are stipulating the technology.

Above all, they are relying on battery-powered electric drive systems. They are not being in the least bit patient.

They have little understanding of how technologies develop to a state of maturity. Moreover, they frequently do not have enough knowledge about this area. This is understandable. After all, it is a complex topic.

That is why carmakers are currently under a ton of pressure. The reason: the much stricter limits for carbon dioxide. These limits are making carmakers act with great haste, which is why manufacturers are focusing primarily on hybrid and electric drives.



The roadmap ahead probably will look like this:

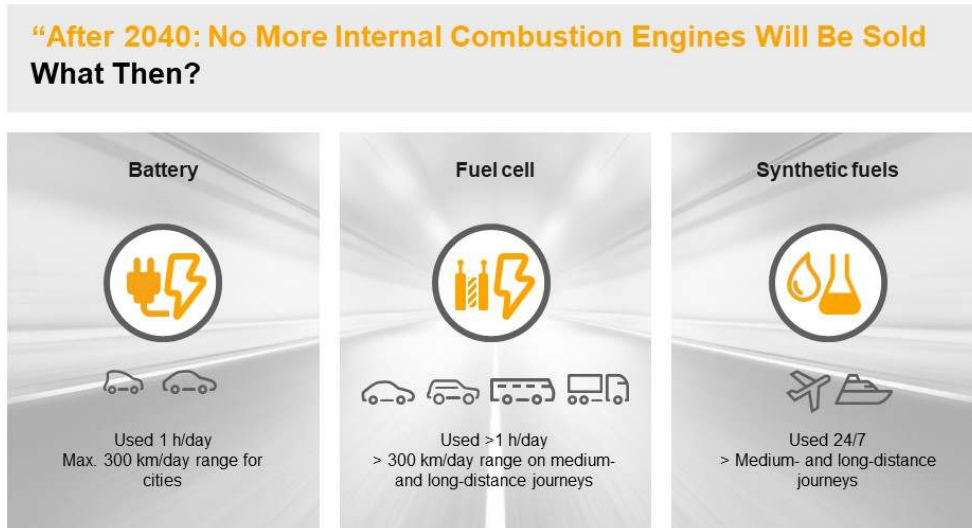
- After 2030, the last generation of diesel and gasoline engines will be launched.
- After 2040, no more diesel and gasoline engines will be sold.
- From 2050, roads and cities will ideally be free of CO<sub>2</sub> emissions.

In China, this progress is expected to go even quicker.

But there is still the question as to whether electric drives are the most eco-efficient choice in all instances. Is it the best option from an ecological and economical perspective?

The answer depends on what it is being used for.

And that is determined primarily by the markets. Not only by lawmakers.



For small, lightweight vehicles, the all-electric drive system is probably the best choice, especially if they are used mostly in cities where a range of 300 kilometers is sufficient.

In such cases, electric drives are then economically viable.

But only if the electricity comes from clean sources. That goes for production and operation. And if the drive system is disposed of in a clean manner as well.

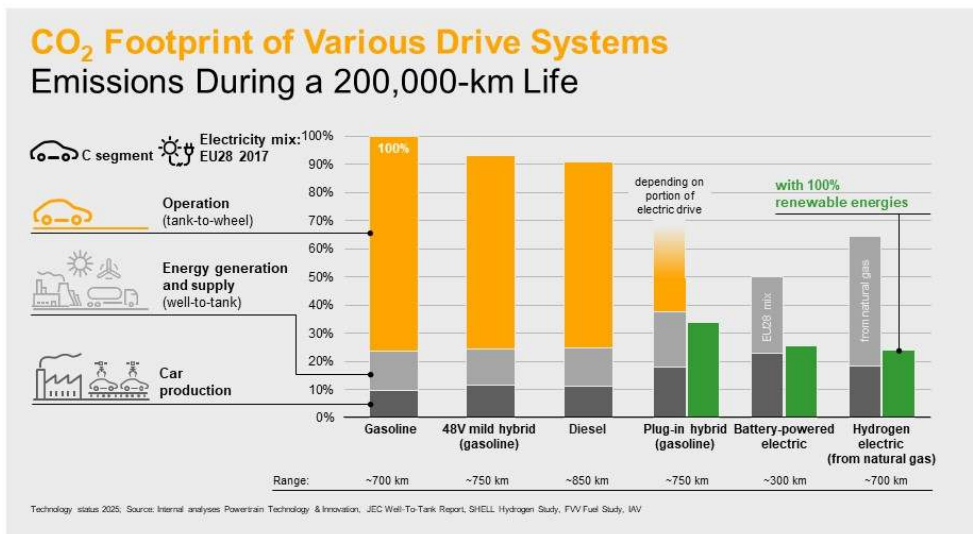
In such cases, e-drives are then environmentally compatible.

Economical and ecological: that is what we call eco-efficient.

If you drive eco-efficiently, you are doing something good for the environment. For prosperity. For society.

Eco-efficiency also applies to large and heavy vehicles, which are in most cases on the road longer.

E-drives are not eco-efficient for these vehicles. Here, the fuel cell will come into play in the future.



This is clearly reflected by the climate footprint. It takes all relevant factors into consideration:

- Production of the vehicle.
- The source of the energy and its transport.
- The consumption of energy while driving.
- The recycling of raw and other materials.
- And the disposal of the waste.

We put all five factors together and can see that, with today's electricity, we are not going to save the climate. Today's electricity is not green enough for that.

So there are many paths we can take on the way to climate change mitigation. They are all very demanding technologically. And above all, it will still take time before these technologies have matured sufficiently.

But the ultra-clean diesel and clean gasoline engines combined with electric drive systems are already helping the climate today.

Putting everything into batteries and electric-drive systems is very risky right now.

Populist persons see that differently.

But populism just fuels emotions. It does not reduce emissions.

That can be done only with eco-efficient drive systems. They alone are acceptable and affordable. So they best protect the climate everywhere: in terms of ecology. In terms of economy. And in terms of society.



E-drive systems. Hybrid drive systems. And drive systems with fuel cells.

In all three areas, we see major opportunities. And we are seizing them: as **Vitesco Technologies**.

Vitesco stands for rapid response. For clean mobility. For highly effective innovations. And for profitable growth.

In 2018, we received orders here for about €11 billion. Of that, some €2 billion were for electro mobility.

This business area has been legally independent since the beginning of the year. The process there went very smoothly. We managed it in a record time. This was an outstanding achievement for everyone involved! I extend my thanks to all of them for their hard work.

Since then, we have been getting ready for the partial initial public offering. We are working on this with full concentration and diligence.

The eligible employees approve of the new course we have set out on. More than 99 percent of them have agreed to switch to the new organization. That is a huge vote of confidence!

In our management team.

In our strategy.

In our future.

Together, we are putting all our driving force on the road. We are converting it into sustainable value.

### **Assisted, automated, and autonomous driving**

Assisted driving. Automated driving. Driverless driving. Three more examples of how we are growing profitably.

This is how we can approach the goal of zero traffic accidents.

3,700 people die in traffic. Each and every day. Worldwide. More than 100,000 are injured.

We are making driving safer. That is our task!

Sensors, Costs and Acceptance			
	Assisted driving (L1)	Partially automated driving (L2)	Highly automated driving (L3)
	 In production	 In production	 >2020
Number of sensors*	6	18	30
Costs for end user	~ €500	~ €2,500	> €10,000
End-user acceptance**	✓✓✓✓	✓✓✓	✓

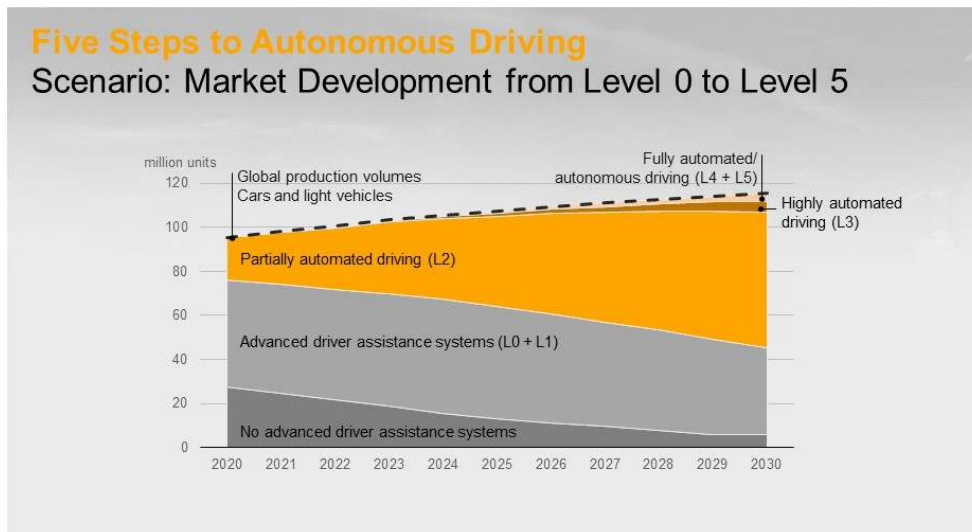
\*Number depends on features  
\*\*End-user acceptance = cost/benefit ratio

Advanced driver assistance systems save lives and provide for greater convenience. They:

- Brake independently in emergency situations.
- Monitor the blind spot.
- Maintain a safe distance or keep to the lane.
- They monitor the driver's attention.
- And they help park the vehicle.

A new car buyer is willing to spend more for safety and greater convenience. At present, as much as €3,000 more. Those were the findings of our own studies.

Systems for highly automated and autonomous driving are substantially more expensive. If they cost much more than €3,000, then the interest of the buyer wanes.



That is why, in the coming years, two types of systems will be driving growth: those for assisted driving and those for partially automated driving.

Your Continental is one of the big winners here.

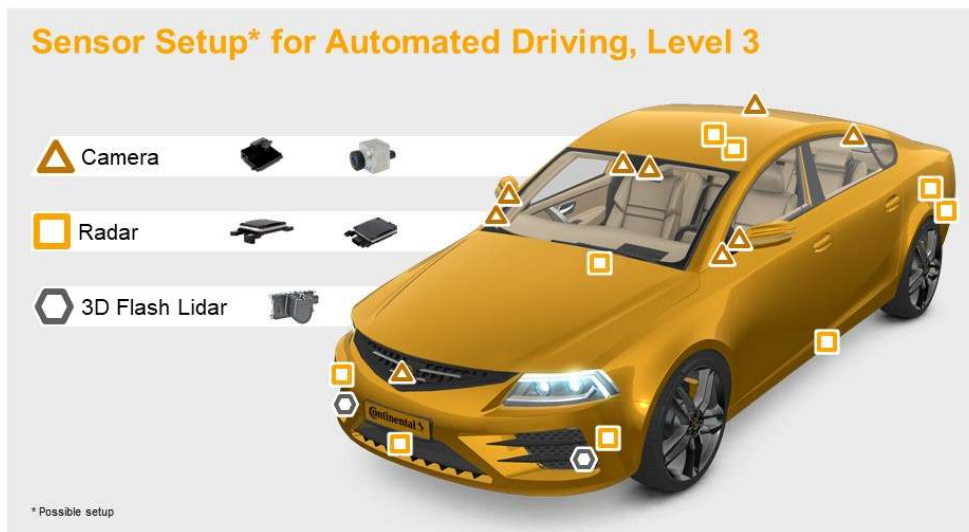
After all, when it comes to these technologies, we are in an excellent position.

In each of the last two years, we received orders totaling about €3 billion on average.

We are experiencing substantial growth with systems for assisted driving. Here, we anticipate sales of more than €2 billion in 2019.

Our industry is currently putting a huge amount of money into driverless driving. In many cases, we feel that it is too early, because we are not expecting to see substantial growth in this field for another ten years. An exception is the business with robotaxis, which are driverless taxis. They will probably get started earlier.

We are convinced that we are moving at the right pace. In this way, we are consolidating our leading position.



Sensors are the vehicle's sensory organs. They present us with the greatest opportunities for growth.

Without them, nothing would work when it comes to assisted driving. Nor when it comes to autonomous driving.

Today, every vehicle around the world has an average of two sensors. For example, radar sensors or cameras.

Or sensors that use ultrasound. You are familiar with their peeping sound when you park.

In the future, laser sensors will come into play.

Two sensors are not enough for partially automated driving. Such cars need an average of about 18 sensors, including six of particularly high quality. And we have all of those six sensors in our product range.

A driverless car will need even more eyes – about 30 sensors.

Our industry is moving in this direction, step by step.

And with every step, we are growing accordingly.

## Millions of cars send and receive information securely with Continental



The new generation of the intelligent antenna



Ultra-flat, better performance and 5G ready

**Intelligently connected: Millions of cars send and receive information securely with Continental**

Greater safety and convenience: That is also what intelligent and connected mobility stands for.

Here, it depends on the speedy and seamless transmission of data. We have what the market needs for this. Our product portfolio ranges from the antenna to the secure contact with the cloud.

Today, more than half of all new vehicles around the world are connected. We have equipped more than 33 million vehicles with our technology for this. And the trend is rising. By 2026, there will be another 50 million vehicles featuring our technology.

Here, we will be using the new standard in mobile communications, called 5G. We have tested it worldwide and are ready for fast and seamless communication between vehicles.

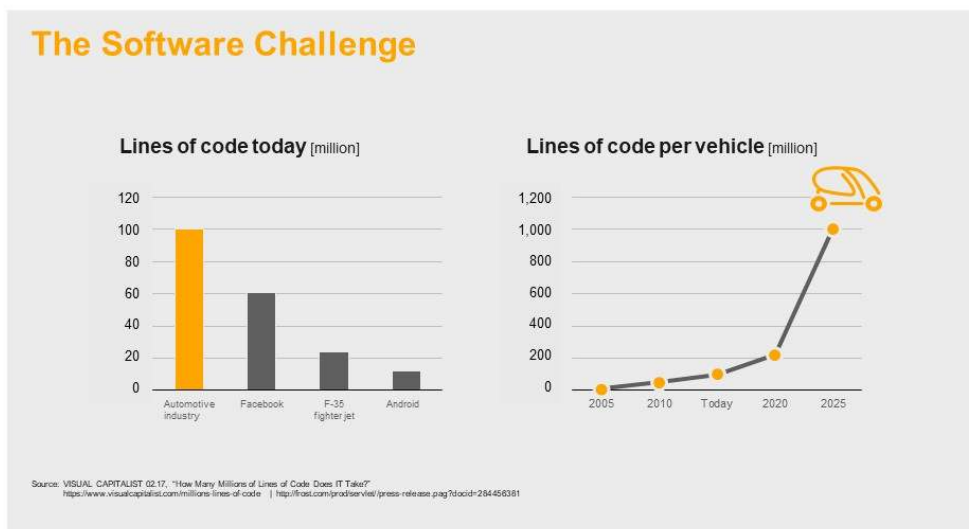
We have already received our first volume order for a 5G connectivity system.

And we are already preparing the next stage. Together with Hewlett Packard, we are employing the state-of-the-art technology with the help of blockchain. This is a decentralized database which keeps an ever-growing list of completed orders and compares new orders with the list. In this way, it protects the data and speeds up the processing of large data volumes.

In this way, we are speeding up the transmission of data. And making it more secure. We are thus boosting our service business for fleets of commercial vehicles and rental cars. Our digital solutions include the recording of vehicle data from afar. For instance, we are monitoring the condition of the tires. Or we are turning the smartphone into a car key.

We are still at the beginning when it comes to these services. Today, our sales are totaling about €120 million. We are going to increase them threefold in the next five years.

That will be possible only if computers are put to use more.



Software is the oxygen for the mobility ecosystem.

Without it, there is almost no growth.

It does, however, present the biggest challenge for all those involved.

Today, there is already software in the car. It already consists of more than 100 million lines of code. That is more than an airplane needs, for example.

In the next six or seven years, the number of lines will increase tenfold.



**Expertise Critical to Success**

**Software, software, software**

The **automotive industry** does not have enough software skills – and it does not have much time to accumulate them!

The **IT industry** does have these skills and is making inroads into the automotive industry. It lacks expertise in specification, validation and authorization to realize the necessary type approval.

```
# input of network
input11 = Input(batch_shape=(None, self.img_height, self.img_width, 3))

# 1st convolution block
conv11 = Conv2D(25, (5, 5), padding='same', activation='relu')(input11)
maxp11 = MaxPooling2D(pool_size=(2, 2), padding='same')(conv11)
conv12 = Conv2D(25, (5, 5), padding='same', activation='relu')(maxp11)
maxp12 = MaxPooling2D(pool_size=(2, 2), padding='same', name='p')(conv12)
conv13 = Conv2D(25, (3, 3), padding='same', activation='relu')(maxp12)

# downsampling of input and concatenation with output of 1st convolu
scal21 = AveragePooling2D(pool_size=(4, 4), padding='same')(input11)
merg21 = concatenate([scal21, conv13], name='merg21')

# 2nd convolution block with upsampling
conv21 = Conv2D(25, (5, 5), padding='same', activation='relu')(merg21)
maxp21 = MaxPooling2D(pool_size=(2, 2), padding='same')(conv21)
conv22 = Conv2D(25, (5, 5), padding='same', activation='relu')(maxp21)
maxp22 = MaxPooling2D(pool_size=(2, 2), padding='same', name='p')(conv22)
conv23 = Conv2D(25, (3, 3), padding='same', activation='relu')(maxp22)
upsa21 = UpSampling2D(size=(2, 2))(conv23)

# downsampling of input and concatenation with output of 2nd convolu
scal31 = AveragePooling2D(pool_size=(8, 8), padding='same')(input11)
merg31 = concatenate([scal31, upsa21], name='merg31')

# 1st upscale convolution block with upsampling
conv31 = Conv2D(100, (5, 5), padding='same', activation='relu')(merg31)
conv32 = Conv2D(50, (5, 5), padding='same', activation='relu')(conv31)
upsa31 = UpSampling2D(size=(2, 2))(conv32)

# concatenation with output of 2nd convolution block
merg41 = concatenate([scal21, upsa31, conv13], name='merg41')

# 2nd upscale convolution block
conv41 = Conv2D(100, (5, 5), padding='same', activation='relu')(merg41)
conv42 = Conv2D(self.num_classes, (5, 5), padding='same', activation='softmax')(conv41)

# put model input and output together
model = Model(inputs=input11, outputs=conv42)
```

The automotive industry has too little expertise in the field of software!

Because its expertise comes from the world of hardware. The laws that apply there are different than those for programming.

In contrast, the IT industry has its home advantage here. But it is not yet able to put a vehicle on the road safely and reliably.

The crucial question now is: “Who is faster at learning?”

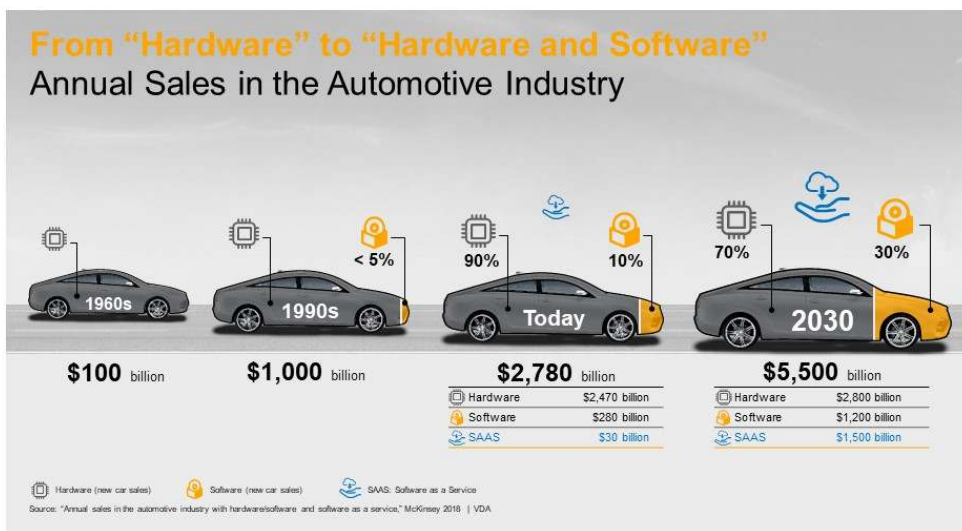
The automotive industry learning the art of high-performance programming?

Or the IT industry learning the art of making safe cars?

In Silicon Valley, the adage is: Better done than perfect.

In contrast, in the automotive industry it is: Better perfect than done. Because only perfect is safe.

Electronics. Sensor Technology. Software. And Machinery. When it comes to safe driving, it is a matter of the perfect interplay between all four of these technologies –all of which we are already using today in most of our components and systems.



First the wheel. Then the horse-drawn carriage. Next came Bertha's Benz. And then the Beetle.

Hardware everywhere.

Today, the industry makes over twenty times more in hardware sales than it did 60 years ago. That amounts to about U.S. \$2,500 billion, according to figures from a market consultant.

The industry's software sales amount to only U.S. \$280 billion. And sales of services come to only U.S. \$30 billion.

And that is nothing compared to what is to come.

Hardware sales will rise only slightly in the coming years.

In contrast, computer programs will bring in much more. Sales here will increase tenfold compared to today. They will come to \$2,700 billion in and around the car.

Now that is a gigantic piece of the pie!

But who is going to get the biggest piece?

Everybody is hungry for it. Especially the companies from the world of the computer, electronics and the internet. Their mission: conquer the car! Like they have already done with our offices and homes. Because they smell the big business with information. With entertainment. And, above all, with advertising in the connected car.

And then there is the automotive industry on the other side. And they are hungry for it too.

Manufacturers and suppliers want to grab the biggest piece of the pie for themselves.

We do too. We develop computer programs for this purpose. We use the programs to connect the systems in the car. And we use them to make the car a part of the internet.

Today, already 60 percent of our sales in the automotive sector is achieved with electronics, software and sensor technology.

In more and more vehicles, our technology is the brain of modern mobility.

Here, for instance, you can see what the brain of an electric drive system looks like. You see pure electronics. They are extremely small. They fit in a pocket of a jacket. But they are extremely powerful. Concentrated intelligence for clean driving.

It was built by some of our roughly 49,000 engineers, more than a third of whom come from the world of computers and computer programs. We want to increase our headcount in this area by 6,000 by the end of 2022.

In our software academy, we provide further training to more than 2,000 experts each year.

They have fantastic opportunities with us. They make huge contributions. To zero accidents on the roads. And to clean air.

Are your talented daughters and sons interested in such work? Then please give them our address!



We are making ourselves smarter – and faster – with strong partners.

Because in the new mobility ecosystem, no one can do everything on their own.

Our customers need strong and reliable allies.

Like us.

Because we connect.

Because we think in networks.

Because we act in networks.

For this, we work together closely with other industries.

Our list of strategic partners is long, and many of them are prominent in their field. And the list is growing fast.

We added 18 new partnerships in the field of interconnectivity last year alone.



We want to act faster and in a more flexible manner. That is why we are currently realigning your Continental. We will be ready for the next step by the beginning of 2020, when the framework will be completed. We will be moving forward with a clear and transparent structure.

In this way, we are distributing more responsibility. Executives are being given more freedom. They will be making more decisions on their own. We are providing for simpler processes. Our employees will be organizing their work to a greater extent on their own. At all levels.

We constantly have new ideas for the future of driving. Our goal is to adjust these ideas more flexibly to the wishes of the market in the future. And, above all, to launch them faster on the market. Staying one step ahead of the competition.

To do this, we will never stand still. We will continue to change further. In a couple of years, we will then complete the last step: becoming a holding company.

Two modified business areas will evolve from the current Chassis & Safety and Interior divisions. Starting in 2020, their new names will be:

- “Autonomous Mobility and Safety” and
- “Vehicle Networking and Information.”

We are combining their businesses in the “Automotive Technologies” group sector, which is specialized in vehicle electronics. Here, we are pooling a significant part of our research and development activities.

By doing so, we are making this area even more effective. And, above all, we are shortening the time-to-market.

Take for example software. We use it as a module for similar systems. We will be developing it centrally. And then we will use it multiple times.

To this end, we are standardizing our processes, along with our methods and tools in this area.

In this way, we are creating pioneering innovations. In our new powerhouse.

We have set up our new Automotive Board, which is a clear example of how we are decentralizing responsibility. It has taken on numerous operational decisions since the beginning of April, thus lightening the load for the corporation's Executive Board. At the same time, we are concentrating our know-how more tightly, making better use of the synergies. They arise from the closer cooperation in the automotive sector.

My colleague on the Executive Board, Nikolai Setzer, is acting as spokesman of our new board. His main task is to shape and maintain a unified business policy in the automotive area.

His successor as head of our Tire division and Corporate Purchasing is Christian Kötz. I would like to welcome him as a member of the Executive Board.

Welcome Christian! Welcome Niko!

I wish you both all the best in your new roles! And the best of success!



What is it that brings us together at Continental and makes us a force to be reckoned with? Our four values.

- Freedom To Act.
- Passion To Win.
- Trust.
- For One Another.

Our workforce fully identifies with them. The approval rate is at nearly 90 percent.

We firmly believe that values create value.

That is why your Continental is a strong values alliance for top value creation. And that will not change.

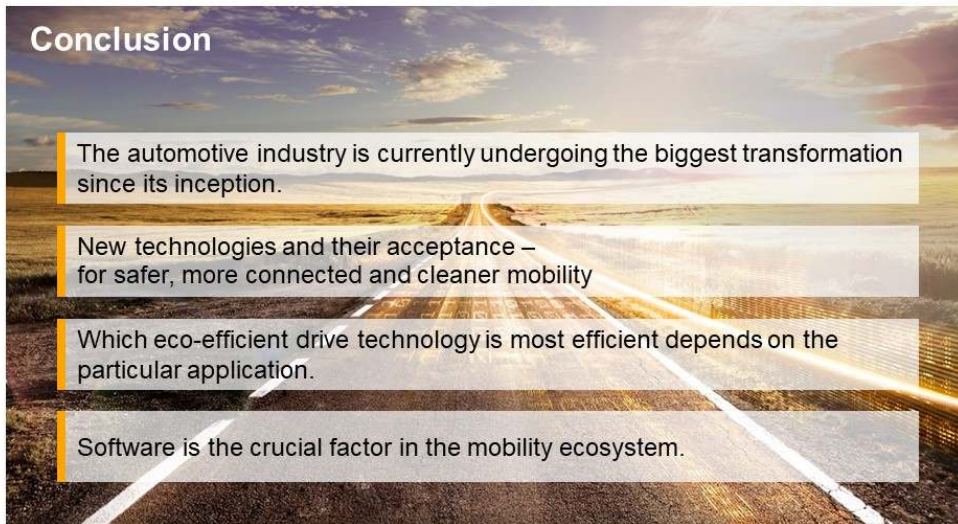
Three key elements keep it together:

- We all share the same vision.
- We all share the same values.
- We all strive for the highest value we can achieve together for all stakeholders.

As we work together toward this goal, we value our diversity, as it is the main source of our creativity. With this in mind, we are expanding the professional freedom of our workforce, tapping new career opportunities – for women and men alike.

That is why the percentage of women at the management level is increasing. We had set ourselves the target of 16 percent for 2020, but it looks like we will achieve that target already this year.

We now have a new target: 25-25. In other words, 25 percent of management personnel are to be women by 2025.



Ladies and gentlemen!

We are currently experiencing a transformation in the automotive industry, the most fundamental change since its inception.

We are convinced that it will grow, emerging stronger than ever before! And we are growing with it.

With pioneering technologies. For clean air. For zero accidents. For greater comfort and convenience.

And we do all of this, backed by intelligent interconnectivity. To this end, we work closely together, across borders: for one another as well as with other industries.

Our success depends entirely on the acceptance of our results. The acceptance of the markets. Of society. Of lawmakers.

Climate protection is the goal for new drive systems. We protect the climate best with eco-efficient technologies. They are affordable. And they are acceptable.

Computers and computer programs are the crucial component in the mobility ecosystem.

We are helping to shape this living environment. And along the way, we are consolidating our leading position.

This is the course we have taken!

And we will stay on this course. Backed by confidence and determination.

Your Continental is very well positioned.

It is continuing to grow rapidly. And profitably.

Sometimes we hear: "If you want the mobility of the future, you need Continental."

We can understand that fully.

Because that's what we think as well.