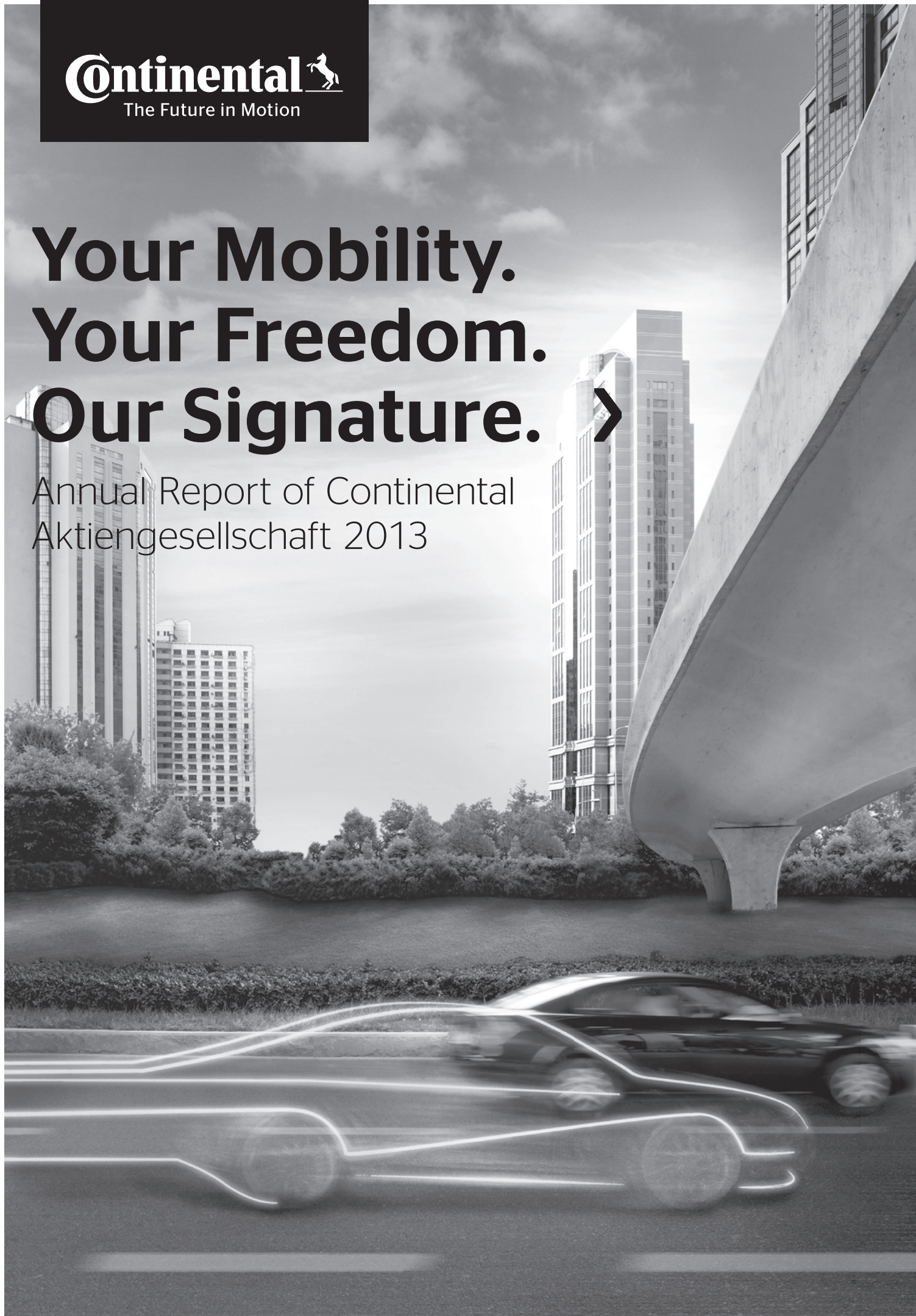


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Annual Report of Continental
Aktiengesellschaft 2013



The management report of Continental Aktiengesellschaft is combined with the management report of the Continental Corporation in accordance with Section 315 (3) of the German Commercial Code (Handelsgesetzbuch) and published in Continental's Annual Report for 2013.

The annual financial statements and the summarized management report of Continental Aktiengesellschaft for fiscal 2013 are published in the electronic German Federal Gazette (elektronischer Bundesanzeiger).

Annual Report of Continental Aktiengesellschaft ›

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Continental Aktiengesellschaft

Income Statement

in € millions	See Note	2013	2012
Net investment income	13	1,105.1	1,448.8
General administrative expenses		101.7	79.0
Other operating income	14	119.7	116.1
Other operating expenses	15	336.5	290.2
Income from other securities and long-term loans		12.9	11.8
Net interest expense	16	-278.1	-400.3
Result from ordinary activities		521.4	807.2
Income tax expense	17	-24.5	-149.2
Net income		496.9	658.0
Accumulated profits brought forward from the previous year		416.5	208.5
Retained earnings		913.4	866.5

Balance Sheet

Assets

in € millions	See Note	Dec. 31, 2013	Dec. 31, 2012
Intangible assets	1	17.3	12.3
Property, plant and equipment	1	1.5	1.2
Investments	2	11,082.2	11,059.9
Non-current assets		11,101.0	11,073.4
Inventories	3	0.0	0.0
Receivables and other assets	4	6,174.1	6,849.4
Short-term securities		0.0	0.0
Cash and cash equivalents	5	503.4	416.2
Current assets		6,677.5	7,265.6
Prepaid expenses and deferred charges	6	35.1	25.6
Total assets		17,813.6	18,364.6

Total Equity and Liabilities

in € millions	See Note	Dec. 31, 2013	Dec. 31, 2012
Subscribed capital	8	512.0	512.0
Capital reserves	9	4,179.1	4,179.1
Revenue reserves	10	54.7	54.7
Accumulated profits brought forward from the previous year		416.5	208.5
Net income		496.9	658.0
Shareholders' equity		5,659.2	5,612.3
Provisions	11	724.3	722.7
Liabilities	12	11,430.1	12,029.5
Deferred income		0.0	0.1
Total equity and liabilities		17,813.6	18,364.6

Statement of Changes in Non-Current Assets

in € millions	Purchase and production costs				Dec. 31, 2013
	Jan. 1, 2013	Additions	Transfers	Disposals	
Acquired concessions, industrial and similar rights and assets, and licenses in such rights and assets	73.2	8.1	1.9	0.0	83.2
Prepayments	0.0	2.6	-1.9	–	0.7
Intangible assets	73.2	10.7	–	0.0	83.9
Land, land rights and buildings including buildings on third-party land	1.1	0.2	–	–	1.3
Technical equipment and machinery	0.1	–	0.1	–	0.2
Other equipment, factory and office equipment	10.0	0.4	0.0	1.4	9.0
Advances to suppliers and assets under construction	0.1	0.2	-0.1	–	0.2
Property, plant and equipment	11.3	0.8	–	1.4	10.7
Shares in affiliated companies	10,791.9	10.0	–	0.5	10,801.4
Other long-term equity investments	39.2	–	–	–	39.2
Assets of Continental Pension Trust e. V.	164.6	11.4	–	–	176.0
Long-term securities	71.4	1.4	–	–	72.8
Investments	11,067.1	22.8	–	0.5	11,089.4
Non-current assets	11,151.6	34.3	–	1.9	11,184.0

Continental Aktiengesellschaft Notes to the Annual Financial Statements

The annual financial statements of Continental Aktiengesellschaft have been prepared in accordance with the provisions of the German Commercial Code (*Handelsgesetzbuch – HGB*) and the supplementary provisions of the German Stock Corporation Act (*Aktiengesetz – AktG*).

Individual items of the balance sheet and income statement have been combined to improve the clarity of presentation. These items are explained separately in the notes.

The income statement has been prepared using the cost of sales method in accordance with standard international practice. In order to duly reflect the nature of Continental AG as a holding company, its net investment income is presented as its primary earnings figure.

Depreciation, amortization, and write-downs				Book value	
Jan. 1, 2013	Additions	Disposals	Dec. 31, 2013	Dec. 31, 2013	Dec. 31, 2012
60.9	5.7	0.0	66.6	16.6	12.3
–	–	–	–	0.7	0.0
60.9	5.7	0.0	66.6	17.3	12.3
1.0	0.0	–	1.0	0.3	0.1
0.1	0.0	–	0.1	0.1	0.0
9.0	0.5	1.4	8.1	0.9	1.0
–	–	–	–	0.2	0.1
10.1	0.5	1.4	9.2	1.5	1.2
–	–	–	–	10,801.4	10,791.9
7.2	–	–	7.2	32.0	32.0
–	–	–	–	176.0	164.6
–	–	–	–	72.8	71.4
7.2	–	–	7.2	11,082.2	11,059.9
78.2	6.2	1.4	83.0	11,101.0	11,073.4

Accounting Policies

Assets

Purchased intangible assets are carried at acquisition cost and amortized on a straight-line basis in accordance with the expected useful life. Internally generated intangible assets are not capitalized.

Tangible assets are measured at the cost of acquisition or production less depreciation if applicable. Movable assets that were acquired before fiscal 2008 are depreciated using the diminishing balanced method, while all other assets are depreciated on a straight-line basis. Where depreciation is carried out using the diminishing balance method, this switches to the straight-line basis when this results in higher depreciation. Diminishing balance depreciation takes place at the maximum taxably permissible level. Low-value asset items with an acquisition cost of less than €1,500 each are fully recognized as an expense in the year of addition.

The expected useful lives of intangible assets and tangible assets are based on the tax depreciation tables.

Shares in affiliated companies, other long-term equity investments, other loans, long-term securities and trust assets transferred to Continental Pension Trust e. V. to fund the employee pension plan are carried at their acquisition costs less the write-down entailed by permanent impairment. Write-downs are reversed up to the maximum of historical cost if the reasons for permanent impairment no longer apply. Interest-bearing loans are carried at their nominal value while non-interest-bearing and low-interest loans are discounted to their net present value.

Raw materials and supplies are measured at the lower of cost or fair value. The inventory risks resulting from decreased marketability or excessive storage periods are taken into account by means of appropriate value deductions.

Receivables and other assets are carried at nominal amount. All discernible specific risks are taken into account by means of appropriate discounts. Global discounts are recognized for general credit risk. Non-interest-bearing and low-interest receivables with a remaining term of more than one year are discounted to the balance sheet date. If hedged, receivables in foreign currencies are measured at the hedging rate.

Securities classified as current assets are carried at the lower of cost or market on the balance sheet date.

Deferred taxes include expected tax payments and refunds from temporary differences between the commercial and tax values of assets, liabilities, deferred income and prepaid expenses and from the use of loss carryforwards. Deferred tax assets are not recognized in the balance sheet.

Total equity and liabilities

The amount of provisions for pensions and similar obligations is determined on the basis of actuarial calculations using the projected unit credit method and the 2005 G Heubeck mortality tables. Future increases in compensation and pensions are included in the calculation. The discount rate is based on the average market interest rate of the past seven fiscal years published by Deutsche Bundesbank where a remaining term of 15 years is assumed. Claims from reinsurance policies that serve to fulfill pension obligations only and that are protected from other creditors are stated at their fair value and offset against the corresponding obligations from the old-age pension. Any surplus obligations are recognized in provisions. If the fair value of the reinsurance policies exceeds the pension obligations, this is reported as the "Excess of plan assets over pension liabilities".

The other provisions have been recognized for all identifiable risks, uncertain obligations and expected losses on the basis of prudent business practice at their respective fulfillment amount. Future price and cost increases are taken into consideration if there are indications of their occurrence. Provisions with a remaining term of more than one year are discounted according to the average market interest rate of the past seven fiscal years published by Deutsche Bundesbank in line with their remaining term.

The liabilities are recognized at their settlement amounts. If hedged, liabilities in foreign currencies are carried at the agreed hedging rate.

Income statement

General administrative expenses relate to function costs for the finance, administration, human resources and holding functions.

Transactions in foreign currencies are measured using the exchange rate at the date of addition or, if hedged, at the hedging rates. If unrealized losses result from the mean spot rates as at the balance sheet date, earnings-reducing provisions are recognized. Unrealized exchange gains are accounted for only if they pertain to receivables and liabilities with a remaining term of less than one year.

Notes to the Balance Sheet, Assets

1. Intangible Assets and Tangible Assets

The breakdown of asset items and their development in the year under review are shown in the statement of changes in non-current assets.

2. Investments

Shares in affiliated companies increased as a result of a capital increase at Tyre Reinsurance (Ireland) Ltd., Dublin, Ireland, in the amount of €10.0 million. This was partially offset by purchase

price adjustments from acquisitions in earlier fiscal years in the amount of €0.5 million.

The trust assets reported under investments and transferred to Continental Pension Trust e. V., as well as the income generated as a result, serve exclusively to fund the employee pension plan. As at December 31, 2013, the trust assets are invested in 24.9% of the shares in ContiTech AG, Hanover, Germany, an indirect subsidiary of Continental AG, as well as in securities and cash and cash equivalents. In fiscal 2013, the trust assets changed by €11.4 million due to additions from interest and dividend income.

3. Inventories

in € thousands	Dec. 31, 2013	Dec. 31, 2012
Operating supplies	18	12
Inventories	18	12

4. Receivables and Other Assets

in € thousands	Dec. 31, 2013		Dec. 31, 2012	
	Total	With term to maturity over 1 year	Total	With term to maturity over 1 year
Receivables from affiliated companies	6,132,858	1,506	6,812,162	16,315
Receivables from companies in which the company has a participating interest	2	–	2	–
Other assets	41,189	–	37,165	–
Receivables and other assets	6,174,049	1,506	6,849,329	16,315

5. Cash and Cash Equivalents

in € thousands	Dec. 31, 2013	Dec. 31, 2012
Bank balances	503,359	416,248
Cash and cash equivalents	503,359	416,248

6. Prepaid Expenses and Deferred Charges

in € thousands	Dec. 31, 2013	Dec. 31, 2012
Syndicated loan fees	33,062	–
Discount	–	24,770
Other deferred charges	2,077	795
Prepaid expenses and deferred charges	35,139	25,565

Payments of €48.3 million were originally recognized as prepaid expenses in 2007 for expenses in connection with the conclusion of the agreement for a syndicated loan originally totaling up to €13.5 billion to acquire Siemens VDO. Further expenses originally totaling €82.6 million were deferred for the renegotiations of framework conditions in this loan agreement that took place in fiscal 2009. The negotiations for the prolongation of the syndicated loan originally due in August 2012 were concluded in fiscal 2011. The expenses amounting to €49.6 million that were incurred for this were also recognized as prepaid expenses. The negotiations for the early termination of the syndicated loan maturing in April 2014 were concluded in January 2013. The prepaid expenses were reversed on a straight-line basis in accordance with the shorter terms of the individual tranches. Reversals in the fiscal year amounted to €9.0 million.

A discount was recognized in the amount of the difference between the issue and settlement amount for each of the four bonds, which were transferred to Continental AG in fiscal 2010 by means of corporation loans and which had a total volume of €3,000 million and were placed on the market by Conti-Gummi Finance B.V., Maastricht, Netherlands. A total amount of €26.0 million was originally added to prepaid expenses. The four bonds were terminated in fiscal 2013 prior to their maturity dates. The discounts were reversed using the straight-line method in line with the shortened term of the individual bonds. In the year under review, the reversal amounted to €15.8 million.

Payments of €42.6 million were originally recognized as prepaid expenses in 2013 for expenses in connection with the renegotiation of the agreement for a syndicated loan with a total volume of up to €4.5 billion. The prepaid expenses are reversed using the straight-line method in line with the terms of the

individual tranches. In the year under review, the reversal amounted to €9.5 million.

7. Deferred Tax Assets

The temporary measurement differences calculated between the commercial accounts and the tax accounts result in a future tax reduction overall. They mainly relate to intangible assets, non-current assets, pension provisions and other provisions. There is also an expected benefit from the future utilization of corporation tax loss carryforwards and an interest carryforward. An asset item for this future tax relief has not been recognized as per the option under Section 274 (1) Sentence 2 *HGB*.

The average tax rate used in measuring deferred taxes was 30.2%. This reflects a corporation tax rate of 15.0%, a solidarity surcharge of 5.5% and a trade tax rate of 14.4%. The non-deductible net interest that can be carried forward has only been measured at 26.5% as there is a deduction limit on its future realization on account of trade tax provisions.

Notes to the Balance Sheet, Total Equity and Liabilities

8. Subscribed Capital

The subscribed capital of Continental AG was unchanged year-on-year. At the end of the reporting period it amounted to €512,015,316.48 and was composed of 200,005,983 no-par-value shares with a notional value of €2.56 per share.

By way of resolution of the Annual Shareholders' Meeting on April 27, 2012, the Executive Board was authorized, with the approval of the Supervisory Board, to increase the share capital by up to €70.0 million by issuing new shares against cash or contributions in kind by April 26, 2015 (Article 4 (3) of the Articles of Incorporation).

By way of resolution of the Annual Shareholders' Meeting on April 23, 2009, the company has additional authorized capital of €66.0 million for the issuance of new shares against cash or contributions in kind by April 22, 2014 (Article 4 (2) of the Articles of Incorporation).

The share capital has been conditionally increased by up to €3.8 million in accordance with Article 4 (4) of the Articles of Incorporation. The conditional capital increase is intended to grant the bearers of rights under the 2004 stock option plan new shares when their rights are exercised. The Annual Shareholders' Meeting on May 14, 2004, approved the 2004 stock option plan for members of the Executive Board and senior executives. The 2004 stock option plan authorized the Executive Board to grant, in line with the plan's more detailed specifications, a total of 3,936,000 subscription rights until May 13,

2009, each of which entitles the option holder to subscribe for one share. There were no subscription rights still outstanding as at the end of the reporting period.

The share capital has been conditionally increased by up to €20.0 million in accordance with Article 4 (5) of the Articles of Incorporation. The conditional capital increase is intended to grant the bearers of rights under the 2008 stock option plan new shares when their rights are exercised. The 2008 stock option plan adopted at the Annual Shareholders' Meeting on April 25, 2008, authorizes the issuance of up to 7,800,000 subscription rights to the Executive Board and senior executives until April 24, 2013. As in the previous year, no subscription rights were issued in fiscal 2013 and 47,900 expired (PY: 0). Thus, there were no subscription rights still outstanding as at the end of the reporting period.

In accordance with Article 4 (6) of the Articles of Incorporation, the share capital has been conditionally increased by up to €51.0 million by issuing up to 19,921,875 new bearer shares. The conditional capital increase serves the issue of bearer shares to the bearers and creditors of convertible and warrant-linked bonds, profit participation rights and participating bonds (or a combination of these instruments) that are issued on the basis of the authorization resolved by the Annual Shareholders' Meeting of April 27, 2012, under agenda item 8 and that grant or establish a conversion or warrant right or a conversion obligation for new shares of Continental AG. The authorization to issue these instruments is limited until April 26, 2015, and a maximum nominal amount of €2,500 million. The authorization had not been utilized as at the end of the reporting period.

The change in conditional capital is shown in the table below:

in € thousands	2013
Conditional capital as at January 1	67,585
Expiration of subscription rights granted	-122
Conditional capital as at December 31	67,463

9. Capital Reserves

At €4,179.1 million, capital reserves were unchanged year-on-year as at December 31, 2013.

10. Revenue Reserves

The other revenue reserves were unchanged as against the previous year at €54.7 million as at December 31, 2013.

Information on the block on distribution

No amounts have been blocked from distribution as a result of the capitalization of fund assets at their fair value as the original cost of the fund assets was higher than the fair value. There is therefore no block on the distribution of the retained earnings of €913.4 million.

11. Provisions

in € thousands	Dec. 31, 2013	Dec. 31, 2012
Provisions for pensions and similar obligations	219,905	209,462
Provisions for taxes	428,214	457,833
Other provisions	76,128	55,430
Provisions	724,247	722,725

Pension obligations were calculated using a discount rate of 4.90% applying the projected unit credit method. An annual salary increase of 3.00% and an annual pension increase of 1.75% were assumed.

Pension obligations of €277.9 million were offset against the fair value of corresponding claims from reinsurance policies of €58.0 million. The fair value is the cost of acquisition.

Other provisions cover recognizable risks and other uncertain obligations. In particular, they include provisions for personnel and social security expenses (€59.9 million) and for outstanding invoices (€12.8 million).

Provisions for partial retirement of €0.5 million were offset against the assets from partial retirement of €0.4 million. The assets in the block model are protected against insolvency by means of a trustee and pledge agreement in line with the legal requirements and access has been withdrawn from all other creditors. The fair value is the market price. The costs of acquisition amount to €0.4 million.

As at the balance sheet date, there were obligations to employees on long-term work accounts of €0.6 million. The claims are hedged with a trustee agreement. The fair value of the claims is €0.6 million and is offset against the corresponding obligations as the trust assets are earmarked and access by all other creditors has been withdrawn. The costs of acquisition amount to €0.6 million.

12. Liabilities

in € thousands	Dec. 31, 2013	With term to maturity		Dec. 31, 2012	With term to maturity	
		< 1 year	> 5 years		< 1 year	> 5 years
Bonds, non convertible	2,065,817	515,817	800,000	459,651	459,651	—
Liabilities to banks	2,031,715	531,715	—	2,621,174	2,621,174	—
Trade accounts payable	11,935	11,935	—	7,741	7,741	—
Liabilities to affiliated companies	7,304,994	7,303,488	—	8,889,026	5,887,510	625,000
Other liabilities	15,647	14,841	325	51,882	130	427
thereof taxes	(1,447)	—	—	(45,719)	—	—
thereof social security obligations	(7,033)	—	—	(2,131)	—	—
Liabilities	11,430,108	8,377,796	800,325	12,029,474	8,976,206	625,427

From the sale of a receivable, liabilities to banks in the amount of €300.0 million have been secured by collateral in kind consisting of ceded receivables and a bank account deposit.

Contingent liabilities

Guarantees, sureties and warranty liabilities have been provided only on behalf of subsidiaries except for the amount of €25.6 million. To the best of our knowledge, the underlying obligations will be fulfilled by the companies concerned in all cases. Utilization is not anticipated.

€750.0 million of the warranty liabilities are attributable to the bond issued by Conti-Gummi Finance B.V., Maastricht, Netherlands, in 2013, for which Continental AG has issued guarantees. €731.2 million of additional warranty liabilities relate to capital market finance of Continental Rubber of America, Corp., Wilmington, Delaware, U.S.A., and Continental Tire the Americas LLC, Fort Mill, South Carolina, U.S.A.

in € thousands	Dec. 31, 2013	Dec. 31, 2012
Liabilities on guarantees and guarantees for checks and bills of exchange	46,158	223,477
Liabilities on warranties	2,407,606	4,985,839
Provision of collateral for third-party liabilities	–	53,212

Other financial obligations

In fiscal 1992, Continental AG sold its administration building to improve its liquidity position and leased it back for 30 years. The liquidity that became available in prior years is offset by future payment obligations of €11.4 million until 2022 (€1.3 million of which in 2014). Furthermore, obligations scheduled for

2014 and later primarily relate to outsourced hardware and software (€40.4 million; €24.8 million of which in 2014) and machinery, operating and office equipment (€1.6 million; €0.8 million of which in 2014). Purchase commitments for tangible assets and major repairs amount to €9.4 million.

Notes to the Income Statement

13. Net Investment Income

in € thousands	2013	2012
Income from profit transfer agreements	1,111,145	1,456,483
Income from long-term equity investments		
from affiliated companies	13,486	12,629
from associated companies	15,753	15,760
from other companies	24	12
Cost of loss absorption	-35,277	-38,841
Write-ups of other long-term equity investments	–	97
Gains from the disposal of investments	–	2,617
Net investment income	1,105,131	1,448,757

14. Other Operating Income

in € thousands	2013	2012
Income from currency translation	15,159	7,921
Income from reversal of provisions	1,958	3,822
Income from disposal of non-current assets	–	0
Other income	102,564	104,350
Other operating income	119,681	116,093

Other income for the fiscal year mainly contains the general cost allocation to other corporation companies of €86.9 million (PY: €85.4 million).

15. Other Operating Expenses

in € thousands	2013	2012
Expenses arising from currency translation	25,693	18,760
Losses due to write-downs on current assets (except inventories)	5	1,372
Losses on disposal of non-current assets	4	1,500
Other expenses	309,749	268,056
Other taxes	1,073	502
Other operating expenses	336,524	290,190

Other expenses for the fiscal year include cost allocation expenses of €84.5 million (PY: €83.0 million). Furthermore, there are premiums in the amount of €112.0 million for the early redemption of the four bonds issued by Conti-Gummi Finance

B.V., Maastricht, Netherlands, and transferred to Continental AG in fiscal 2010 by means of corporation loans, as well as fees of €25.3 million (PY: €92.5 million) for warranties provided by subsidiaries in the context of the syndicated loan agreement.

16. Net Interest Expense

in € thousands	2013	2012
Other interest and similar income		
from affiliated companies	47,594	78,471
from other companies	576	1,614
Interest and similar expense		
to affiliated companies	-234,624	-286,956
to other companies	-80,844	-183,419
from interest cost from pensions and long-term provisions (net)	-10,801	-10,052
Net interest expense	-278,099	-400,342

Expenses of €13.7 million from the interest cost for pension provisions and long-term provisions have essentially been offset

against interest income from reinsurance policies totaling €2.9 million.

17. Income Tax Expense

The tax expense amounts to €24.5 million (PY: €149.2 million); the previous year's tax expense was negatively influenced by deferrals for previous years.

Other Disclosures

Cost of Materials

in € thousands	2013	2012
Cost of raw materials and supplies, and of purchased materials	460	709
Cost of purchased services	46,607	43,243
Cost of materials	47,067	43,952

Personnel Expenses

in € thousands	2013	2012
Wages and salaries	89,743	74,122
Social security, post-employment and other employee benefit costs	21,420	16,523
thereof pension costs	(13,907)	(9,851)
Personnel expenses	111,163	90,645

Number of Employees (Quarterly Average)

	2013	2012
Wage recipients	2	3
Salary recipients	622	571
Number of employees (quarterly average)	624	574

Derivative financial instruments

Continental AG and the companies of the Continental Corporation are exposed to interest and exchange rate risks due to their business activities. These risks are hedged on a case-by-case basis by using derivative financial instruments. The specified fair value of derivative financial instruments is generally calculated by discounting the expected cash flows on the basis of yield curves. For example, the fair value of currency forwards is calculated as the difference from the nominal amounts discounted with the risk-free interest rates of the respective currencies and translated at the current spot exchange rate. The value of forex options is determined by applying recognized option pricing models. To calculate the fair value of interest rate swaps and cross-currency interest rate swaps, the future cash

flows are discounted with the interest rates for the respective maturities, with deposit rates used as short-term interest rates whilst long-term interest rates are based on the swap rates in the respective currency.

As at December 31, 2013, the nominal volume of the derivatives concluded was €1,312.2 million. This comprises only micro hedges and portfolio hedges.

The derivative financial instruments were composed of the following items as at the balance sheet date:

in € millions	Dec. 31, 2013			Dec. 31, 2012		
	Nominal value	Market value		Nominal value	Market value	
		Active	Passive		Active	Passive
Forex future transactions	1,312.2	5.8	-17.1	1,269.3	9.8	-17.1

For the purposes of currency management, Continental AG nets actual foreign currency cash flows from the operations of its subsidiaries around the world with those expected in the future. The net cash flow per currency on a trailing twelve-month basis determines the corporation's overall transaction risk. The interest rate and currency committee meets weekly to decide on the hedging measures, which may not exceed 30% of the twelve-month exposure without the express authorization of the Executive Board.

In currency management, forex future, forex swap and forex option transactions in particular are utilized for the purpose of risk control. The selection and use of instruments depends on the individual hedging purpose. The basis for the utilization of hedging instruments comprises the Foreign Exchange Management Policy, adherence to which is regularly reviewed by the Internal Audit department. The foreign exchange and interest rate committee convenes weekly to review and initiate hedging measures.

Continental AG has taken out forex swaps with external contractual partners with a nominal amount of €678.0 million to hedge the currency risks from corporate loans taken out and distributed in foreign currencies by Continental AG and to pay interest due on maturity. The net fair value is -€11.3 million. The foreign currency loans with the same nominal amount issued and borrowed by Continental AG and the hedging forex swaps form a hedge until they mature in 2014. The hedges are considered highly effective due to the consistency of the value-determining parameters. This is demonstrated using the critical terms match method. The transactions are not recognized on the balance sheet.

To hedge currency risks from foreign currency loans at corporation companies, their currency risks are transferred to Continental AG by means of internal forex swaps, the hedges are combined with their counterpart transactions that were entered into by Continental AG with external banks for hedging purposes. The nominal values of the intra-corporate forex swaps and the external counterpart hedges are each €281.6 million. The net fair values as at the balance sheet date were -€4.8 million for intra-corporate forex swaps and €4.8 million for forex swaps outside the corporation. The hedges are considered highly effective due to the consistency of the value-determining parameters. This is demonstrated using the critical terms match method. The transactions mature in 2014 and are not recognized in the balance sheet.

Continental AG has concluded currency swaps with a nominal volume of €71.0 million with external partners to hedge the currency risks of its own foreign currency liabilities. The net fair value is €0.0 million. The foreign currency liabilities with the same nominal volume to be paid by Continental AG on maturity and the hedging forex swaps form a hedge until they mature in 2014. The hedges are considered highly effective due to the consistency of the value-determining parameters. This is demonstrated using the critical terms match method. The transactions are not recognized on the balance sheet.

Interest rate swaps, interest rate options and combined cross-currency interest rate swaps in particular are utilized for the purpose of interest management. Above all, they serve to manage interest rate risks, especially those arising from financial liabilities with floating interest rates, and to optimize financing costs. The Interest Rate Management Policy forms the basis for interest management.

Continental AG had no interest rate swaps, interest rate options or combined cross-currency interest rate swaps as at the balance sheet date.

Auditor's fees

The Annual Shareholders' Meeting on May 15, 2013, elected KPMG AG Wirtschaftsprüfungsgesellschaft, Hanover, Germany, as the auditor for fiscal 2013. Details of the auditor's fees in fiscal 2013 can be found in Note 38 of the notes to the consolidated financial statements of Continental AG.

Accounting in accordance with Section 6b of the German Energy Industry Act (*Energiewirtschaftsgesetz - EnWG*)

On the coming into effect of the law for new regulations on the energy industry on August 4, 2011, all former property grids are subject to the supplementary accounting regulations pursuant to *EnWG*. The *EnWG* regulatory requirements do not apply if the former property grid is classified as a "customer installation". There are material arguments that the energy installations operated by Continental AG in Germany are "customer installations" as defined by the law.

Notices in accordance with the German Securities Trading Act (*Wertpapierhandelsgesetz - WpHG*)

From the start of the fiscal year to the time of the preparation of the financial statements, we received the following notifications in accordance with Section 21 (1) *WpHG* on holdings in Continental AG. In the event of the limits stated in this provision being reached, exceeded or fallen below on multiple occasions by the same party, only the most recent notification has been shown here. Notifications from earlier fiscal years about the existence of voting rights shares of at least 3% are still disclosed as at the end of the reporting period.

By way of letter dated May 16, 2013, we received notification that the share of voting rights in Continental AG held by Commerzbank Aktiengesellschaft, Frankfurt am Main, Germany, exceeded the threshold of 3% on May 10, 2013, and amounted to 4.74% (9,488,166 voting rights) at this time. 0.01% of the voting rights (16,422 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 *WpHG*.

Commerzbank Aktiengesellschaft, Frankfurt am Main, Germany, also notified us on May 24, 2013, that its share of voting rights in Continental AG fell below the threshold of 3% on May 23, 2013, and amounted to 0.01% (26,268 voting rights) at this time. 0.01% of the voting rights (16,422 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 *WpHG*.

By way of letter dated October 1, 2012, we received notification that:

- › the share of voting rights in Continental AG held by BR Jersey International Holdings L.P., St. Helier, Jersey, Channel Islands, exceeded the threshold of 3% of voting rights on September 25, 2012, and amounted to 3.08% (6,160,762 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.
- › the share of voting rights in Continental AG held by BlackRock International Holdings, Inc., New York, NY, U.S.A., exceeded the threshold of 3% of voting rights on September 25, 2012, and amounted to 3.08% (6,160,762 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.
- › the share of voting rights in Continental AG held by BlackRock Advisors Holdings, Inc., New York, NY, U.S.A., exceeded the threshold of 3% of voting rights on September 25, 2012, and amounted to 3.15% (6,309,605 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

By way of letter dated October 3, 2012, we received notification that the share of voting rights in Continental AG held by BlackRock Group Limited, London, U.K., exceeded the threshold of 3% of voting rights on September 27, 2012, and amounted to 3.42% (6,846,998 voting rights) on this date. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

On October 30, 2012, we received notification that:

- › the share of voting rights in Continental AG held by BlackRock, Inc., New York, NY, U.S.A., exceeded the threshold of 5% of voting rights on October 24, 2012, and amounted to 5.09% (10,181,131 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.
- › the share of voting rights in Continental AG held by BlackRock Holdco 2, Inc., Wilmington, Delaware, U.S.A., exceeded the threshold of 5% of voting rights on October 24, 2012, and amounted to 5.01% (10,022,107 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.
- › the share of voting rights in Continental AG held by BlackRock Financial Management, Inc., New York, NY, U.S.A., exceeded the threshold of 5% of voting rights on October 24, 2012, and amounted to 5.01% (10,022,107 voting rights) at this time. The shares are attributed to this shareholder in accordance with

Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

On October 6, 2011, we received notification that:

- › the share of voting rights in Continental AG held by Schaeffler Beteiligungsholding GmbH & Co. KG, Herzogenaurach, Germany, exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25% and 30% of voting rights on September 30, 2011, and amounted to 36.14% (72,290,458 voting rights) at this time.
- › the share of voting rights in Continental AG held by Schaeffler Familienholding Drei GmbH & Co. KG, Herzogenaurach, Germany, exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25% and 30% of voting rights on September 30, 2011, and amounted to 36.14% (72,290,458 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.
- › the share of voting rights in Continental AG held by Schaeffler Familienholding Zwei GmbH, Herzogenaurach, Germany, exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25% and 30% of voting rights on September 30, 2011, and amounted to 36.14% (72,290,458 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.
- › the share of voting rights in Continental AG held by Schaeffler Familienholding Eins GmbH, Herzogenaurach, Germany, exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25% and 30% of voting rights on September 30, 2011, and amounted to 36.14% (72,290,458 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.
- › the share of voting rights in Continental AG held by Schaeffler GmbH, Herzogenaurach, Germany, remained above the threshold of 30% of voting rights on September 30, 2011, and amounted to 36.14% (72,290,458 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.
- › the share of voting rights in Continental AG held by Schaeffler Verwaltungs GmbH, Herzogenaurach, Germany, remained above the threshold of 30% of voting rights on September 30, 2011, and amounted to 49.90% (99,802,986 voting rights) at this time. 36.14% of these shares (72,290,458 voting rights) are attributed to Schaeffler Verwaltungs GmbH in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.
- › the share of voting rights in Continental AG held by Schaeffler Holding GmbH & Co. KG, Herzogenaurach, Germany, remained above the threshold of 30% of voting rights on September 30, 2011, and amounted to 49.90% (99,802,986 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.

- › the share of voting rights in Continental AG held by Schaeffler Management GmbH, Herzogenaurach, Germany, remained above the threshold of 30% of voting rights on September 30, 2011, and amounted to 49.90% (99,802,986 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.
- › the share of voting rights in Continental AG held by INA-Holding Schaeffler GmbH & Co. KG, Herzogenaurach, Germany, remained above the threshold of 30% of voting rights on September 30, 2011, and amounted to 49.90% (99,802,986 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.
- › the share of voting rights in Continental AG held by Schaeffler Holding LP, Dallas, Texas, U.S.A., remained above the threshold of 30% of voting rights on September 30, 2011, and amounted to 49.90% (99,802,986 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.
- › the share of voting rights in Continental AG held by Mrs. Maria-Elisabeth Schaeffler, Germany, remained above the threshold of 30% of voting rights on September 30, 2011, and amounted to 49.90% (99,802,986 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.
- › the share of voting rights in Continental AG held by Mr. Georg F. W. Schaeffler, U.S.A., remained above the threshold of 30% of voting rights on September 30, 2011, and amounted to 49.90% (99,802,986 voting rights) at this time. The shares are attributed to this shareholder in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.

On September 17, 2013, our major shareholder, the Schaeffler Group, Herzogenaurach, Germany, announced the sale of 7.8 million Continental shares and thus reduced its shareholding in Continental AG from 49.9% to 46.0%.

In 2013 and until February 11, 2014, inclusively, the members of the Executive Board held shares representing a total interest of less than 1% of the share capital of the company. Shares representing 46.0% of the share capital of the company were attributable to the members of the Supervisory Board Mrs. Maria-Elisabeth Schaeffler and Mr. Georg F. W. Schaeffler. In 2013 and

until February 11, 2014, inclusively, the other members of the Supervisory Board held shares representing a total interest of less than 1% of the share capital of the company.

German Corporate Governance Code/Declaration in accordance with Section 161 of the German Stock Corporation Act (*AktG*)

The declaration required in accordance with Section 161 *AktG* was issued by the Executive Board and the Supervisory Board in December 2013, and is available to our shareholders on the following website: www.continental-corporation.com in the Investor Relations section under Corporate Governance.

Remuneration of the Executive Board and the Supervisory Board

The key features of the remuneration system for the Executive Board and the remuneration granted to the Executive Board and Supervisory Board in the year under review are explained in the remuneration report, which supplements the Corporate Governance report and is part of the combined management report for the corporation.

The total remuneration granted to the Executive Board of Continental AG in 2013 amounted to €21.7 million (PY: €14.7 million). That total remuneration also includes a newly granted long-term incentive plan in the total amount of €5.1 million (PY: €-) as well as the long-term component of variable remuneration totaling €6.1 million (PY: €5.1 million), which are converted into virtual shares of the company. In 2013, the 2012 long-term component resulting from this was converted into 55,563 virtual shares.

Furthermore, former members of the Executive Board and their surviving dependents received payments totaling €5.3 million (PY: €5.4 million). Provisions for pension obligations for former members of the Executive Board and their surviving dependents amounted to €97.2 million (PY: 103.6 million).

Remuneration paid to the members of Continental AG's Supervisory Board, including meeting fees, totaled €3.7 million (PY: €3.1 million).

As in 2012, no advances or loans were granted to members of Continental AG's Executive Board or Supervisory Board in 2013.

List of Shareholdings of Continental AG

I. Affiliated companies

Continental AG's list complies with Section 285 No. 11 in conjunction with Section 286 (3) of the German Commercial Code (*Handelsgesetzbuch - HGB*). The share of capital is the share

held by Continental AG or by one or more of its dependent companies. The share of capital calculated therefore fully takes into account the shares held by subsidiaries, even if the corporation's share in these subsidiaries is less than 100%.

Company	Footnote	Registered office	Share of capital in %	Equity in €'000s	Annual result in €'000s
Germany					
ADC Automotive Distance Control Systems GmbH	14)	Lindau	100.00	1,534	0
Alfred Teves Beteiligungsgesellschaft mbH	4)	Frankfurt am Main	100.00	25	0
ASL Vision GmbH	9) 11)	Munich	100.00	n/a	n/a
Babel Grundstücksverwaltungsgesellschaft mbH	4)	Schwalbach am Taunus	100.00	684	0
balance GmbH, Handel und Beratungsservice im Gesundheitswesen	14)	Hanover	100.00	38	0
Benecke-Kaliko AG	4)	Hanover	100.00	46,084	0
Beneform GmbH	4)	Peine	100.00	3,096	0
CAS München GmbH	14)	Hanover	100.00	25	0
CAS-One Holdinggesellschaft mbH	14)	Hanover	100.00	3,051,728	0
Conseo GmbH	14)	Hamburg	100.00	99	0
Conti Temic microelectronic GmbH	4)	Nuremberg	100.00	266,964	0
Conti Versicherungsdienst Versicherungsvermittlungsges. mbH	14)	Hanover	100.00	26	0
Continental Aftermarket GmbH	14)	Eschborn	100.00	40	0
Continental Automotive GmbH	14)	Hanover	100.00	2,954,847	0
Continental Automotive Grundstücksges. mbH	4)	Frankfurt am Main	100.00	31,740	34
Continental Automotive Grundstücksvermietungsges. mbH & Co. KG	4)	Frankfurt am Main	100.00	-1,768	1,195
Continental Caoutchouc-Export-GmbH	14)	Hanover	100.00	1,838,042	0
Continental Engineering Services & Products GmbH	14)	Ingolstadt	100.00	25	0
Continental Engineering Services GmbH	14)	Frankfurt am Main	100.00	3,038	0
Continental Finance GmbH	14)	Hanover	100.00	847,581	0
Continental Mechanical Components Germany GmbH	4)	Roding	100.00	364	0
Continental Reifen Deutschland GmbH	14)	Hanover	100.00	120,033	0
Continental Safety Engineering International GmbH	14)	Alzenau	100.00	4,500	0
Continental Teves AG & Co. oHG	4) 16)	Frankfurt am Main	100.00	992,630	201,695
Continental Trading GmbH	14)	Schwalbach am Taunus	100.00	43,728	0
ContiTech AG	4)	Hanover	75.10	491,959	0
ContiTech Antriebssysteme GmbH	4)	Hanover	100.00	5,138	0
ContiTech Elastomer-Beschichtungen GmbH	4)	Hanover	100.00	6,195	0
ContiTech Kühner Beteiligungsgesellschaft mbH	14)	Hanover	100.00	3,350	0
ContiTech Kühner GmbH & Cie. KG	4)	Oppenweiler	86.00	2,652	-1,857
ContiTech Luftfedersysteme GmbH	14)	Hanover	100.00	26	0
ContiTech MGW GmbH	4)	Hannoversch Münden	100.00	8,773	0
ContiTech Schlauch GmbH	14)	Hanover	100.00	1,595	0
ContiTech Techno-Chemie GmbH	14)	Karben	100.00	18,581	0
ContiTech Transportbandsysteme GmbH	14)	Hanover	100.00	657	0
ContiTech Verwaltungs-GmbH	14)	Hanover	100.00	751,846	0
ContiTech Vibration Control GmbH	14)	Hanover	100.00	22,717	0

Company	Footnote	Registered office	Share of capital in %	Equity in €'000s	Annual result in €'000s
ContiTech-Universe Verwaltungs-GmbH	14)	Hanover	100.00	1,055,967	0
Correx Handelsgesellschaft für Kautschukprodukte mbH	4)	Hanover	100.00	64	0
DEGETRINUM Grundstücksverwaltungsgesellschaft mbH & Co. Immobilien-Vermietungs KG	4) 11)	Mainz	94.00	22	27
Eddelbüttel & Schneider GmbH	14)	Hamburg	100.00	308	0
eStop GmbH	4)	Schwalbach am Taunus	100.00	-315	0
Formpolster GmbH	14)	Hanover	100.00	348,852	0
Gerap Grundbesitz- und Verwaltungsgesellschaft mit beschränkter Haftung	4)	Frankfurt am Main	100.00	54	0
Göppinger Kaliko GmbH	14)	Eislingen	100.00	17,485	0
Grundstücksverwaltungsgesellschaft Butan GmbH & Co. Objekt Waltershausen OHG	4) 11)	Mainz	94.00	-57	-4
IDM GmbH Industriesensoren	4)	Lindau	100.00	740	0
Intech Thüringen GmbH	4) 11)	Waltershausen	100.00	-985	0
IPM GmbH Informationen Prozesse Menschen	11) 14) 18)	Hamburg	100.00	19	0
Max Kammerer GmbH	4)	Frankfurt am Main	100.00	3,458	0
OTA Grundstücks- und Beteiligungsverwaltung GmbH	4)	Frankfurt am Main	100.00	12,587	0
Phoenix Beteiligungsgesellschaft mbH	14)	Hamburg	100.00	43	0
Phoenix Compounding Technology GmbH	14)	Hamburg	100.00	16,304	0
Phoenix Conveyor Belt Systems GmbH	4)	Hamburg	100.00	69,942	0
Phoenix Fluid Handling Industry GmbH	4)	Hamburg	100.00	42,497	0
Phoenix Industrieanlagen Verwaltungs GmbH	4) 18)	Hamburg	100.00	56	0
Phoenix Sechste Verwaltungsgesellschaft mbH	4) 11)	Hamburg	100.00	23	-1
Phoenix Service GmbH & Co. KG	4)	Hamburg	100.00	52,963	3,334
Phoenix Vermögensverwaltungsgesellschaft mbH	14)	Hamburg	100.00	-475	0
REG Reifen-Entsorgungsgesellschaft mbH	4)	Hanover	100.00	4,534	-1,918
Reifen Apel GmbH	11) 20)	Korbach	89.86	367	315
Reifen Kauffmann GmbH	11) 20)	Wilhelmshaven	60.00	378	38
Reifen-Service Clemens & Hegel GmbH	11) 20)	Bielefeld	100.00	124	5
ROSEA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Hannover-Stöcken KG	1) 11)	Grünwald nr. Munich	100.00	1	20
STEINEBRONN BETEILIGUNGS-GMBH	1)	Oppenweiler	86.00	77	3
TEMIC Automotive Electric Motors GmbH	4)	Berlin	100.00	16,715	0
UMG Beteiligungsgesellschaft mbH	14)	Hanover	100.00	335,673	0
Union-Mittelland-Gummi-GmbH & Co. Grundbesitz KG	4)	Hanover	100.00	8,000	0
Unterstützungskasse mbH der Göppinger Kaliko- und Kunstleder-Werke GmbH	4) 11)	Eislingen	100.00	538	0
Vergölst GmbH	4)	Bad Nauheim	75.00	19,061	3,086
Vogtländische Reifenwerke Sitz Bad Nauheim GmbH	4)	Bad Nauheim	100.00	-114	3

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Outside Germany							
Adam Touring AG	4)	Triesen	Liechtenstein	100.00	CHF	3,362	92
Adam Touring GmbH	4)	Dietikon	Switzerland	100.00	CHF	11,796	587
Advance Tyre Company Ltd.	4)	Dublin	Ireland	100.00	EUR	1,247	-1,698
ALPHALOR 3 EURL	4) 11)	Sarreguemines	France	100.00	EUR	0	0
Application Solutions (Electronics and Vision) Ltd.	9)	Lewes	U.K.	100.00	GBP	n/a	n/a
Benecke Changchun Auto Trim (Zhangjiagang) Co., Ltd.	4)	Zhangjiagang	China	51.00	CNY	152,887	36,164
Best Drive Sverige AB	4)	Gothenburg	Sweden	100.00	SEK	870	-1,004
Cadorna S.A.	4)	Luxembourg	Luxembourg	100.00	EUR	739	-8
Capwell Tyre Center Ltd.	4) 11)	Dublin	Ireland	100.00	EUR	17	0
CAS UK Holding Ltd.	4)	Ebbw Vale	U.K.	100.00	GBP	14,527	2,228
CGH Holding B.V.	4)	Maastricht	Netherlands	100.00	EUR	979,006	732
CGT Referral Resources, Inc.	5)	Charlotte, NC	U.S.A.	100.00	USD	342	0
Changshu ContiTech Trading Ltd.	4)	Changshu	China	100.00	CNY	5,600	2,889
ConiTech Vibration Control France SAS	8)	Andrézieux-Bouthéon	France	100.00	EUR	n/a	n/a
Conti Automotive Servicios, S.A. de C.V.	4)	Silao	Mexico	100.00	MXN	32,065	6,960
Conti Trade Italia S.r.l.	8) 11)	Milan	Italy	100.00	EUR	n/a	n/a
Conticlub SAS	4) 11)	La Croix Saint-Ouen	France	100.00	EUR	72	-29
Conti-Gummi Finance B.V.	4)	Maastricht	Netherlands	100.00	EUR	15,271	1,073
Continental - Indústria Textil do Ave, S.A.	4)	Lousado	Portugal	100.00	EUR	17,926	6,010
Continental Adria pnevmatike d.o.o.	4) 11)	Maribor	Slovenia	100.00	EUR	8	2
Continental Automotive (Thailand) Co., Ltd.	4)	Rayong	Thailand	100.00	THB	1,042,534	-339,722
Continental Automotive Austria GmbH	4)	Vienna	Austria	100.00	EUR	11,465	1,884
Continental Automotive Benelux BVBA	4)	Mechelen	Belgium	99.99	EUR	354,679	41,143
Continental Automotive Brake Systems (I) Private Limited	12)	Manesar	India	100.00	INR	1,013,000	-166,210
Continental Automotive Changchun Co., Ltd.	4)	Changchun	China	100.00	CNY	2,441,808	362,218
Continental Automotive Components (India) Private Ltd.	2)	Bangalore	India	100.00	INR	2,830,100	-342,536
Continental Automotive Components Malaysia Sdn. Bhd.	4)	Prai	Malaysia	100.00	MYR	512,364	72,665
Continental Automotive Corporation	4)	Yokohama	Japan	65.00	JPY	29,705,604	5,642,112
Continental Automotive Corporation (Lianyungang) Co., Ltd.	4)	Lianyungang	China	60.00	CNY	616,421	125,824
Continental Automotive Corporation Korea Ltd.	4)	Seongnam-si	South Korea	100.00	KRW	10,658,628	3,832,631
Continental Automotive Czech Republic s.r.o.	4)	Jičín	Czech Republic	100.00	CZK	10,090,378	1,701,935
Continental Automotive do Brasil Ltda.	4)	Várzea Paulista	Brazil	100.00	BRL	146,826	17,959
Continental Automotive Electronics, LLC	4)	Bugan-myeon	South Korea	100.00	KRW	164,905,569	38,409,570
Continental Automotive France SAS	4)	Toulouse	France	100.00	EUR	134,117	9,713
Continental Automotive Funding Corp.	4)	Wilmington, DE	U.S.A.	100.00	USD	871,169	8,457
Continental Automotive Guadalajara México, S.A. de C.V.	4)	Tlajomulco de Zuniga	Mexico	100.00	MXN	1,993,592	1,424,233
Continental Automotive Hambach France SAS	4)	Rambouillet	France	100.00	EUR	1,029	4
Continental Automotive Holding (Shanghai) Co., Ltd.	4)	Shanghai	China	100.00	CNY	465,886	30,346
Continental Automotive Holding Netherlands B.V.	4)	Maastricht	Netherlands	100.00	EUR	1,002,691	5,180
Continental Automotive Holding Spain S.L.	1)	Rubí	Spain	100.00	EUR	9,714	35
Continental Automotive Holdings UK Ltd.	4)	Birmingham	U.K.	100.00	GBP	4,602	59
Continental Automotive Hungary Kft.	4)	Veszprém	Hungary	100.00	HUF	12,288,434	-4,181,839
Continental Automotive India Private Ltd.	2) 11)	New Delhi	India	100.00	INR	259	-593
Continental Automotive Instruments Malaysia Sdn. Bhd.	4)	Prai	Malaysia	100.00	MYR	37,690	647
Continental Automotive Interior Wuhu Co., Ltd.	8)	Wuhu	China	100.00	CNY	n/a	n/a
Continental Automotive Italy S.p.A.	4)	Pisa	Italy	100.00	EUR	42,123	580

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Continental Automotive Japan K.K.	4)	Yokohama	Japan	100.00	JPY	1,559,575	96,306
Continental Automotive Jinan Co., Ltd.	1)	Jinan	China	100.00	CNY	-65,411	-73,310
Continental Automotive Korea Ltd.	4)	Seongnam-si	South Korea	100.00	KRW	7,178,819	111,913
Continental Automotive Malaysia Sdn. Bhd.	4)	Prai	Malaysia	100.00	MYR	34,343	5,513
Continental Automotive Mexicana, S.A. de C.V.	4)	Morelos	Mexico	100.00	MXN	1,035,001	634,420
Continental Automotive Rambouillet France SAS	4)	Rambouillet	France	100.00	EUR	31,786	-17,750
Continental Automotive Romania SRL	4)	Timișoara	Romania	100.00	RON	-283,826	-113,611
Continental Automotive Singapore Pte. Ltd.	4)	Singapore	Singapore	100.00	SGD	34,195	5,385
Continental Automotive Spain S.A.	4)	Rubí	Spain	100.00	EUR	51,953	-8,009
Continental Automotive Switzerland AG	4)	Rüthi	Switzerland	100.00	CHF	-66,760	-1,303
Continental Automotive Systems (Shanghai) Co., Ltd.	4)	Shanghai	China	100.00	CNY	1,927,541	526,077
Continental Automotive Systems (Tianjin) Co., Ltd.	4)	Tianjin	China	100.00	CNY	745,513	55,987
Continental Automotive Systems Changshu Co., Ltd.	4)	Changshu	China	100.00	CNY	-392,414	-104,049
Continental Automotive Systems Corporation	4)	Icheon	South Korea	65.00	KRW	220,501,868	119,538,701
Continental Automotive Systems Costa Rica S.A.	15)	Alajuela	Costa Rica	100.00	CRC	n/a	n/a
Continental Automotive Systems Holding US, Inc.	4)	Wilmington, DE	U.S.A.	100.00	USD	3,833,784	57,455
Continental Automotive Systems Korea Ltd.	1)	Seoul	South Korea	100.00	KRW	830,908	25,185
Continental Automotive Systems Slovakia s.r.o.	4)	Zvolen	Slovakia	100.00	EUR	64,466	5,616
Continental Automotive Systems SRL	4)	Sibiu	Romania	100.00	RON	-284,734	-124,431
Continental Automotive Systems UK Ltd.	5) 18)	West Drayton	U.K.	100.00	GBP	462	504
Continental Automotive Systems, Inc.	4)	Wilmington, DE	U.S.A.	100.00	USD	337,817	139,405
Continental Automotive Telford UK Ltd.	4)	Birmingham	U.K.	100.00	GBP	19,265	35
Continental Automotive Trading France SAS	1)	Rambouillet	France	100.00	EUR	21,965	4,705
Continental Automotive Trading Italia S.r.l.	1)	Milan	Italy	100.00	EUR	9,247	-78
Continental Automotive Trading Nederland B.V.	4)	Eindhoven	Netherlands	100.00	EUR	1,466	144
Continental Automotive Trading Österreich GmbH	4)	Vienna	Austria	100.00	EUR	6,951	135
Continental Automotive Trading UK Ltd.	4)	Birmingham	U.K.	100.00	GBP	13,991	1,115
Continental Automotive Tunisia S.A.	4) 18)	Menzel Jemil	Tunisia	100.00	TND	4,401	302
Continental Automotive UK Ltd.	4)	Birmingham	U.K.	100.00	GBP	16,404	441
Continental Automotive Wuhu Co., Ltd.	4)	Wuhu	China	88.19	CNY	1,581,606	537,447
Continental Automotive, Inc.	4)	Wilmington, DE	U.S.A.	100.00	USD	1,242,325	114,628
Continental Barum s.r.o.	4)	Otrokovice	Czech Republic	70.00	CZK	18,204,833	2,731,222
Continental Benelux SPRL	4)	Herstal-lez-Liège	Belgium	99.99	EUR	57,263	44,542
Continental Brake Systems (Shanghai) Co., Ltd.	4)	Shanghai	China	51.00	CNY	63,771	33,906
Continental Brakes Italy S.p.A.	4)	Cairo-Montenotte	Italy	100.00	EUR	29,801	14,030
Continental Brasil Indústria Automotiva Ltda.	4)	Guarulhos	Brazil	100.00	BRL	431,601	11,693
Continental Däck Sverige AB	4)	Gothenburg	Sweden	100.00	SEK	189,557	17,851
Continental Daek Danmark A/S	4)	Brøndby	Denmark	100.00	DKK	44,060	4,137
Continental Dekk Norge A/S	4)	Oslo	Norway	100.00	NOK	141,054	4,743
Continental do Brasil Produtos Automotivos Ltda.	4)	Camaçari	Brazil	100.00	BRL	1,164,955	43,442
Continental France SNC	4)	Sarreguemines	France	100.00	EUR	193,320	54,759
Continental Funding México, S.A. de C.V., SOFOM, E.N.R.	4)	Tlajomulco de Zuniga	Mexico	100.00	MXN	389,399	11,794
Continental Global Holding Netherlands B.V.	4)	Maastricht	Netherlands	100.00	EUR	2,918,588	383,537
Continental Guadalajara Services México, S.A. de C.V.	4)	Tlajomulco de Zuniga	Mexico	100.00	MXN	160,336	-5,937
Continental Holding France SAS	4)	Sarreguemines	France	100.00	EUR	143,477	751
Continental HT Tyres s.r.o.	4)	Otrokovice	Czech Republic	100.00	CZK	5,049,100	4,879,530
Continental Hungária Kft.	4)	Budaörs	Hungary	100.00	HUF	1,503,622	-193,665

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Continental India Limited	1)	New Delhi	India	100.00	INR	171,700	-1,201,975
Continental Indústria e Comércio Automotivos Ltda.	4)	Manaus	Brazil	100.00	BRL	20,955	-28,360
Continental Indústria e Comércio de Peças de Reposição Automotivas Ltda.	4)	Barueri	Brazil	100.00	BRL	57,262	8,049
Continental Industrias del Caucho S.A.	4)	Madrid	Spain	100.00	EUR	22,547	132
Continental Investment Ltd.	4)	West Drayton	U.K.	100.00	GBP	19,964	35
Continental Italia S.p.A.	4)	Milan	Italy	100.00	EUR	27,915	1,902
Continental Lemmerz (Portugal)-Componentes para Automóveis Lda.	4)	Palmela	Portugal	51.00	EUR	2,110	613
Continental Llantera Potosina, S.A. de C.V.	4)	Mexico City	Mexico	100.00	MXN	4,293	-10,058
Continental Mabor Indústria de Pneus S.A.	4)	Lousado	Portugal	100.00	EUR	250,670	186,639
Continental Matador KZ LLP	4)	Almaty	Kazakhstan	100.00	KZT	148,910	-6,439
Continental Matador Rubber s.r.o.	4)	Púchov	Slovakia	100.00	EUR	292,280	95,572
Continental Matador Truck Tires s.r.o.	4)	Púchov	Slovakia	100.00	EUR	203,046	86,048
Continental of Taiwan Ltd.	1)	Taipei City	Taiwan	100.00	TWD	83,457	23,594
Continental Opony Polska Sp. z o.o.	4)	Warsaw	Poland	100.00	PLN	80,880	3,979
Continental Pneus (Portugal) S.A.	4)	Lousado	Portugal	100.00	EUR	6,647	750
Continental Powertrain Romania SRL	8)	Ghimbav	Romania	100.00	RON	n/a	n/a
Continental Pty Ltd	4)	Bundoora	Australia	100.00	AUD	19,593	3,801
Continental Rengas Oy	4)	Espoo	Finland	100.00	EUR	7,593	921
Continental Rubber of America, Corp.	4)	Wilmington, DE	U.S.A.	100.00	USD	46,174	18,130
Continental Suisse S.A.	4)	Dietikon	Switzerland	100.00	CHF	33,460	3,809
Continental Temic Electronics (Phils.), Inc.	4)	Calamba	Philippines	100.00	PHP	3,362,193	70,440
Continental Teves Portugal - Sistemas de Travagem Lda.	4)	Palmela	Portugal	100.00	EUR	22,031	6,311
Continental Teves UK, Ltd.	4)	Ebbw Vale	U.K.	100.00	GBP	34,736	1,793
Continental Tire Andean Region S.A.S.	8)	Bogotá	Colombia	100.00	COP	n/a	n/a
Continental Tire Andina S.A.	4)	Cuenca	Ecuador	51.04	USD	43,397	6,322
Continental Tire Canada, Inc.	5)	Mississauga	Canada	100.00	CAD	15,711	1,326
Continental Tire de México, S.A. de C.V.	4)	San Luis Potosí	Mexico	100.00	MXN	4,407,411	1,731,656
Continental Tire Holding US, LLC	4)	Wilmington, DE	U.S.A.	100.00	USD	-179,380	249,176
Continental Tire Servicios, S.A. de C.V.	4)	San Luis Potosí	Mexico	100.00	MXN	-58,131	-50,109
Continental Tire Sumter LLC	4)	Wilmington, DE	U.S.A.	100.00	USD	0	0
Continental Tire the Americas, LLC	4)	Fort Mill, SC	U.S.A.	100.00	USD	537,010	317,153
Continental Tires (China) Co., Ltd.	4)	Hefei	China	100.00	CNY	661,470	-210,034
Continental Tires (Shanghai) Co., Ltd.	4)	Shanghai	China	100.00	CNY	71,067	12,538
Continental Tires España S.L.	4)	Madrid	Spain	100.00	EUR	42,937	2,584
Continental Tires Holding Singapore Pte. Ltd.	4)	Singapore	Singapore	100.00	EUR	126,863	12
Continental Tyre AS Malaysia Sdn. Bhd.	4)	Petaling Jaya	Malaysia	100.00	MYR	33,373	1,259
Continental Tyre Group Ltd.	4)	West Drayton	U.K.	100.00	GBP	29,133	3,322
Continental Tyre Investment UK Ltd.	4)	West Drayton	U.K.	100.00	GBP	0	0
Continental Tyre Malaysia Sdn. Bhd.	4)	Petaling Jaya	Malaysia	100.00	MYR	768,633	-53
Continental Tyre Management Malaysia Sdn. Bhd.	4)	Petaling Jaya	Malaysia	100.00	MYR	15,403	-8
Continental Tyre Marketing Malaysia Sdn. Bhd.	4)	Petaling Jaya	Malaysia	100.00	MYR	13,208	0
Continental Tyre North Africa SARL	8) 11)	Casablanca	Morocco	100.00	MAD	n/a	n/a
Continental Tyre PJ Malaysia Sdn. Bhd.	4)	Petaling Jaya	Malaysia	100.00	MYR	134,641	10,130
Continental Tyre Services Malaysia Sdn. Bhd.	4)	Petaling Jaya	Malaysia	100.00	MYR	6,768	-6
Continental Tyre South Africa (Pty.) Ltd.	4)	Port Elizabeth	South Africa	100.00	ZAR	841,447	213,282
Continental Tyre Technology Centre Malaysia Sdn. Bhd.	4)	Petaling Jaya	Malaysia	100.00	MYR	5,510	-849

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Continental Tyres (Thailand) Co., Ltd.	4)	Bangkok	Thailand	100.00	THB	231,415	12,293
Continental Tyres Ltd.	4)	West Drayton	U.K.	100.00	GBP	2,680	5
Continental Tyres of Australia Pty Ltd	4)	Bundoora	Australia	100.00	AUD	3,164	960
Continental UK Group Holdings Ltd.	4)	West Drayton	U.K.	100.00	GBP	70,914	-896
Continental výroba pneumatik s.r.o.	4)	Otrokovice	Czech Republic	100.00	CZK	3,482,091	3,274,111
ContiTech Anoflex SAS	4)	Caluire-et-Cuire	France	100.00	EUR	8,099	-10
ContiTech Australia Pty Ltd	1)	Perth	Australia	100.00	AUD	844	296
ContiTech Beattie Ltd.	3) 11) 18)	Ashington	U.K.	100.00	GBP	15,947	2,184
ContiTech Belgium BVBA	4)	Berchem	Belgium	100.00	EUR	1,789	2
CONTITECH Chile S.A.	4)	Santiago	Chile	100.00	USD	28,451,187	5,463,623
ContiTech China Rubber & Plastics Technology Ltd.	4)	Changshu	China	100.00	CNY	274,653	75,724
ContiTech Consulting Mexicana, S.A. de C.V.	3)	San Luis Potosí	Mexico	100.00	MXN	-5,594	-579
ContiTech Dae Won Airspring Systems, Ltd.	4)	Cheonan	South Korea	51.00	KRW	9,560,134	1,530,239
ContiTech Dis Ticaret Ltd.	4)	Bursa	Turkey	100.00	TRY	25,926	-457,425
ContiTech Finland Oy	9)	Tampere	Finland	100.00	EUR	n/a	n/a
ContiTech Fluid Automotive Hungária Kft.	4)	Makó	Hungary	100.00	HUF	17,068	2,842
ContiTech Fluid Korea Ltd.	3)	Jeonju	South Korea	100.00	KRW	6,215,093	830,621
ContiTech Fluid Mexicana Servicios, S.A. de C.V.	4)	Tlalnepantla	Mexico	100.00	MXN	-1,498	-1,548
ContiTech Fluid Mexicana, S.A. de C.V.	4)	Tlalnepantla	Mexico	100.00	MXN	-30,658	156,797
ContiTech Fluid Mobile Climate Systems s.r.o.	4)	Chomutov	Czech Republic	100.00	CZK	-13,196	-13,396
ContiTech Fluid Morelos Servicios S.A. de C.V.	2) 11)	Tlajomulco de Zuniga	Mexico	100.00	MXN	50	0
ContiTech Fluid Monterrey Servicios, S.A. de C.V.	2) 11)	Tlajomulco de Zuniga	Mexico	100.00	MXN	50	0
ContiTech Fluid Oil & Marine Middle East FZE	9)	Dubai	U.A.E.	100.00	USD	n/a	n/a
ContiTech Fluid Serbia D.O.O.	4)	Subotica	Serbia	100.00	RSD	302,351	-105,066
ContiTech Fluid Shanghai Co., Ltd.	1)	Shanghai	China	51.00	CNY	44,612	4,121
ContiTech France SNC	4)	Gennevilliers	France	100.00	EUR	1,192	322
ContiTech Grand Ocean Fluid (Changchun) Co., Ltd.	4)	Changchun	China	51.00	CNY	69,915	19,427
ContiTech Holding Netherlands B.V.	1)	Maastricht	Netherlands	100.00	EUR	11,819	3,558
ContiTech IMAS A.E.	4)	Volos	Greece	100.00	EUR	49,033	11,531
ContiTech India Pvt. Ltd.	13)	New Delhi	India	100.00	INR	700,731	-9,984
ContiTech Japan Co., Ltd.	4) 11)	Yokohama	Japan	100.00	JPY	-6,540	7,242
ContiTech Kautschuk- und Kunststoffvertriebsges. mbH	4)	Wiener Neudorf	Austria	100.00	EUR	3,325	326
ContiTech Lastik Sanayi ve Ticaret AS	4)	Bursa	Turkey	100.00	TRY	170,767	35,901
ContiTech Mexicana, S.A. de C.V.	6)	San Luis Potosí	Mexico	100.00	MXN	-211,589	39,842
ContiTech North America, Inc.	5)	Wilmington, DE	U.S.A.	100.00	USD	4,637	1,149
ContiTech Oil & Marine Corp.	3)	Dallas, TX	U.S.A.	100.00	USD	10,060	1,880
ContiTech Power Transmission (Ninghai) Ltd.	4)	Ninghai	China	100.00	CNY	44,070	657
ContiTech Power Transmission (Sanmen) Ltd.	9) 11)	Taizhou	China	100.00	CNY	n/a	n/a
ContiTech Print Service (S) Pte. Ltd.	4) 11)	Singapore	Singapore	100.00	SGD	183	24
ContiTech Printing Blanket Shanghai Ltd.	4) 11)	Shanghai	China	100.00	CNY	3,551	994
ContiTech Roulunds Rubber A/S	4)	Odense	Denmark	100.00	DKK	224,156	6,217
ContiTech Rubber Industrial Korlátolt Felelősségű Társaság	4)	Szeged	Hungary	100.00	HUF	32,341,491	6,891,578
ContiTech Scandinavia AB	4)	Kista	Sweden	100.00	SEK	65,373	2,367
ContiTech Shanghai Rubber & Plastics Technology Ltd.	4)	Shanghai	China	100.00	CNY	204,509	6,830
ContiTech Thermopol LLC	1)	Manchester, NH	U.S.A.	100.00	USD	18,842	-2,297
ContiTech Thermopol Romania S.R.L.	1)	Nadab	Romania	100.00	RON	-4,840	13,713
ContiTech Tianjin Conveyor Belt Ltd.	7)	Tianjin	China	100.00	CNY	n/a	n/a

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
ContiTech United Kingdom Ltd.	4)	Wigan	U.K.	100.00	GBP	15,227	7,399
ContiTech Vibration Control s.r.o.	4)	Dolné Vestenice	Slovakia	100.00	EUR	11,418	16
ContiTech Vibration Control Slovakia s.r.o.	4)	Dolné Vestenice	Slovakia	100.00	EUR	19,854	6,059
ContiTrade Africa (Pty.) Ltd.	9)	Port Elizabeth	South Africa	100.00	ZAR	n/a	n/a
Contitrade España S.A.U.	4)	Madrid	Spain	100.00	EUR	452	-238
ContiTrade Services s.r.o.	4)	Otrokovice	Czech Republic	100.00	CZK	1,810,065	-22,471
ContiTrade Slovakia s.r.o.	4)	Púchov	Slovakia	100.00	EUR	5,223	-478
Contitread Servicios México, S.A. de C.V.	4)	San Luis Potosí	Mexico	100.00	MXN	-175	-6
Crypton Ltd.	8)	Devizes	U.K.	100.00	GBP	n/a	n/a
Daessle et Klein S.A.	17)	Colmar	France	100.00	EUR	8,269	483
Dan-Belt S.A.	4)	Barcelona	Spain	67.04	EUR	3,203	453
Dekkmann A/S	1)	Oslo	Norway	100.00	NOK	23,720	-5,869
Dunlop Oil & Marine Ltd.	3)	Grimsby	U.K.	100.00	GBP	5,883	9,132
DynaGen, Inc.	5)	Charlotte, NC	U.S.A.	100.00	USD	0	0
Eco Plus System SAS	9) 11)	Colmar	France	100.00	EUR	n/a	n/a
EUCO NV	4)	Zaventem	Belgium	100.00	EUR	2,413	-7
Eu-Retec (Private) Ltd.	4)	Kalutara	Sri Lanka	51.00	LKR	787,580	241,914
Evergomma S.r.l.	4) 18)	Meran	Italy	100.00	EUR	16	-11
FSC Franchising Service Company S.p.A.	4)	Milan	Italy	76.67	EUR	855	-36
FSG Hungaria Franchise Service Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság	1)	Budaörs	Hungary	50.51	HUF	35,916	0
General Tire International Company	5)	Charlotte, NC	U.S.A.	100.00	USD	3,863	0
GTY Tire Company (Partnership)	4)	Akron, OH	U.S.A.	60.40	USD	33,702	0
Holding ContiTech SAS	4)	Sarreguemines	France	100.00	EUR	4,876	-1,784
I.T.U. Sarl	4) 11)	Luxembourg	Luxembourg	51.00	EUR	258	-6
Irish Tyre Centres Ltd.	4) 11)	Dublin	Ireland	100.00	EUR	-11	0
Kolubara-Univerzal D.O.O.	4)	Veliki Crljeni	Serbia	100.00	RSD	1,957,949	182,440
Leclerc Pneu S.A.	9)	Metz	France	100.00	EUR	n/a	n/a
Legg Company, Inc.	9)	Halstead, KS	U.S.A.	100.00	USD	n/a	n/a
LMBCI BVBA	4)	Leuven	Belgium	100.00	EUR	1,334	-1,274
Nogales Servicios, S.A. de C.V.	4)	Silao	Mexico	100.00	MXN	51,239	9,713
Omitec Automotive Technology Co. Ltd.	8)	Shanghai	China	100.00	CNY	n/a	n/a
Omitec Group Ltd.	8)	Devizes	U.K.	100.00	GBP	n/a	n/a
Omitec Ltd.	8)	Devizes	U.K.	100.00	GBP	n/a	n/a
OOO "AVTEL-Togliatti"	4) 11)	Togliatti	Russia	100.00	RUB	5,110	313
OOO "Continental Automotive Engineering RUS"	10) 11) 18)	Moscow	Russia	51.00	RUB	475	204
OOO "Continental Automotive RUS"	2)	Moscow	Russia	76.00	RUB	606	85
OOO "Continental Automotive Systems RUS"	4)	Kaluga	Russia	100.00	RUB	742,736	11,259
OOO "Continental Kaluga"	1)	Kaluga	Russia	100.00	RUB	327,729	-10,467
OOO "Continental Tires RUS"	4)	Moscow	Russia	100.00	RUB	1,355,598	276,307
OOO "Oktoprint Service"	4)	Moscow	Russia	70.00	RUB	90,206	10,647
Otomotiv Lastikleri Tevzi AS (OLTAS)	4)	Istanbul	Turkey	99.74	TRY	15,506	4,089
Phoenix Airsteering Technology Kft.	4)	Nyíregyháza	Hungary	100.00	HUF	5,700,277	1,403,952
Phoenix Conveyor Belt India Private Ltd.	1)	Calcutta	India	100.00	INR	1,959,932	252,064
Phoenix Oil & Marine Ltd.	2)	Grimsby	U.K.	100.00	GBP	14,886	-37
Phoenix Shanxi Conveyor Belt Co., Ltd.	6)	Changzhi	China	52.00	CNY	170,076	13,482
Profi Reifen- und Autoservice Gesellschaft mbH	4)	Wiener Neudorf	Austria	100.00	EUR	11,889	-3,820

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
PT Continental Tyre Indonesia	4)	Jakarta	Indonesia	100.00	IDR	3,590,787	-391,672
P-Tec Automotive Ltd.	8)	Devizes	U.K.	100.00	GBP	n/a	n/a
Rengasmaailma Oy	4)	Espoo	Finland	100.00	EUR	284	-73
Road-Broad Automotive Electronics (Qufu) Co. Ltd.	9)	Qufu	China	51.00	CNY	n/a	n/a
Roulunds Rubber Korea Ltd	4)	Yangsan	South Korea	100.00	KRW	40,606,931	1,214,744
Rundpneu Beteiligungsges. mbH	4)	Vienna	Austria	100.00	EUR	714	5
S.C. Continental Automotive Products SRL	4)	Timișoara	Romania	100.00	RON	792,878	398,362
S.C. ContiTech Fluid Automotive Romania S.R.L.	4)	Carei	Romania	100.00	RON	115,066	24,016
S.C. ContiTech Romania S.R.L.	4)	Timișoara	Romania	100.00	RON	521,545	116,568
SA RIPA Holding	4)	Aubenas	France	100.00	EUR	1,467	-237
SAS RIPA VELAY	4)	Aubenas	France	100.00	EUR	228	-609
Semperit (Ireland) Ltd.	2) 11) 18)	Dublin	Ireland	100.00	EUR	-15,197	0
Semperit (UK) Ltd.	4)	West Drayton	U.K.	100.00	GBP	3,831	0
Semperit Reifen Gesellschaft mbH	4)	Wiener Neudorf	Austria	100.00	EUR	64,503	8,150
Société Alsacienne de Commerce et d'Investissement SAS	2) 11)	Colmar	France	100.00	EUR	7,449	558
Société Colmarienne d'Informatique & Ingénierie SAS	9) 11)	Colmar	France	100.00	EUR	n/a	n/a
Specialised Belting Supplies Ltd.	8)	Thetford	U.K.	100.00	GBP	n/a	n/a
Synerject Holding SAS	4)	Toulouse	France	100.00	EUR	670	-7
Synerject LLC	19)	Newport News, VA	U.S.A.	70.00	USD	28,198	7,841
Synerject Motorcycle Systems Changchun Co., Ltd.	4)	Changchun	China	100.00	CNY	28,617	-5,338
Synerject SAS	1)	Toulouse	France	100.00	EUR	3,117	-92,667
Synerject Taiwan Co., Ltd.	2) 11)	Taipei City	Taiwan	100.00	TWD	833	133
Syrma A.E.	4)	Volos	Greece	100.00	EUR	12,940	292
Temic Automotive (Phils.), Inc.	4)	Manila	Philippines	100.00	PHP	1,676,884	93,455
Temic Servicios, S.A. de C.V.	4)	Silao	Mexico	100.00	USD	44,510	2,063
Teves Servicios, S.A. de C.V.	4)	Silao	Mexico	100.00	USD	35,327	7,409
TIC Roulunds (Italia) S.p.A.	1)	Padovana	Italy	85.00	EUR	3,329	533
Tikka Spikes Oy	4)	Tikkakoski	Finland	100.00	EUR	2,147	1,367
Tyre Reinsurance (Ireland) Ltd.	1)	Dublin	Ireland	100.00	EUR	14,901	-1,387
U.T.I. S.A.	4)	Genk	Belgium	84.72	EUR	148	-1,854
Viking Tyres (UK) Ltd.	4)	West Drayton	U.K.	100.00	GBP	0	0
Wohlfahrtseinrichtung für die Arbeiter und Angestellten der Semperit Reifen AG, GmbH	4) 11)	Wiener Neudorf	Austria	100.00	EUR	156	0

II. Associated Companies

Company	Footnote	Registered office	Share of capital in %	Equity in €'000s	Annual result in €'000s
Germany					
Containertransporte Wesseler GmbH	4)	Melle	24.90	5,166	339
ContiTech-INA Beteiligungsgesellschaft mbH	4)	Hanover	50.00	56	-1
ContiTech-INA GmbH & Co. KG	4)	Hanover	50.00	295	-33
Deutsche Gasrußwerke GmbH	4)	Dortmund	37.84	158	28
Drahtcord Saar Geschäftsführungs-Gesellschaft mbH	4)	Merzig, Saar	50.00	35	4
Drahtcord Saar GmbH & Co. KG	4)	Merzig, Saar	50.00	11,831	1,094
Emitec Gesellschaft für Emissionstechnologie mbH	4)	Lohmar	50.00	0	-30,943
IAV GmbH Ingenieurgesellschaft Auto und Verkehr	4)	Berlin	20.00	99,869	23,412
Kienzle Argo GmbH	4)	Leipzig	23.00	1,738	12
Kienzle Rheinapparate GmbH	4)	Düsseldorf	22.88	2,231	141
Kommanditgesellschaft Deutsche Gasrußwerke G.m.b.H. & Co.	4)	Dortmund	33.71	8,294	615
LEAT Verwaltungs GmbH	4)	Koblenz	50.00	19	-2
Link European Automotive Technology GmbH & Co. KG	4)	Koblenz	50.00	680	-106
SAS Autosystemtechnik GmbH & Co. KG	4)	Karlsruhe	50.00	50,703	45,973
SupplyOn AG	4)	Hallbergmoos	24.59	8,569	4,329
vogtronics GmbH	4)	Obernzell	26.00	12,288	7,340

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Outside Germany							
Alphapeak Ltd.	4)	Lichfield	U.K.	50.00	GBP	2,475	454
Andujar S.A.	4)	Quito	Ecuador	39.59	USD	30,557	3,343
Automotive Infotronics Limited	4) 18)	Chennai	India	50.00	INR	83,374	-30,857
Bando-Scholtz Corp.	4)	Kakogawa	Japan	50.00	JPY	204,523	45,861
BAWE spol. s r.o.	20)	Decin	Czech Republic	49.00	CZK	50,839	148
Continental Teves Taiwan Co., Ltd.	3) 18)	Tainan	Taiwan	51.00	TWD	93,503	-33,168
D. M. Services SARL	4) 11)	Esch-Sur-Alzette	Luxembourg	48.00	EUR	271	12
ECO Anvelope S.A.	1)	Bucharest	Romania	20.00	RON	2,096	689
F & M Co. Limited Partnership	4)	Akron, OH	U.S.A.	22.50	USD	930	411
General Tire & Rubber Company of Morocco S.A.	18)	Casablanca	Morocco	34.17	MAD	n/a	n/a
General Tyre East Africa Ltd.	5)	Arusha	Tanzania	26.00	TZS	0	0
Highway 2, LLC	1)	Olney, IL	U.S.A.	50.00	USD	826	404
MC Projects B.V.	4)	Maastricht	Netherlands	50.00	EUR	115,991	9,424
Obnova JaK s.r.o.	4)	Slany	Czech Republic	41.32	CZK	12,522	-298
Obnova-bus, s.r.o.	4)	Brno	Czech Republic	40.00	CZK	1,712	-72
Phoenix Vibration Controls B.V.	4)	Stellendam	Netherlands	50.00	EUR	339	57
Pneus Sette S.r.l.	4)	Acqui Terme	Italy	40.00	EUR	304	-153
PT Indo VDO Instruments Co., Ltd.	4) 18)	Tambun	Indonesia	50.00	IDR	6,649,417	2,146,476
S.C. Cord Romania S.R.L.	2)	Slatina	Romania	20.00	RON	96,836	17,994
Shanghai Automotive Brake Systems Co., Ltd.	4)	Shanghai	China	49.00	CNY	1,130,800	291,618
Signus Ecovalor S.L.	1)	Madrid	Spain	20.00	EUR	200	0
SK Continental E-motion Pte. Ltd.	9)	Singapore	Singapore	49.03	SGD	n/a	n/a
VIPO a.s.	4)	Partizánske	Slovakia	24.84	EUR	3,951	293
Yokohama Continental Tire Co., Ltd.	4)	Tokyo	Japan	50.00	JPY	127,993	13,849

1) Figures for fiscal 2011.

2) Figures for fiscal 2010.

3) Figures for fiscal 2009.

4) Figures for fiscal 2012.

5) Figures for fiscal 2007.

6) Figures for fiscal 2005.

7) Company founded/acquired in 2011. Figures not yet available for 2011.

8) Company founded/acquired in 2012. Figures not yet available for 2012.

9) Company founded/acquired in 2013. Figures not yet available for 2013.

10) Net income October 1, 2006 – September 30, 2007.

11) Not included in the consolidated financial statement.

12) Net income April 1, 2011 – March 31, 2012.

13) Net income April 1, 2012 – March 31, 2013.

14) Figures for fiscal 2012. Profit and loss transfer agreements in place with these companies.

15) Company founded/acquired in 2008. Figures not yet available for 2008.

16) Disclosure in accordance with Section 285 (11a) HGB: Continental AG is the personally liable partner.

17) Net income March 1, 2011 – February 29, 2012.

18) In liquidation.

19) Figures based on the company's consolidated financial statements.

20) Figures for fiscal 2013.

Appropriation of net income

A dividend of €450.0 million was distributed in 2013 for fiscal 2012. Taking into account the profit carryforward from the previous year of €416.5 million, the accumulated profits for fiscal 2013 amounted to €913,394,311.54. The Supervisory Board and the Executive Board will propose to the Annual Shareholders' Meeting the distribution of a dividend of €2.50 per share.

With 200,005,983 shares entitled to dividends, the total distribution will therefore amount to €500,014,957.50. The remaining amount is to be carried forward to new account.

Hanover, February 11, 2014

Continental Aktiengesellschaft

The Executive Board

Independent Auditor's Report

We have audited the annual financial statements, comprising the balance sheet, the income statement and the notes to the financial statements, together with the bookkeeping system and its report on the position of the Company and the Group prepared by the Continental Aktiengesellschaft for the business year from January 1 to December 31, 2013. The maintenance of the books and records and preparation of the annual financial statements and management report in accordance with German commercial law are the responsibility of the Company's management. Our responsibility is to express an opinion on the annual financial statements, together with the bookkeeping system, and the management report based on our audit.

We conducted our audit of the annual financial statements in accordance with Section 317 *HGB* and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the net assets, financial position and results of operations in the annual financial statements in accordance with principles of proper accounting and in the management report are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the Company and expectations as to possible misstatements are taken into account in the determination of audit procedures. The effectiveness of the accounting-related internal control system and the evidence supporting the disclosures in the books and records, the annual financial statements and the management report are examined

primarily on a test basis within the framework of the audit. The audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the annual financial statements and management report. We believe that our audit provides a reasonable basis for our opinion.

Our audit has not led to any reservations.

In our opinion based on the findings of our audit, the annual financial statements comply with the legal requirements and give a true and fair view of the net assets, financial position and results of operations of the Company in accordance principles of proper accounting. The management report is consistent with the annual financial statements and as a whole provides a suitable view of the Company's position and suitably presents the opportunities and risks of future development.

Hanover, February 18, 2014

KPMG AG
Wirtschaftsprüfungsgesellschaft

M. Ufer
Wirtschaftsprüfer

D. Papenberg
Wirtschaftsprüfer

Responsibility Statement in Accordance with Sections 264 (2) and 289 (1) of the German Commercial Code (*Handelsgesetzbuch - HGB*)

To the best of our knowledge, and in accordance with the applicable reporting principles, the annual financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of Continental AG, and the management report for Continental AG and the corporation includes a fair review of the development and performance of the business and the position of Continental AG and the corporation, together with a description of the principal opportunities and risks

associated with the expected development of Continental AG and the corporation.

Hanover, February 11, 2014
Continental Aktiengesellschaft

The Executive Board

Other Directorships – The Executive Board

List of the positions held by the Executive Board members on statutory supervisory boards and on comparable controlling bodies of companies in Germany and abroad in accordance with Section 285 No. 10 of the German Commercial Code (*Handelsgesetzbuch – HGB*):

Companies with no country specified are located in Germany.

Dr. Elmar Degenhart

Chairman

Corporate Communications

Corporate Quality and Environment

Continental Business System

Automotive Central Functions

ContiTech AG, Hanover* (Chairman)

José A. Avila

Powertrain Division

Emitec Gesellschaft für Emissionstechnologie mbH, Lohmar

(Member of the Board of Directors);

Continental Automotive France SAS, Toulouse, France*;

SK Continental E-motion Pte. Ltd., Singapore, Singapore*

Dr. Ralf Cramer

Chassis & Safety Division (until July 31, 2013)

President & CEO China (since August 1, 2013)

Continental Automotive Changchun Co., Ltd., Changchun,

China* (Chairman);

Continental Automotive Corporation, Yokohama, Japan*;

Continental Automotive, Inc., Wilmington, Delaware, U.S.A.*;

Continental Automotive Interior Wuhu Co., Ltd., Wuhu, China*

(Chairman);

Continental Automotive Jinan Co., Ltd., Jinan, China* (Chairman);

Continental Automotive Systems Changshu Co., Ltd., Changshu,

China* (Chairman);

Continental Automotive Systems Holding US, Inc., Wilmington,

Delaware, U.S.A.*;

Continental Automotive Systems, Inc., Wilmington, Delaware,

U.S.A.*;

Continental Automotive Systems (Shanghai) Co., Ltd., Shanghai,

China* (Chairman);

Continental Automotive Systems (Tianjin) Co., Ltd., Tianjin,

China* (Chairman);

Continental Brake Systems (Shanghai) Co., Ltd., Shanghai,

China* (Chairman)

Frank Jourdan

Chassis & Safety Division

(Member of the Executive Board since September 25, 2013)

Continental Automotive Mexicana S.A. de C.V., Morelos, Mexico*

Helmut Matschi

Interior Division

SAS Autosystemtechnik Verwaltungs GmbH, Karlsruhe;

SAS Autosystemtechnik GmbH & Co. KG, Karlsruhe

(Vice Chairman);

S-Y Systems Technologies Europe GmbH, Regensburg

(until January 29, 2013);

Continental Automotive GmbH, Hanover* (Chairman)

Wolfgang Schäfer

Finance, Controlling, Compliance, Law and IT

Continental Reifen Deutschland GmbH, Hanover*;

Continental Automotive, Inc., Wilmington, Delaware, U.S.A.*;

Continental Automotive Systems, Inc., Wilmington, Delaware,

U.S.A.*;

Continental Rubber of America, Corp., Wilmington, Delaware,

U.S.A.*

Nikolai Setzer

Tire Division

Continental Reifen Deutschland GmbH, Hanover* (Chairman);

Continental India Limited, New Delhi, India*;

Continental Tire Holding US, LLC, Wilmington, Delaware, U.S.A.*;

Continental Tire the Americas LLC, Fort Mill, South Carolina,

U.S.A.*;

Continental Tyre South Africa (Pty.) Ltd., Port Elizabeth, South

Africa* (until May 29, 2013)

Elke Strathmann

Human Resources, Director of Labor Relations,

Corporate Social Responsibility

Heinz-Gerhard Wente

ContiTech Division

Corporate Purchasing

Benecke-Kaliko AG, Hanover* (Vice Chairman);

ContiTech Antriebssysteme GmbH, Hanover* (Chairman);

ContiTech Elastomer Beschichtungen GmbH, Hanover*

(Chairman);

ContiTech Luftfedersysteme GmbH, Hanover* (Chairman);

ContiTech MGW GmbH, Hann. Münden* (Vice Chairman);

ContiTech Schlauch GmbH, Hanover* (Chairman);

ContiTech Techno-Chemie GmbH, Karben* (Vice Chairman);

ContiTech Transportbandsysteme GmbH, Hanover* (Chairman);

ContiTech Vibration Control GmbH, Hanover* (Chairman);

Phoenix Compounding Technology GmbH, Hamburg*

(Chairman);

ContiTech Grand Ocean Fluid (Changchun) Co., Ltd., Chang-

chun, China*;

ContiTech North America, Inc., Wilmington, Delaware, U.S.A.*;

ContiTech Thermopol, LLC, Manchester, New Hampshire, U.S.A.*;

ContiTech Oil & Marine Corp., Dallas, Texas, U.S.A.*

* Companies pursuant to Section 100 (2) of the German Stock Corporation Act (*Aktiengesetz – AktG*).

Other Directorships – The Supervisory Board

Memberships of other statutory supervisory boards and of comparable controlling bodies of companies in Germany and abroad in accordance with Section 285 No. 10 of the German Commercial Code (*Handelsgesetzbuch – HGB*):

Companies with no country specified are located in Germany.

**Prof. Dr.-Ing. Wolfgang Reitzle, Chairman
President and CEO of Linde AG**

Holcim Ltd., Zurich, Switzerland

**Hartmut Meine*, Vice Chairman (since August 1, 2013)
District manager of IG Metall (Metalworkers' Union)
for Lower Saxony and Saxony-Anhalt**

KME Germany GmbH, Osnabrück;

Volkswagen AG, Wolfsburg

**Werner Bischoff*, Vice Chairman
Trade Union Secretary, IG Bergbau, Chemie, Energie
(Mining, Chemical and Energy Industries Union)**

(Member of the Supervisory Board until May 15, 2013)

RWE AG, Essen;

RWE Dea AG, Hamburg;

RWE Power AG, Essen

**Michael Deister*
Chairman of the Works Council for the Stöcken Plant**

**Dr. Gunter Dunkel
Chairman of the Board of Management of Norddeutsche
Landesbank Girozentrale**

Bremer Landesbank Kreditanstalt Oldenburg Girozentrale,
Bremen**;

Deutsche Hypothekenbank AG, Hanover** (Chairman);

Norddeutsche Landesbank Luxembourg S.A., Luxembourg**
(Chairman);

NORD/LB Covered Finance Bank S.A., Luxembourg** (Chairman)

**Hans Fischl*
Chairman of the Works Council for the Regensburg
Location, Chairman of the Corporate Works Council of
Continental AG and Member of the Central Works Council
of Continental Automotive GmbH**

**Dr. Jürgen Geißinger
President and CEO of Schaeffler AG
(until October 4, 2013)**

(Member of the Supervisory Board until December 1, 2013)

MTU Aero Engines Holding AG, Munich;

MTU Aero Engines GmbH, Munich;

Schaeffler Group USA, Inc., Fort Mill, South Carolina, U.S.A.**
(until October 4, 2013);

Schaeffler Holding (China) Co. Ltd., Changsa, China**

(until October 4, 2013);

Sandvik AG, Stockholm, Sweden

**Prof. Dr. Peter Gutzmer
Member of the Executive Board, Research and
Development, Schaeffler AG**

(Member of the Supervisory Board since December 4, 2013)

**Peter Hausmann*
Member of the Central Board of Executive Directors,
IG Bergbau, Chemie, Energie (Mining, Chemical and
Energy Industries Union)**

(Member of the Supervisory Board since July 1, 2013)

Bayer AG, Leverkusen;

Henkel AG & Co. KGaA, Düsseldorf (since April 15, 2013);

50Hertz Transmission GmbH, Berlin (Vice Chairman);

Vivawest GmbH, Gelsenkirchen

**Prof. Dr.-Ing. E. h. Hans-Olaf Henkel
Honorary Professor at the University of Mannheim**

UsedSoft Schweiz AG, Zug, Switzerland

**Michael Iglhaut*
Chairman of the Works Council for the Frankfurt Location,
Chairman of the Central Works Council of Continental
Teves AG & Co. oHG**

**Jörg Köhlinger*
Trade Union Secretary, IG Metall (Metalworkers' Union)
for the Central Region, and IG Metall Delegate for the
Corporate Works Council of Continental Teves, as well as
the Supervisory Committee of the Central Works Council
of Continental Teves, Temic and Automotive**

C.+H. Winter GmbH, Stadtlendorf (since August 22, 2013);

Rasselstein GmbH, Andernach

**Prof. Dr. Klaus Mangold
Chairman of the Supervisory Board of Rothschild GmbH**

Alstom Deutschland AG, Mannheim (Chairman);

Metro AG, Düsseldorf (until May 8, 2013);

TUI AG, Hanover (Chairman);

Alstom S.A., Paris, France;

Baiterek JSC, Astana, Kazakhstan (since June 25, 2013);

Swarco AG, Wattens, Austria (since July 4, 2013)

**Dirk Nordmann*
Chairman of the Works Council for the Vahrenwald Plant,
ContiTech Antriebssysteme GmbH, Hanover**

ContiTech Luftfedersysteme GmbH, Hanover

**Artur Otto*
Head of Marketing & Business Development Automotive
Systems & Technology**

**Klaus Rosenfeld
Chief Executive Officer of Schaeffler AG**

Georg F. W. Schaeffler**Co-owner of the Schaeffler Group**

Schaeffler AG, Herzogenaurach** (Chairman)

Maria-Elisabeth Schaeffler**Co-owner of the Schaeffler Group**

Nürnberger Lebensversicherung AG, Nuremberg

(until December 31, 2013);

Schaeffler AG, Herzogenaurach**;

Österreichische Industrieholding AG, Vienna, Austria

Jörg Schönfelder***Chairman of the Works Council for the Korbach Plant and Chairman of the European Works Council**

Continental Reifen Deutschland GmbH, Hanover**

Dr. Bernd W. Voss**Member of various Supervisory Boards**

Wacker Chemie AG, Munich

Erwin Wörle***Chairman of the Works Council of Conti Temic microelectronic GmbH, Ingolstadt**

Conti Temic microelectronic GmbH, Nuremberg**

(Vice Chairman)

Prof. KR Ing. Siegfried Wolf**Chairman of the Board of Directors of Russian Machines OJSC**

Banque Baring Brothers Sturdza SA, Geneva, Switzerland;

GAZ Group, Nizhny Novgorod, Russia (Chairman);

Glavstroy Corporation LLC, Moscow, Russia (Chairman);

Österreichische Industrieholding AG, Vienna, Austria;

Russian Machines OJSC, Moscow, Russia (Chairman);

SBERBANK Europe AG, Vienna, Austria (Chairman);

Siemens Aktiengesellschaft Austria, Vienna, Austria;

STRABAG SE, Vienna, Austria;

VERBUND AG, Vienna, Austria

Members of the Supervisory Board Committees:

1. Chairman's Committee and Mediation Committee required under Section 27 (3) of the German Co-determination Act (*Mitbestimmungsgesetz*)

Prof. Dr.-Ing. Wolfgang Reitzle,

Werner Bischoff (until May 15, 2013),

Michael Deister (since August 1, 2013),

Hans Fischl (until July 31, 2013),

Hartmut Meine (since August 1, 2013),

Georg F. W. Schaeffler

2. Audit Committee

Dr. Bernd W. Voss (Chairman),

Michael Deister (until July 31, 2013),

Hans Fischl (since August 1, 2013),

Peter Hausmann (since August 1, 2013),

Michael Iglhaut,

Hartmut Meine (until July 31, 2013),

Klaus Rosenfeld,

Georg F. W. Schaeffler

3. Nomination Committee

Prof. Dr.-Ing. Wolfgang Reitzle,

Georg F. W. Schaeffler,

Maria-Elisabeth Schaeffler,

Dr. Bernd W. Voss

* Employee representative.

** Companies pursuant to Section 100 (2) of the German Stock Corporation Act (*Aktiengesetz – AktG*).

Financial Calendar

2014

Annual Financial Press Conference	March 6
Analyst Telephone Conference	March 6
Annual Shareholders' Meeting	April 25
Financial Report as at March 31, 2014	May 6
Half-Year Financial Report as at June 30, 2014	July 31
Financial Report as at September 30, 2014	November 4

2015

Annual Financial Press Conference	March
Analyst Telephone Conference	March
Annual Shareholders' Meeting	April 30
Financial Report as at March 31, 2015	May
Half-Year Financial Report as at June 30, 2015	August
Financial Report as at September 30, 2015	November

Contact details

These financial statements of Continental Aktiengesellschaft are also available in German. The Annual Report for the Continental Corporation is available in English and German.

If you wish to receive copies of any of these reports, please contact:

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www.continental-corporation.com

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