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Annual Report of Continental
Aktiengesellschaft 2014



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 2014.

The annual financial statements and the summarized management report of Continental Aktiengesellschaft for fiscal 2014 are published in the electronic German Federal Gazette (*elektronischer Bundesanzeiger*).

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Continental Aktiengesellschaft

Income Statement

in € millions	See Note	2014	2013
Net investment income	13	724.7	1,105.1
General administrative expenses		122.4	101.7
Other operating income	14	151.7	119.7
Other operating expenses	15	241.7	336.5
Income from other securities and long-term loans		12.9	12.9
Net interest expense	16	-117.5	-278.1
Result from ordinary activities		407.7	521.4
Income tax expense	17	-71.9	-24.5
Net income		335.8	496.9
Accumulated profits brought forward from the previous year		413.4	416.5
Retained earnings		749.2	913.4

Balance Sheet

Assets

in € millions	See Note	Dec. 31, 2014	Dec. 31, 2013
Intangible assets	1	29.0	17.3
Property, plant and equipment	1	2.1	1.5
Investments	2	11,073.7	11,082.2
Non-current assets		11,104.8	11,101.0
Inventories	3	0.0	0.0
Receivables and other assets	4	6,668.1	6,174.1
Short-term securities		259.7	0.0
Cash and cash equivalents	5	979.2	503.4
Current assets		7,907.0	6,677.5
Prepaid expenses and deferred charges	6	16.5	35.1
Total assets		19,028.3	17,813.6

Equity and liabilities

in € millions	See Note	Dec. 31, 2014	Dec. 31, 2013
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		413.4	416.5
Net income		335.8	496.9
Shareholders' equity		5,495.0	5,659.2
Provisions	11	750.2	724.3
Liabilities	12	12,783.1	11,430.1
Deferred income		0.0	0.0
Total equity and liabilities		19,028.3	17,813.6

Statement of Changes in Non-Current Assets

in € millions	Purchase and production costs				Dec. 31, 2014
	Jan. 1, 2014	Additions	Transfers	Disposals	
Acquired concessions, industrial and similar rights and assets, and licenses in such rights and assets	83.2	20.6	0.7	0.2	104.3
Prepayments	0.7	0.6	-0.7	–	0.6
Intangible assets	83.9	21.2	–	0.2	104.9
Land, land rights and buildings including buildings on third-party land	1.3	0.4	0.1	–	1.8
Technical equipment and machinery	0.2	0.6	–	–	0.8
Other equipment, factory and office equipment	9.0	0.2	0.1	0.6	8.7
Advances to suppliers and assets under construction	0.2	–	-0.2	0.0	–
Property, plant and equipment	10.7	1.2	–	0.6	11.3
Shares in affiliated companies	10,801.4	10.0	–	13.4	10,798.0
Other long-term equity investments	39.2	–	–	–	39.2
Assets of Continental Pension Trust e. V.	176.0	10.9	–	–	186.9
Long-term securities	72.8	–	–	16.0	56.8
Investments	11,089.4	20.9	–	29.4	11,080.9
Non-current assets	11,184.0	43.3	–	30.2	11,197.1

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, 2014	Additions	Disposals	Dec. 31, 2014	Dec. 31, 2014	Dec. 31, 2013
66.6	9.5	0.2	75.9	28.4	16.6
—	—	—	—	0.6	0.7
66.6	9.5	0.2	75.9	29.0	17.3
1.0	0.1	—	1.1	0.7	0.3
0.1	0.0	—	0.1	0.7	0.1
8.1	0.5	0.6	8.0	0.7	0.9
—	—	—	—	—	0.2
9.2	0.6	0.6	9.2	2.1	1.5
—	—	—	—	10,798.0	10,801.4
7.2	—	—	7.2	32.0	32.0
—	—	—	—	186.9	176.0
—	—	—	—	56.8	72.8
7.2	—	—	7.2	11,073.7	11,082.2
83.0	10.1	0.8	92.3	11,104.8	11,101.0

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.

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.

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 unless they are hedged. Hedged liabilities in foreign currencies are measured at the hedging rate.

Income statement

Net investment income includes income and expense from profit and loss transfer agreements, income from investments, and the result from the disposal of investments.

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 declined as a result of the intra-corporate sale of 33.2% of the shares in Continental Automotive Corporation, Yokohama, Japan, in the amount of €12.8 million, purchase price adjustments from acquisitions in earlier fiscal years in the amount of €0.5 million and the liquidation of

Continental Automotive Systems Korea Ltd., Seoul, Korea, in the amount of €0.1 million. These factors were partially offset by the capital increase at Tyre Reinsurance (Ireland) Ltd., Dublin, Ireland, in the amount of €10.0 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, 2014, 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 2014, the trust assets changed by €10.9 million due to additions from interest and dividend income.

3. Inventories

in € thousands	Dec. 31, 2014	Dec. 31, 2013
Operating supplies	16	18
Inventories	16	18

4. Receivables and Other Assets

in € thousands	Dec. 31, 2014		Dec. 31, 2013	
	Total	With term to maturity over 1 year	Total	With term to maturity over 1 year
Receivables from affiliated companies	6,630,213	12,093	6,132,858	1,506
Receivables from companies in which the company has a participating interest	–	–	2	–
Other assets	37,901	–	41,189	–
Receivables and other assets	6,668,114	12,093	6,174,049	1,506

5. Cash and Cash Equivalents

in € thousands	Dec. 31, 2014	Dec. 31, 2013
Bank balances	979,143	503,359
Cash and cash equivalents	979,143	503,359

6. Prepaid Expenses and Deferred Charges

in € thousands	Dec. 31, 2014	Dec. 31, 2013
Syndicated loan fees	11,476	33,062
Other deferred charges	5,018	2,077
Prepaid expenses and deferred charges	16,494	35,139

In fiscal 2013, payments of €42.6 million were originally recognized as prepaid expenses for expenses in connection with the renegotiation of the agreement for a syndicated loan with a total volume of up to €4.5 billion. This syndicated loan was replaced by a new syndicated loan at the end of April 2014. The prepaid expenses were reversed on a straight-line basis in accordance with the shorter terms until the end of April 2014. Reversals in the fiscal year amounted to €33.0 million.

Payments of €14.4 million were originally recognized as prepaid expenses in 2014 for expenses in connection with the conclusion of the new syndicated loan agreement with an unchanged total volume of up to €4.5 billion. The prepaid expenses are reversed using the straight-line method in line with the respective terms of the revolving credit facility and the fixed loan. Reversals in the fiscal year amounted to €2.9 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, 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).

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. There were no subscription rights still outstanding as at the end of the reporting period.

The Executive Board's authorization to issue subscription rights from the 2008 stock option plan and from the 2004 stock option plan expired as of 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.

At €67.5 million, the conditional capital was unchanged year-on-year as at December 31, 2014.

9. Capital Reserves

At €4,179.1 million, capital reserves were unchanged year-on-year as at December 31, 2014.

10. Revenue Reserves

The other revenue reserves were unchanged as against the previous year at €54.7 million as at December 31, 2014.

Information on the block on distribution

To safeguard partial retirement obligations, funds have been earmarked and transferred to a securities portfolio with protection against insolvency. This securities portfolio is measured at fair value. As of the end of the reporting period, it amounted to €0.1 million and was thus €0.0 million higher than the acquisition cost of €0.1 million. This additional amount of €0.0 million was offset by freely available revenue reserves of €54.7 million. There is therefore no block on the distribution of the retained earnings of €749.2 million.

11. Provisions

in € thousands	Dec. 31, 2014	Dec. 31, 2013
Provisions for pensions and similar obligations	239,906	219,905
Provisions for taxes	432,430	428,214
Other provisions	77,856	76,128
Provisions	750,192	724,247

Pension obligations were calculated using a discount rate of 4.55% 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 €297.9 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 (€60.6 million) and for outstanding invoices (€13.3 million).

Provisions for partial retirement of €0.2 million were offset against the fair value of the assets from partial retirement of €0.1 million. The assets 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 €0.1 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, 2014	With term to maturity		Dec. 31, 2013	With term to maturity	
		< 1 year	> 5 years		< 1 year	> 5 years
Bonds, non convertible	1,568,301	18,301	800,000	2,065,817	515,817	800,000
Liabilities to banks	2,344,233	844,233	–	2,031,715	531,715	–
Trade accounts payable	29,052	29,052	–	11,935	11,935	–
Liabilities to affiliated companies	8,826,584	8,825,078	–	7,304,994	7,303,488	–
Other liabilities	14,974	14,283	220	15,647	14,841	325
thereof taxes	(1,579)	–	–	(1,447)	–	–
thereof social security obligations	(2,653)	–	–	(7,033)	–	–
Liabilities	12,783,144	9,730,947	800,220	11,430,108	8,377,796	800,325

From sales of receivables, liabilities to banks in the amount of €340.0 million have been secured by collateral in kind consisting of ceded receivables and also, for one sales transaction of receivables, by a bank account deposit.

The previous syndicated loan was replaced by a new syndicated loan at the end of April 2014. The committed volume of the

new syndicated loan still amounts to €4.5 billion and still consists of a fixed loan of €1.5 billion and a revolving credit facility of €3.0 billion. It has a term of two years for the fixed loan and five years for the revolving credit facility. The syndicated loan has been utilized by Continental AG in a nominal amount of €1,500.0 million (PY: €1,500.0 million).

Contingent liabilities

Guarantees, sureties and warranty liabilities have been provided only on behalf of subsidiaries except for the amount of €26.4 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. €842.9 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, 2014	Dec. 31, 2013
Liabilities on guarantees and guarantees for checks and bills of exchange	44,213	46,158
Liabilities on warranties	2,501,244	2,407,606

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 €10.1 million until 2022 (€1.3 million of which in 2015). Furthermore, obligations scheduled

for 2015 and later primarily relate to outsourced hardware and software (€51.0 million; €37.4 million of which in 2015) and machinery, operating and office equipment (€1.4 million; €0.8 million of which in 2015). Purchase commitments for tangible assets and major repairs amount to €1.6 million.

Notes to the Income Statement

13. Net Investment Income

in € thousands	2014	2013
Income from profit transfer agreements	757,916	1,111,145
Income from long-term equity investments		
from affiliated companies	14,896	13,486
from associated companies	16,818	15,753
from other companies	10	24
Cost of loss absorption	-65,461	-35,277
Gains from the disposal of investments	525	–
Net investment income	724,704	1,105,131

14. Other Operating Income

in € thousands	2014	2013
Income from reversal of provisions	3,550	1,958
Income from currency translation	2,297	15,159
Income from disposal of non-current assets	0	–
Other income	145,873	102,564
Other operating income	151,720	119,681

Other income for the fiscal year mainly contains the general cost allocation to other corporation companies of €138.5 million (PY: €86.9 million).

15. Other Operating Expenses

in € thousands	2014	2013
Expenses arising from currency translation	12,165	25,693
Losses due to write-downs on current assets (except inventories)	9,915	5
Losses on disposal of non-current assets	0	4
Other expenses	218,885	309,749
Other taxes	787	1,073
Other operating expenses	241,752	336,524

Losses due to write-downs on current assets mainly result from write-downs on receivables from affiliated companies in the amount of €9.9 million (PY: €0.0 million).

Other expenses for the fiscal year include cost allocation expenses of €134.5 million (PY: €84.5 million), expenses for the syndicated loan in the amount of €36.6 million (PY: €30.0 mil-

lion) and fees for warranties provided by subsidiaries in the context of the syndicated loan agreement in the amount of €5.6 million (PY: €25.3 million). In the previous year, other expenses included premiums for the early redemption of the four bonds issued via Conti-Gummi Finance B.V., Maastricht, Netherlands, in fiscal 2010 and transferred to Continental AG via intragroup loans in the amount of €112.0 million.

16. Net Interest Expense

in € thousands	2014	2013
Other interest and similar income		
from affiliated companies	41,765	47,594
from other companies	752	576
Interest and similar expense		
to affiliated companies	-76,877	-234,624
to other companies	-72,222	-80,844
from interest cost from pensions and long-term provisions (net)	-10,965	-10,801
Net interest expense	-117,547	-278,099

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 €2.7 million.

17. Income Tax Expense

The tax expense of €71.9 million results from current expenses in Germany and non-imputable foreign withholding tax.

Other Disclosures

Cost of Materials

in € thousands	2014	2013
Cost of raw materials and supplies, and of purchased materials	1,107	460
Cost of purchased services	48,233	46,607
Cost of materials	49,340	47,067

Personnel expenses

in € thousands	2014	2013
Wages and salaries	89,756	89,743
Social security, post-employment and other employee benefit costs	31,991	21,420
thereof pension costs	(23,889)	(13,907)
Personnel expenses	121,747	111,163

Number of employees (quarterly average)

	2014	2013
Wage recipients	2	2
Salary recipients	662	622
Number of employees (quarterly average)	664	624

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, 2014, the nominal volume of the derivatives concluded was €1,756.4 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, 2014			Dec. 31, 2013		
	Nominal value	Market value		Nominal value	Market value	
		Active	Passive		Active	Passive
Currency swaps and forward exchange transactions	1,756.4	47.7	-22.1	1,312.2	5.8	-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 €1,020.1 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 €25.0 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 2015. 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 €332.6 million. The net fair values as at the balance sheet date were €8.0 million for intra-corporate forex swaps and -€8.0 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 2015 and are not recognized in the balance sheet.

Continental AG has concluded currency swaps with a nominal volume of €71.1 million with external partners to hedge the currency risks of its own foreign currency liabilities. The net fair value is €0.6 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 2015. 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 April 25, 2014, elected KPMG AG Wirtschaftsprüfungsgesellschaft, Hanover, Germany, as the auditor for fiscal 2014. Details of the auditor's fees in fiscal 2014 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 September 30, 2014, we received notification that:

► the share of voting rights in Continental AG held by BlackRock, Inc., New York, NY, U.S.A., on September 25, 2014, amounted to 4.49% (8,985,220 voting rights).

1.54% of these voting rights (3,080,719 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.

2.72% of these voting rights (5,439,068 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

0.23% of these voting rights (460,758 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 and Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

0.002% of these voting rights (4,675 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 2 in conjunction with Sentence 2 and 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., on September 25, 2014, amounted to 4.44% (8,886,166 voting rights).

1.54% of these voting rights (3,080,719 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.

2.67% of these voting rights (5,340,014 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

0.23% of these voting rights (460,758 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 and Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

0.002% of these voting rights (4,675 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 2 in conjunction with Sentence 2 and 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., on September 25, 2014, amounted to 4.39% (8,787,372 voting rights).

1.54% of these voting rights (3,080,719 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.

0.02% of these voting rights (31,770 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 *WpHG*.

2.60% of these voting rights (5,209,382 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

0.23% of these voting rights (460,758 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 and Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

0.002% of these voting rights (4,675 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 2 in conjunction with Sentence 2 and Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

0.00002% of these voting rights (34 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 and 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., on September 25, 2014, amounted to 2.97% (5,933,923 voting rights).

1.10% of these voting rights (2,194,172 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.

0.002% of these voting rights (4,675 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 2 in conjunction with Sentence 2 *WpHG*.

1.67% of these voting rights (3,330,604 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

0.20% of these voting rights (404,472 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 and 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., on September 25, 2014, amounted to 2.97% (5,933,923 voting rights).

1.10% of these voting rights (2,194,172 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.

0.002% of these voting rights (4,675 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 2 in conjunction with Sentence 2 *WpHG*.

1.67% of these voting rights (3,330,604 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

0.20% of these voting rights (404,472 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 and Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

› the share of voting rights in Continental AG held by BR Jersey International Holdings, L.P., St. Helier, Jersey, Channel Islands, on September 25, 2014, amounted to 2.97% (5,933,923 voting rights).

1.10% of these voting rights (2,194,172 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.

0.002% of these voting rights (4,675 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 2 in conjunction with Sentence 2 *WpHG*.

1.67% of these voting rights (3,330,604 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

0.20% of these voting rights (404,472 voting rights) are attributed to the company in accordance with Section 22 (1)

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

- › the share of voting rights in Continental AG held by BlackRock Group Limited, London, U.K., on September 25, 2014, amounted to 2.87% (5,738,531 voting rights).

1.07% of these voting rights (2,135,764 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.

1.60% of these voting rights (3,198,295 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

0.20% of these voting rights (404,472 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 and 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%.

* Since October 23, 2014: (after change of corporate form operating as) Schaeffler Verwaltung Zwei GmbH.

** Since August 14, 2014: Maria-Elisabeth Schaeffler-Thumann.

In 2014 and until February 13, 2015, 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-Thumann and Mr. Georg F. W. Schaeffler. In 2014 and until February 13, 2015, 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 2014, 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 2014 amounted to €25.0 million (PY: €21.7 million). That total remuneration also includes a newly designed long-term incentive plan in the total amount of €5.2 million (PY: €5.1 million) as well as the long-term component of variable remuneration totaling €4.7 million (PY: €6.1 million), which are converted into virtual shares of the company. In 2014, the 2013 long-term component resulting from this was converted into 36,180 virtual shares.

Furthermore, former members of the Executive Board and their surviving dependents received payments totaling €7.2 million (PY: €5.3 million). Provisions for pension obligations for former members of the Executive Board and their surviving dependents amounted to €109.8 million (PY: 97.2 million).

Remuneration paid to the members of Continental AG's Supervisory Board, including meeting fees, totaled €4.2 million in the past fiscal year (PY: €3.7 million).

As in 2013, no advances or loans were granted to members of Continental AG's Executive Board or Supervisory Board in 2014.

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	17)	Lindau	100.00	1,534	0
Alfred Teves Beteiligungsgesellschaft mbH	1)	Frankfurt am Main	100.00	26	0
Babel Grundstücksverwaltungsgesellschaft mbH	17)	Schwalbach am Taunus	100.00	684	0
balance GmbH, Handel und Beratungsservice im Gesundheitswesen	17)	Hanover	100.00	38	0
Benchmark Drives GmbH & Co. KG	1)	Hofheim am Taunus	100.00	-141	104
Benchmark Drives Verwaltungs GmbH	1) 11)	Hofheim am Taunus	100.00	13	1
Benecke-Kaliko AG	17)	Hanover	100.00	46,084	0
Beneform GmbH	17)	Hanover	100.00	3,096	0
CAS München GmbH	17)	Hanover	100.00	25	0
CAS-One Holdinggesellschaft mbH	17)	Hanover	100.00	3,051,728	0
Conseo GmbH	17)	Hamburg	100.00	99	0
Conti Temic microelectronic GmbH	1)	Nuremberg	100.00	266,964	0
Conti Versicherungsdienst Versicherungsvermittlungsges. mbH	17)	Hanover	100.00	26	0
Continental Aftermarket GmbH	17)	Eschborn	100.00	25	0
Continental Automotive GmbH	17)	Hanover	100.00	2,954,847	0
Continental Automotive Grundstücksges. mbH	1)	Frankfurt am Main	100.00	31,712	-28
Continental Automotive Grundstücksvermietungsges. mbH & Co. KG	1)	Frankfurt am Main	100.00	-488	1,280
Continental Caoutchouc-Export-GmbH	17)	Hanover	100.00	1,838,042	0
Continental Emitec GmbH	1)	Lohmar	100.00	-16,867	-16,843
Continental Engineering Services & Products GmbH	17)	Ingolstadt	100.00	25	0
Continental Engineering Services GmbH	17)	Frankfurt am Main	100.00	3,038	0
Continental Finance GmbH	17)	Hanover	100.00	847,581	0
Continental Mechanical Components Germany GmbH	17)	Roding	100.00	364	0
Continental Reifen Deutschland GmbH	17)	Hanover	100.00	120,033	0
Continental Safety Engineering International GmbH	17)	Alzenau	100.00	4,500	0
Continental Secure Data Germany GmbH	10)	Regensburg	100.00	n/s	n/s
Continental Teves AG & Co. OHG	1) 16)	Frankfurt am Main	100.00	1,117,374	124,744
Continental Trading GmbH	17)	Schwalbach am Taunus	100.00	57,879	0
ContiTech AG	17)	Hanover	75.10	491,959	0
ContiTech Antriebssysteme GmbH	17)	Hanover	100.00	5,138	0
ContiTech Elastomer-Beschichtungen GmbH	17)	Hanover	100.00	6,195	0
ContiTech Kühner Beteiligungsgesellschaft mbH	17)	Hanover	100.00	3,350	0
ContiTech Kühner GmbH & Cie. KG	1)	Oppenweiler	86.00	2,143	981
ContiTech Luftfedersysteme GmbH	17)	Hanover	100.00	26	0
ContiTech MGW GmbH	1)	Hannoversch Münden	100.00	8,773	0
ContiTech Schlauch GmbH	17)	Hanover	100.00	1,595	0
ContiTech Techno-Chemie GmbH	17)	Karben	100.00	18,581	0
ContiTech Transportbandsysteme GmbH	17)	Hanover	100.00	657	0
ContiTech Verwaltungs-GmbH	17)	Hanover	100.00	751,846	0

Company	Footnote	Registered office	Share of capital in %	Equity in €'000s	Annual result in €'000s
ContiTech Vibration Control GmbH	17)	Hanover	100.00	22,717	0
ContiTech-Universe Verwaltungs-GmbH	17)	Hanover	100.00	1,055,967	0
Correx Handelsgesellschaft für Kautschukprodukte mbH	1)	Hanover	100.00	65	0
DEGETRINUM Grundstücksverwaltungsgesellschaft mbH & Co. Immobilien-Vermietungs KG	1) 11)	Mainz	94.00	23	28
Eddelbüttel + Schneider GmbH	17)	Hamburg	100.00	308	0
Emitec Beteiligungsgesellschaft mbH	1) 11)	Lohmar	100.00	65	4
Emitec Produktion Eisenach GmbH	17)	Hörselberg-Hainich	100.00	5,138	0
eStop GmbH	17)	Schwalbach am Taunus	100.00	-315	0
Formpolster GmbH	17)	Hanover	100.00	348,852	0
FUCATUS Vermietungsgesellschaft mbH & Co. Objekt Schwalbach Kommanditgesellschaft	10) 11)	Düsseldorf	94.90	n/s	n/s
Gerap Grundbesitz- und Verwaltungsgesellschaft mit beschränkter Haftung	17)	Frankfurt am Main	100.00	54	0
Göppinger Kaliko GmbH	17)	Eislingen	100.00	17,485	0
Grundstücksverwaltungsgesellschaft Butan GmbH & Co. Objekt Waltershausen OHG	1) 11)	Mainz	94.00	-61	-3
IDM GmbH Industriesensoren	17)	Lindau	100.00	740	0
inotec Innovative Technologie GmbH	10)	Kohren-Sahlis	100.00	n/s	n/s
INTECH Thüringen GmbH	1) 11)	Waltershausen	100.00	987	-1
IPM GmbH Informationen Prozesse Menschen	1) 11) 14)	Hamburg	100.00	19	0
Max Kammerer GmbH	17)	Frankfurt am Main	100.00	3,458	0
OTA Grundstücks- und Beteiligungsverwaltung GmbH	17)	Frankfurt am Main	100.00	12,587	0
Phoenix Beteiligungsgesellschaft mbH	17)	Hamburg	100.00	43	0
Phoenix Compounding Technology GmbH	17)	Hamburg	100.00	16,304	0
Phoenix Conveyor Belt Systems GmbH	17)	Hamburg	100.00	69,942	0
Phoenix Fluid Handling Industry GmbH	17)	Hamburg	100.00	42,497	0
Phoenix Sechste Verwaltungsgesellschaft mbH	1) 11)	Hamburg	100.00	23	-1
Phoenix Service GmbH & Co. KG	1)	Hamburg	100.00	52,963	1,577
Phoenix Vermögensverwaltungsgesellschaft mbH	17)	Hamburg	100.00	-475	0
Präzisionstechnik Geithain GmbH	10)	Geithain	100.00	n/s	n/s
REG Reifen-Entsorgungsgesellschaft mbH	17)	Hanover	100.00	4,534	0
Reifen Apel GmbH	1) 11)	Korbach	89.86	377	315
Reifen Kauffmann GmbH	1) 11)	Wilhelmshaven	60.00	350	38
Reifen-Service Clemens & Hegel GmbH	1) 11)	Bielefeld	100.00	124	5
ROSEA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Hannover-Stöcken KG	2) 11)	Grünwald nr. Munich	100.00	1	25
SK Continental E-motion Germany GmbH	1)	Berlin	100.00	11,314	-12,992
STEINEBRONN BETEILIGUNGS-GMBH	1)	Oppenweiler	86.00	-26	3
TEMIC Automotive Electric Motors GmbH	1)	Berlin	100.00	16,715	0
UMG Beteiligungsgesellschaft mbH	17)	Hanover	100.00	335,673	0
Union-Mittelland-Gummi-GmbH & Co. Grundbesitz KG	1)	Hanover	100.00	8,000	0
Unterstützungskasse mbH der Göppinger Kaliko- und Kunstleder-Werke GmbH	1) 11)	Eislingen	100.00	536	-1
Vergölst GmbH	17)	Bad Nauheim	75.00	19,061	0
Vogtländische Reifenwerke Sitz Bad Nauheim GmbH	1)	Bad Nauheim	100.00	-111	3

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Outside Germany							
Adam Touring AG	1)	Triesen	Liechtenstein	100.00	CHF	3,423	61
Adam Touring GmbH	1)	Dietikon	Switzerland	100.00	CHF	12,348	552
Advance Tyre Company Ltd.	1)	Dublin	Ireland	100.00	EUR	522	-990
ALPHALOR 3 EURL	1) 11)	Sarreguemines	France	100.00	EUR	0	0
Application Solutions (Electronics and Vision) Ltd.	1)	Lewes	United Kingdom	100.00	GBP	4,365	443
Benecke Changchun Auto Trim (Zhangjiagang) Co., Ltd.	1)	Zhangjiagang	China	51.00	CNY	203,316	52,409
Benecke Changshun Eco Trim (Changzhou) Co., Ltd.	10)	Changzhou	China	75.00	CNY	n/s	n/s
Best Drive Sverige AB	1)	Hisings Kärra	Sweden	100.00	SEK	10,870	-796
BestDrive, LLC	10) 11)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
Cadna Rubber Company, Inc.	10)	Gardena, CA	U.S.A.	100.00	USD	n/s	n/s
Cadorna S.A.	1) 14)	Luxembourg	Luxembourg	100.00	EUR	718	-14
Capwell Tyre Center Ltd.	1) 11)	Dublin	Ireland	100.00	EUR	17	0
CAS UK Holding Ltd.	1)	Ebbw Vale	United Kingdom	100.00	GBP	7,132	-4,823
CGH Holding B.V.	1)	Maastricht	Netherlands	100.00	EUR	1,016,024	88
CGT Referral Resources, Inc.	5)	Charlotte, NC	U.S.A.	100.00	USD	342	0
Changshu ContiTech Trading Ltd.	1)	Changshu	China	100.00	CNY	7,437	1,837
Conti Automotive Servicios, S.A. de C.V.	1)	Silao	Mexico	100.00	MXN	40,218	8,153
Conti Trade Australia Pty. Ltd.	10)	Bundoora	Australia	100.00	AUD	n/s	n/s
Conti Trade Italia S.r.l.	1) 11)	Milan	Italy	100.00	EUR	86	-14
Conticlub SAS	1) 11)	La Croix Saint-Ouen	France	100.00	EUR	129	74
Conti-Gummi Finance B.V.	1)	Maastricht	Netherlands	100.00	EUR	16,212	941
Continental - Indústria Textil do Ave, S.A.	1)	Lousado	Portugal	100.00	EUR	15,532	6,706
Continental Adria pnevmatika d.o.o.	1)	Maribor	Slovenia	100.00	EUR	8	56
Continental Automotive (Thailand) Co., Ltd.	1)	Rayong	Thailand	100.00	THB	385,970	-656,564
Continental Automotive Austria GmbH	1)	Vienna	Austria	100.00	EUR	11,723	2,008
Continental Automotive Benelux BVBA	1)	Mechelen	Belgium	99.99	EUR	373,918	11,816
Continental Automotive Brake Systems (I) Private Limited	12)	Manesar	India	100.00	INR	1,013,000	-166,210
Continental Automotive Changchun Co., Ltd.	1)	Changchun	China	100.00	CNY	2,393,508	501,699
Continental Automotive Components (India) Private Ltd.	7)	Bangalore	India	100.00	INR	3,731,240	-1,055,660
Continental Automotive Components Malaysia Sdn. Bhd.	1)	Prai	Malaysia	100.00	MYR	438,165	100,801
Continental Automotive Corporation	1)	Yokohama	Japan	65.00	JPY	34,975,363	8,926,490
Continental Automotive Corporation (Lianyungang) Co., Ltd.	1)	Lianyungang	China	60.00	CNY	695,289	144,868
Continental Automotive Corporation Korea Ltd.	1)	Seongnam-si	South Korea	100.00	KRW	6,926,000	227,000
Continental Automotive Czech Republic s.r.o.	1)	Jičín	Czech Republic	100.00	CZK	8,808,451	-1,281,927
Continental Automotive do Brasil Ltda.	1)	Várzea Paulista	Brazil	100.00	BRL	138,648	-8,178
Continental Automotive Electronics, LLC	1)	Bugang-myeon	South Korea	100.00	KRW	63,679,160	-57,226,408
Continental Automotive France SAS	1)	Toulouse	France	100.00	EUR	186,516	51,443
Continental Automotive Funding Corp.	1)	Wilmington, DE	U.S.A.	100.00	USD	880	9
Continental Automotive Guadalajara México, S.A. de C.V.	1)	Tlajomulco de Zúñiga	Mexico	100.00	MXN	2,703,644	710,052
Continental Automotive Holding (Shanghai) Co., Ltd.	1)	Shanghai	China	100.00	CNY	3,137,117	1,114,506
Continental Automotive Holding Netherlands B.V.	1)	Maastricht	Netherlands	100.00	EUR	1,010,288	-13,205
Continental Automotive Holding Spain S.L.	1)	Rubí	Spain	100.00	EUR	9,788	4
Continental Automotive Holdings UK Ltd.	1)	Birmingham	United Kingdom	100.00	GBP	13,934	-43
Continental Automotive Hungary Kft.	1)	Veszprém	Hungary	100.00	HUF	23,262,654	-5,712,813
Continental Automotive India Private Ltd.	3) 11)	New Delhi	India	100.00	INR	259	-593
Continental Automotive Instruments Malaysia Sdn. Bhd.	1)	Prai	Malaysia	100.00	MYR	38,363	673

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Continental Automotive Interior Wuhu Co., Ltd.	1)	Wuhu	China	100.00	CNY	139,664	-10,366
Continental Automotive Italy S.p.A.	1)	Pisa	Italy	100.00	EUR	46,215	4,092
Continental Automotive Japan K.K.	1)	Yokohama	Japan	100.00	JPY	2,653,854	1,094,279
Continental Automotive Jinan Co., Ltd.	1)	Jinan	China	100.00	CNY	-108,884	-29,596
Continental Automotive Korea Ltd.	1)	Seongnam-si	South Korea	100.00	KRW	12,671,229	2,012,601
Continental Automotive Malaysia Sdn. Bhd.	1)	Prai	Malaysia	100.00	MYR	12,645	3,302
Continental Automotive Maquila México S.A. de C.V.	1)	Silao	Mexico	100.00	MXN	65,065	13,826
Continental Automotive Mexicana, S.A. de C.V.	1)	Morelos	Mexico	100.00	MXN	1,311,044	274,229
Continental Automotive Rambouillet France SAS	1)	Rambouillet	France	100.00	EUR	31,674	722
Continental Automotive Romania SRL	1)	Timișoara	Romania	100.00	RON	237,515	58,030
Continental Automotive Singapore Pte. Ltd.	2)	Singapore	Singapore	100.00	SGD	34,195	5,385
Continental Automotive Spain S.A.	1)	Rubí	Spain	100.00	EUR	-59,003	7,146
Continental Automotive Switzerland AG	1)	Rüthi	Switzerland	100.00	CHF	-62,966	3,794
Continental Automotive Systems (Shanghai) Co., Ltd.	1)	Shanghai	China	100.00	CNY	2,816,233	888,691
Continental Automotive Systems (Tianjin) Co., Ltd.	1)	Tianjin	China	100.00	CNY	995,728	250,215
Continental Automotive Systems Changshu Co., Ltd.	1)	Changshu	China	100.00	CNY	-347,220	45,194
Continental Automotive Systems Corporation	1)	Icheon	South Korea	65.00	KRW	188,805,276	110,718,175
Continental Automotive Systems Costa Rica S.A.	15)	Alajuela	Costa Rica	100.00	CRC	n/s	n/s
Continental Automotive Systems Holding US, Inc.	1)	Wilmington, DE	U.S.A.	100.00	USD	4,132,308	43,707
Continental Automotive Systems Slovakia s.r.o.	1)	Zvolen	Slovakia	100.00	EUR	58,851	6,855
Continental Automotive Systems SRL	1)	Sibiu	Romania	100.00	RON	78,967	-16,138
Continental Automotive Systems, Inc.	2)	Wilmington, DE	U.S.A.	100.00	USD	337,817	139,405
Continental Automotive Telford UK Ltd.	1)	Birmingham	United Kingdom	100.00	GBP	19,360	95
Continental Automotive Trading France SAS	1)	Rambouillet	France	100.00	EUR	8,939	2,051
Continental Automotive Trading Italia S.r.l.	1)	Milan	Italy	100.00	EUR	9,493	57
Continental Automotive Trading Nederland B.V.	1)	Eindhoven	Netherlands	100.00	EUR	1,764	298
Continental Automotive Trading Österreich GmbH	1)	Vienna	Austria	100.00	EUR	7,274	324
Continental Automotive Trading UK Ltd.	1)	Birmingham	United Kingdom	100.00	GBP	9,967	-4,917
Continental Automotive UK Ltd.	1)	Birmingham	United Kingdom	100.00	GBP	16,047	-357
Continental Automotive Wuhu Co., Ltd.	1)	Wuhu	China	88.19	CNY	992,036	560,079
Continental Automotive, Inc.	1)	Wilmington, DE	U.S.A.	100.00	USD	1,715,395	503,125
Continental Barum s.r.o.	1)	Otrokovice	Czech Republic	70.00	CZK	21,967,385	3,768,399
Continental Benelux SPRL	1)	HerstaHez-Liège	Belgium	99.99	EUR	63,381	50,660
Continental Brake Systems (Shanghai) Co., Ltd.	1)	Shanghai	China	51.00	CNY	1,150,603	273,834
Continental Brakes Italy S.p.A.	1)	Cairo-Montenotte	Italy	100.00	EUR	19,727	3,953
Continental Brasil Indústria Automotiva Ltda.	2)	Guarulhos	Brazil	100.00	BRL	431,601	11,693
Continental Däck Sverige AB	1)	Gothenburg	Sweden	100.00	SEK	206,012	17,251
Continental Daek Danmark A/S	1)	Brøndby	Denmark	100.00	DKK	48,551	4,491
Continental Dekk Norge A/S	1)	Oslo	Norway	100.00	NOK	147,872	8,113
Continental do Brasil Produtos Automotivos Ltda.	1)	Camaçari	Brazil	100.00	BRL	1,196,503	35,308
Continental Engineering Services Ltd.	1)	Lichfield	United Kingdom	100.00	GBP	2,475	-2,758
Continental France SNC	1)	Sarreguemines	France	100.00	EUR	195,903	36,065
Continental Funding México, S.A. de C.V., SOFOM, E.N.R.	1)	Tlajomulco de Zuñiga	Mexico	100.00	MXN	574,587	185,188
Continental Global Holding Netherlands B.V.	1)	Maastricht	Netherlands	100.00	EUR	3,532,254	613,666
Continental Guadalajara Services México, S.A. de C.V.	1)	Tlajomulco de Zuñiga	Mexico	100.00	MXN	327,852	167,516
Continental Holding France SAS	1)	Sarreguemines	France	100.00	EUR	170,257	26,780
Continental HT Tyres s.r.o.	1)	Otrokovice	Czech Republic	100.00	CZK	4,595,675	4,425,980

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Continental Hungária Kft.	1)	Budaörs	Hungary	100.00	HUF	1,566,909	63,272
Continental India Limited	1)	New Delhi	India	100.00	INR	6,326,856	1,227,365
Continental Indústria e Comércio Automotivos Ltda.	2)	Manaus	Brazil	100.00	BRL	20,955	-28,360
Continental Indústria e Comércio de Peças de Reposicao Automotivas Ltda.	2)	Barueri	Brazil	100.00	BRL	57,262	8,049
Continental Industrias del Caucho S.A.	1)	Madrid	Spain	100.00	EUR	22,542	-5
Continental Intelligent Transportation Systems, LLC	10)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
Continental Investment Ltd.	1)	West Drayton	United Kingdom	100.00	GBP	20,071	107
Continental Italia S.p.A.	1)	Milan	Italy	100.00	EUR	29,625	1,710
Continental Lemmerz (Portugal)-Componentes para Automóveis Lda.	1)	Palmela	Portugal	51.00	EUR	1,577	81
Continental Llantera Potosina, S.A. de C.V.	1)	Mexico City	Mexico	100.00	MXN	70,835	25,429
Continental Mabor Indústria de Pneus S.A.	1)	Lousado	Portugal	100.00	EUR	264,199	195,740
Continental Matador Rubber, s.r.o.	1)	Púchov	Slovakia	100.00	EUR	395,765	124,136
Continental Matador Truck Tires s.r.o.	1)	Púchov	Slovakia	100.00	EUR	211,636	94,638
Continental Middle East DMCC	10)	Dubai	U.A.E.	100.00	AED	n/s	n/s
Continental of Taiwan Co., Ltd.	1)	Taipei City	Taiwan	100.00	TWD	47,004	-1,881
Continental Opony Polska Sp. z o.o.	1)	Warsaw	Poland	100.00	PLN	93,457	12,577
Continental Pneus (Portugal) S.A.	1)	Lousado	Portugal	100.00	EUR	6,778	881
Continental Powertrain Romania SRL	1)	Ghimbav	Romania	100.00	RON	123,484	-126,599
Continental Pty Ltd	1)	Bundoora	Australia	100.00	AUD	21,776	2,183
Continental Rengas Oy	1)	Espoo	Finland	100.00	EUR	8,413	819
Continental Rubber of America, Corp.	1)	Wilmington, DE	U.S.A.	100.00	USD	54,005	7,831
Continental Secure Data Headquarter B.V.	10)	Maastricht	Netherlands	100.00	EUR	n/s	n/s
Continental Secure Data USA LLC	10)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
Continental Suisse S.A.	1)	Dietikon	Switzerland	100.00	CHF	43,011	9,551
Continental Temic Electronics (Phils.), Inc.	1)	Calamba	Philippines	100.00	PHP	3,560,084	197,891
Continental Teves Portugal - Sistemas de Travagem Lda.	1)	Palmela	Portugal	100.00	EUR	29,027	6,996
Continental Teves UK, Ltd.	1)	Ebbw Vale	United Kingdom	100.00	GBP	24,824	1,253
Continental Tire Andean Region S.A.S.	1)	Bogotá	Colombia	100.00	COP	2,471,488	1,012,334
Continental Tire Andina S.A.	1)	Cuenca	Ecuador	51.04	USD	57,188	13,791
Continental Tire Canada, Inc.	1)	Mississauga	Canada	100.00	CAD	49,588	-4,001
Continental Tire Chile SpA	10)	Santiago	Chile	100.00	USD	n/s	n/s
Continental Tire de México, S.A. de C.V.	1)	San Luis Potosí	Mexico	100.00	MXN	3,131,166	326,115
Continental Tire Holding US, LLC	1)	Wilmington, DE	U.S.A.	100.00	USD	-328,953	278,124
Continental Tire Japan Co. Ltd.	10)	Tokyo	Japan	100.00	JPY	n/s	n/s
Continental Tire Korea Co. Ltd.	10)	Seoul	South Korea	100.00	KRW	n/s	n/s
Continental Tire Servicios, S.A. de C.V.	1)	San Luis Potosí	Mexico	100.00	MXN	-69,593	-11,512
Continental Tire Sumter LLC	1)	Wilmington, DE	U.S.A.	100.00	USD	-316	-316
Continental Tire the Americas, LLC	1)	Fort Mill, SC	U.S.A.	100.00	USD	299,315	307,001
Continental Tires (China) Co., Ltd.	1)	Hefei	China	100.00	CNY	580,393	-81,077
Continental Tires (Shanghai) Co., Ltd.	1)	Shanghai	China	100.00	CNY	102,341	31,274
Continental Tires España S.L.	1)	Madrid	Spain	100.00	EUR	46,538	3,646
Continental Tires Holding Singapore Pte. Ltd.	1)	Singapore	Singapore	100.00	EUR	184,807	13
Continental Tyre AS Malaysia Sdn. Bhd.	1)	Petaling Jaya	Malaysia	100.00	MYR	91,373	58,000
Continental Tyre Group Ltd.	1)	West Drayton	United Kingdom	100.00	GBP	24,436	8,103
Continental Tyre Investment UK Ltd.	1)	West Drayton	United Kingdom	100.00	GBP	0	0

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Continental Tyre Malaysia Sdn. Bhd.	1)	Petaling Jaya	Malaysia	100.00	MYR	768,633	-45
Continental Tyre Management Malaysia Sdn. Bhd.	1)	Petaling Jaya	Malaysia	100.00	MYR	15,398	-5
Continental Tyre Marketing Malaysia Sdn. Bhd.	1)	Petaling Jaya	Malaysia	100.00	MYR	13,208	0
Continental Tyre North Africa SARL	1) 11)	Casablanca	Morocco	100.00	MAD	1,107	282
Continental Tyre PJ Malaysia Sdn. Bhd.	1)	Petaling Jaya	Malaysia	100.00	MYR	163,493	28,852
Continental Tyre Services Malaysia Sdn. Bhd.	1)	Petaling Jaya	Malaysia	100.00	MYR	6,763	-5
Continental Tyre South Africa (Pty) Ltd.	1)	Port Elizabeth	South Africa	100.00	ZAR	967,080	186,524
Continental Tyre Technology Centre Malaysia Sdn. Bhd.	1)	Petaling Jaya	Malaysia	100.00	MYR	5,766	256
Continental Tyres (Thailand) Co., Ltd.	2)	Bangkok	Thailand	100.00	THB	231,415	12,293
Continental Tyres Ltd.	1)	West Drayton	United Kingdom	100.00	GBP	2,675	12,795
Continental Tyres of Australia Pty Ltd	1)	Bundoora	Australia	100.00	AUD	2,971	-193
Continental UK Group Holdings Ltd.	1)	West Drayton	United Kingdom	100.00	GBP	37,765	12,605
Continental výroba pneumatik s.r.o.	1)	Otrokovice	Czech Republic	100.00	CZK	2,795,551	2,587,484
ContiTech Anoflex SAS	1)	Caluire-et-Cuire	France	100.00	EUR	8,681	134
ContiTech Australia Pty Ltd	1)	Perth	Australia	100.00	AUD	808	825
ContiTech Beattie Ltd.	4) 11) 14)	Ashington	United Kingdom	100.00	GBP	15,947	2,184
ContiTech Belgium BVBA	1)	Berchem	Belgium	100.00	EUR	1,877	1,674
CONTITECH Chile S.A.	1)	Santiago	Chile	100.00	USD	30,680,833	4,073,065
ContiTech China Rubber & Plastics Technology Ltd.	1)	Changshu	China	100.00	CNY	471,751	117,547
ContiTech Consulting Mexicana, S.A. de C.V.	1)	San Luis Potosí	Mexico	100.00	MXN	19,191	4,969
ContiTech Dae Won Airspring Systems, Ltd.	1)	Cheonan	South Korea	51.00	KRW	11,087,756	1,527,622
ContiTech Finland Oy	9)	Tampere	Finland	100.00	EUR	n/s	n/s
ContiTech Fluid Automotive Hungária Kft.	1)	Makó	Hungary	100.00	HUF	19,951	2,884
ContiTech Fluid Distribuidora S.A. de C.V.	3)	Tlajomulco de Zúñiga	Mexico	100.00	MXN	50	0
ContiTech Fluid Korea Ltd.	1)	Jeonju	South Korea	100.00	KRW	18,155,387	1,037
ContiTech Fluid Mexicana Servicios, S.A. de C.V.	1)	Tlalnepantla	Mexico	100.00	MXN	150	1,648
ContiTech Fluid Mexicana, S.A. de C.V.	1)	Tlalnepantla	Mexico	100.00	MXN	81,731	112,388
ContiTech Fluid Mobile Climate Systems s.r.o.	1)	Chomutov	Czech Republic	100.00	CZK	-19,456	-6,260
ContiTech Fluid Monterrey Servicios, S.A. de C.V.	3) 11)	Tlajomulco de Zúñiga	Mexico	100.00	MXN	50	0
ContiTech Fluid Oil & Marine Middle East FZE	1)	Dubai	U.A.E.	100.00	AED	1,382	382
ContiTech Fluid Serbia D.O.O.	1)	Subotica	Serbia	100.00	RSD	252,015	-107,730
ContiTech Fluid Shanghai Co., Ltd.	1)	Shanghai	China	51.00	CNY	51,499	4,640
ContiTech France SNC	1)	Gennevilliers	France	100.00	EUR	1,253	282
ContiTech Global Holding Netherlands B.V.	10)	Maastricht	Netherlands	100.00	EUR	n/s	n/s
ContiTech Grand Ocean Fluid (Changchun) Co., Ltd.	1)	Changchun	China	51.00	CNY	70,914	2,914
ContiTech Holding Netherlands B.V.	1)	Maastricht	Netherlands	100.00	EUR	149,066	80,611
ContiTech IMAS A.E.	1)	Volos	Greece	100.00	EUR	56,055	7,023
ContiTech India Pvt. Ltd.	6)	New Delhi	India	100.00	INR	700,731	-9,984
ContiTech Japan Co., Ltd.	1) 11)	Yokohama	Japan	100.00	JPY	-230	-6,230
ContiTech Kautschuk- und Kunststoffvertriebsges. mbH	1)	Wiener Neudorf	Austria	100.00	EUR	3,689	364
ContiTech Lastik Sanayi ve Ticaret AS	1)	Bursa	Turkey	100.00	TRY	231,851	61,084
ContiTech Maroc SARL	10)	Casablanca	Morocco	100.00	MAD	n/s	n/s
ContiTech Mexicana, S.A. de C.V.	1)	San Luis Potosí	Mexico	100.00	MXN	701,629	266,262
ContiTech North America, Inc.	4)	Wilmington, DE	U.S.A.	100.00	USD	4,637	1,149
ContiTech Oil & Marine Corp.	1)	Dallas, TX	U.S.A.	100.00	USD	15,517	1,575
ContiTech Power Transmission (Ninghai) Ltd.	1)	Ninghai	China	100.00	CNY	26,392	-17,677
ContiTech Power Transmission (Sanmen) Ltd.	1)	Taizhou	China	100.00	CNY	16,515	-17,677

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
ContiTech Print Service (S) Pte. Ltd.	1) 11)	Singapore	Singapore	100.00	SGD	249	66
ContiTech Printing Blanket Shanghai Ltd.	1) 11)	Shanghai	China	100.00	CNY	3,148	590
ContiTech Roulunds Rubber A/S	1)	Odense	Denmark	100.00	DKK	223,693	4,826
ContiTech Rubber Industrial Korlátolt Felelősségű Társaság	1)	Szeged	Hungary	100.00	HUF	41,871,104	9,529,614
ContiTech Scandinavia AB	1)	Kista	Sweden	100.00	SEK	61,955	183
ContiTech Shanghai Rubber & Plastics Technology Ltd.	1)	Shanghai	China	100.00	CNY	211,194	6,686
ContiTech Thermopol LLC	1)	Somersworth, NH	U.S.A.	100.00	USD	1,969	-7,461
ContiTech Thermopol Romania S.R.L.	1)	Nadab	Romania	100.00	RON	7,153	23,621
ContiTech Tianjin Conveyor Belt Ltd.	1)	Tianjin	China	100.00	CNY	-42,209	-31,801
ContiTech United Kingdom Ltd.	2)	Wigan	United Kingdom	100.00	GBP	15,227	7,399
ContiTech Vibration Control France SAS	1)	Andrézieux-Bouthéon	France	100.00	EUR	3,117	-3,204
ContiTech Vibration Control s.r.o.	1)	Dolné Vestenice	Slovakia	100.00	EUR	11,454	36
ContiTech Vibration Control Slovakia s.r.o.	1)	Dolné Vestenice	Slovakia	100.00	EUR	20,602	5,747
ContiTrade (Shanghai) Co., Ltd.	10)	Shanghai	China	100.00	CNY	n/s	n/s
ContiTrade Africa (Pty) Ltd.	1)	Port Elizabeth	South Africa	100.00	ZAR	42,382	-7,617
Contitrade España S.A.U.	1)	Madrid	Spain	100.00	EUR	331	-121
ContiTrade Services s.r.o.	1)	Otrokovice	Czech Republic	100.00	CZK	1,804,655	-4,520
ContiTrade Slovakia s.r.o.	1)	Púchov	Slovakia	100.00	EUR	4,893	-330
Contitread Servicios México, S.A. de C.V.	1)	San Luis Potosí	Mexico	100.00	MXN	-247	-72
Crypton Ltd.	1)	Devizes	United Kingdom	100.00	GBP	50	69
Daessle et Klein S.A.	1)	Colmar	France	100.00	EUR	6,175	-1,908
Dan-Belt S.A.	1)	Barcelona	Spain	67.04	EUR	2,996	493
Dekkmann A/S	1)	Oslo	Norway	100.00	NOK	27,189	1,357
Dunlop Oil & Marine Ltd.	1)	Grimsby	United Kingdom	100.00	GBP	12,220	9,488
DynaGen, Inc.	5)	Charlotte, NC	U.S.A.	100.00	USD	0	0
Eco Plus System SAS	1) 11)	Colmar	France	100.00	EUR	438	123
Emitec Denmark A/S	1)	Randers	Denmark	100.00	DKK	266,139	27,424
Emitec Emission Control Technologies India Pvt. Ltd.	1)	Pune	India	100.00	INR	-735,916	268,063
Emitec Emission Treatment System (Shanghai) Co., Ltd.	1)	Shanghai	China	100.00	CNY	2,384	231
Emitec France SAS	1)	Faulquemont	France	100.00	EUR	3,986	217
Emitec Inc.	1)	Fountain Inn / SC	U.S.A.	100.00	USD	12,559	17
Emitec Japan K.K.	1) 11)	Tokyo	Japan	100.00	JPY	43,216	3,018
Emitec Korea Inc.	1) 11)	Seoul	South Korea	100.00	KRW	290,203	104,865
EUCO NV	1)	Zaventem	Belgium	100.00	EUR	2,412	-8
Eu-Retec (Private) Ltd.	1)	Kalutara	Sri Lanka	51.00	LKR	940,061	310,785
Evergonmma S.r.l.	1) 14)	Meran	Italy	100.00	EUR	5	-11
FSC Franchising Service Company S.p.A.	1)	Milan	Italy	76.67	EUR	900	44
FSG Hungaria Franchise Service Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság	1)	Budaörs	Hungary	50.51	HUF	37,171	536
General Tire International Company	5)	Charlotte, NC	U.S.A.	100.00	USD	3,863	0
Gorvi S.A.	10)	Pamplona	Spain	100.00	EUR	n/s	n/s
Holding ContiTech SAS	1)	Sarreguemines	France	100.00	EUR	5,560	-1,315
I.T.U. Sarl	1) 11)	Luxembourg	Luxembourg	51.00	EUR	249	-8
Irish Tyre Centres Ltd.	1) 11)	Dublin	Ireland	100.00	EUR	-11	0
Kolubara-Univerzal D.O.O.	1)	Veliki Crljeni	Serbia	100.00	RSD	1,960	2
Leclerc Pneu S.A.	1)	Metz	France	100.00	EUR	2,286	-1,727
Legg Company, Inc.	9)	Halstead, KS	U.S.A.	100.00	USD	n/s	n/s

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
LMBCI BVBA	1)	Leuven	Belgium	100.00	EUR	-319	-1,199
Mecapol S.A.	10)	Wągrowiec	Poland	100.00	PLN	n/s	n/s
MPI SAS	10)	Mandelieu	France	100.00	EUR	n/s	n/s
Omitec Automotive Technology Co. Ltd.	8) 14)	Shanghai	China	100.00	CNY	n/s	n/s
Omitec Group Ltd.	1)	Devizes	United Kingdom	100.00	GBP	-4,584	-7,906
Omitec Ltd.	1)	Devizes	United Kingdom	100.00	GBP	2,534	2,573
OOO "AVTEL-Togliatti"	1) 11)	Togliatti	Russia	100.00	RUB	5,214	104
OOO "Continental Automotive Engineering RUS"	11) 13) 14)	Moscow	Russia	51.00	RUB	475	204
OOO "Continental Automotive RUS"	3)	Moscow	Russia	76.00	RUB	606	85
OOO "Continental Automotive Systems RUS"	1)	Kaluga	Russia	100.00	RUB	299,291	-440,956
OOO "Continental Kaluga"	1)	Kaluga	Russia	100.00	RUB	3,778,828	-871,139
OOO "Continental Tires RUS"	1)	Moscow	Russia	100.00	RUB	1,318,995	-36,601
OOO "ContiTech Rus"	10) 11)	Kaluga	Russia	100.00	RUB	n/s	n/s
OOO "Oktoprint Service"	1)	Moscow	Russia	70.00	RUB	113,827	23,621
Otomotiv Lastikleri Tevzi AS (OLTAS)	1)	Istanbul	Turkey	99.74	TRY	3,236	330,374
Phoenix Airspring Technology Kft.	1)	Nyiregyháza	Hungary	100.00	HUF	7,082,372	1,382,095
Phoenix Conveyor Belt India Private Ltd.	1)	Kalyani	India	100.00	INR	41,358,000	4,722,000
Phoenix Oil & Marine Ltd.	1)	Grimsby	United Kingdom	100.00	GBP	15,517	1,575
Phoenix Shanxi Conveyor Belt Co., Ltd.	1)	Changzhi	China	52.00	CNY	267,156	15,347
Profi Reifen- und Autoservice Gesellschaft mbH	1)	Wiener Neudorf	Austria	100.00	EUR	11,889	-10,690
PT Continental Tyre Indonesia	2)	Jakarta	Indonesia	100.00	IDR	-3,590,785	-391,672
P-Tec Automotive Ltd.	1)	Devizes	United Kingdom	100.00	GBP	3,024	539
Rengasmaailma Oy	1)	Espoo	Finland	100.00	EUR	-409	-694
REPARATION PNEUMATIQUES DU SUD EST (REPNEU) SAS	10) 11)	Grasse	France	100.00	EUR	n/s	n/s
Road-Braad Automotive Electronics (Qufu) Co. Ltd.	1)	Qufu	China	51.00	CNY	n/s	-721
Roulunds Rubber Korea Ltd	1)	Yangsan	South Korea	100.00	KRW	42,979,289	-462,657
Rundpneu Beteiligungsges. mbH	1)	Vienna	Austria	100.00	EUR	719	-106
S.C. Continental Automotive Products SRL	1)	Timișoara	Romania	100.00	RON	1,315,136	518,011
S.C. ContiTech Fluid Automotive Romania S.R.L.	1)	Carei	Romania	100.00	RON	88,876	40,537
S.C. ContiTech Romania S.R.L.	1)	Timișoara	Romania	100.00	RON	302,032	117,264
SA RIPA Holding	1)	Aubenas	France	100.00	EUR	1,640	173
SAS RIPA VELAY	1)	Aubenas	France	100.00	EUR	-62	-290
SAS RIPA VIVARAIS	1)	Aubenas	France	100.00	EUR	-624	-586
Semperit (Ireland) Ltd.	3) 11) 14)	Dublin	Ireland	100.00	EUR	-15,197	0
Semperit (UK) Ltd.	1)	West Drayton	United Kingdom	100.00	GBP	3,831	0
Semperit Reifen Gesellschaft mbH	1)	Wiener Neudorf	Austria	100.00	EUR	45,623	-10,729
Société Colmarienne d'Informatique & Ingénierie SAS	1) 11)	Colmar	France	100.00	EUR	742	97
South Acquisition Corp. Inc.	10)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
Specialised Belting Supplies Ltd.	1)	Thetford	United Kingdom	100.00	GBP	2,345	21
Synerject Holding SAS	1)	Toulouse	France	100.00	EUR	663	-7
Synerject LLC	1)	Newport News, VA	U.S.A.	70.00	USD	32,175	8,509
Synerject Motorcycle Systems Changchun Co., Ltd.	1)	Changchun	China	100.00	CNY	21,218	-2,964
Synerject SAS	1)	Toulouse	France	100.00	EUR	4,311	812
Synerject Taiwan Co., Ltd.	1) 11)	Taipei City	Taiwan	100.00	TWD	6,281	-161
Syrma A.E.	1)	Volos	Greece	100.00	EUR	12,982	43
Temic Automotive (Phils.), Inc.	1)	Taguig	Philippines	100.00	PHP	1,639,791	155,269
Temic Servicios, S.A. de C.V.	1)	Silao	Mexico	100.00	USD	46,966	2,456

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Teves Servicios, S.A. de C.V.	1)	Silao	Mexico	100.00	USD	45,074	9,748
TIC Roulunds (Italia) S.p.A.	1)	Padovana	Italy	85.00	EUR	3,457	134
Tikka Spikes Oy	1)	Tikkakoski	Finland	100.00	EUR	3,024	877
TOO "Continental Matador KZ"	1)	Almaty	Kazakhstan	100.00	KZT	135,664	-13,246
Tyre Reinsurance (Ireland) Ltd.	1)	Dublin	Ireland	100.00	EUR	21,567	-5,068
U.T.I. S.A.	1)	Genk	Belgium	84.72	EUR	-533	-2,536
Viking Tyres (UK) Ltd.	1)	West Drayton	United Kingdom	100.00	GBP	0	0
Wohlfahrtseinrichtung für die Arbeiter und Angestellten der Semperit Reifen AG, GmbH	1) 11)	Wiener Neudorf	Austria	100.00	EUR	156	0
Zytek Automotive Ltd.	1)	Lichfield	United Kingdom	100.00	GBP	576	-2,792
Zytek Group Ltd.	1)	Lichfield	United Kingdom	100.00	GBP	1,808	0
Zytek Systems, Inc.	1)	Novi, MI	U.S.A.	100.00	USD	245	55

II. Associated companies

Company	Footnote	Registered office	Share of capital in %	Equity in €'000s	Annual result in €'000s
Germany					
Containertransporte Wesseler GmbH	1)	Melle	24.90	5,350	368
ContiTech-INA Beteiligungsgesellschaft mbH	1)	Hanover	50.00	53	-2
ContiTech-INA GmbH & Co. KG	1)	Hanover	50.00	228	-66
Deutsche Gasrußwerke GmbH	1)	Dortmund	37.84	149	19
Drahtcord Saar Geschäftsführungs-Gesellschaft mbH	1) 14)	Merzig, Saar	50.00	35	4
Drahtcord Saar GmbH & Co. KG	1) 14)	Merzig, Saar	50.00	11,817	1,080
IAV GmbH Ingenieurgesellschaft Auto und Verkehr	1)	Berlin	20.00	122,158	23,328
Kienzle Argo GmbH	1)	Leipzig	23.00	1,796	58
"Kienzle - Rheinapp" Rheinische Apparate Gesellschaft mit beschränkter Haftung	1)	Düsseldorf	22.88	2,074	185
Kommanditgesellschaft Deutsche Gasrußwerke G.m.b.H. & Co.	1)	Dortmund	33.71	8,527	848
LEAT Verwaltungs GmbH	1)	Koblenz	50.00	20	1
Link European Automotive Technology GmbH & Co. KG	1)	Koblenz	50.00	759	28
SAS Autosystemtechnik GmbH & Co. KG	1)	Karlsruhe	50.00	60,304	49,600
SupplyOn AG	1)	Hallbergmoos	24.59	8,486	4,247
vogtronics GmbH	1)	Obernzell	26.00	14,875	2,587

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Outside Germany							
Andujar S.A.	1)	Quito	Ecuador	49.98	USD	11,672	135
Automotive Infotronics Limited	1) 14)	Chennai	India	50.00	INR	29,456	-53,918
Bando-Scholtz Corp.	1)	Kakogawa	Japan	50.00	JPY	246,306	61,783
BAWE spol. s r.o.	1)	Děčín	Czech Republic	49.00	CZK	50,839	148
Continental Teves Taiwan Co., Ltd.	4) 14)	Tainan	Taiwan	51.00	TWD	93,503	-33,168
D. M. Services SARL	2) 11)	Esch-Sur-Alzette	Luxembourg	48.00	EUR	271	12
ECO Anvelope S.A.	1)	Bucharest	Romania	20.00	RON	2,764	668
F & M Co. Limited Partnership	1)	Akron, OH	U.S.A.	22.50	USD	1,036	518
General Tire & Rubber Company of Morocco S.A.	14)	Casablanca	Morocco	34.17	MAD	n/s	n/s
General Tyre East Africa Ltd.	4)	Arusha	Tanzania	26.00	TZS	0	0
Highway 2, LLC	1)	Wilmington, DE	U.S.A.	50.00	USD	2,304	396
MC Projects B.V.	1)	Maastricht	Netherlands	50.00	EUR	115,370	-554
Nisshinbo-Continental Precision Machining (Yangzhou) Co., Ltd.	10)	Yangzhou	China	30.00	CNY	n/s	n/s
Noisetier SAS	10)	Paris	France	51.03	EUR	n/s	n/s
Obnova JaK s.r.o.	1)	Slaný	Czech Republic	41.32	CZK	10,804	-1,514
Obnova-bus, s.r.o.	1)	Brno	Czech Republic	40.00	CZK	1,311	-401
OOO "VDO-METTEM"	10)	Moscow	Russia	25.00	RUB	n/s	n/s
OTA keys S.A.	10)	Ixelles	Belgium	50.00	EUR	n/s	n/s

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Phoenix Vibration Controls B.V.	1)	Stellendam	Netherlands	50.00	EUR	423	84
Pneus Sette S.r.l.	1)	Acqui Terme	Italy	32.15	EUR	244	-125
PT Indo VDO Instruments Co., Ltd.	2) 14)	Bekasi	Indonesia	50.00	IDR	6,649,417	2,146,476
S.C. Cord Romania S.R.L.	3)	Slatina	Romania	20.00	RON	96,836	17,994
Shanghai Automotive Brake Systems Co., Ltd.	1)	Shanghai	China	49.00	CNY	1,146,809	274,234
Signus Ecovalor S.L.	2)	Madrid	Spain	20.00	EUR	200	0
VIPO a.s.	1)	Partizánske	Slovakia	24.84	EUR	131,878	16,445
Yokohama Continental Tire Co., Ltd.	1)	Tokyo	Japan	50.00	JPY	131,858	16,445

1) Figures for fiscal 2013.

2) Figures for fiscal 2012.

3) Figures for fiscal 2010.

4) Figures for fiscal 2009.

5) Figures for fiscal 2007.

6) Net income 4/1/2012 - 3/31/2013.

7) Net income 4/1/2013 - 3/31/2014.

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) Company founded/acquired in 2014. Figures not yet available for 2014.

11) Not included in the consolidated financial statements.

12) Net income 4/1/2011 - 3/31/2012.

13) Net income 10/1/2006 - 9/30/2007.

14) In liquidation.

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) Figures for fiscal 2013. Profit and loss transfer agreements in place with these companies.

Appropriation of net income

A dividend of €500.0 million was distributed in 2014 for fiscal 2013. Taking into account the profit carryforward from the previous year of €413.4 million, the accumulated profits for fiscal 2014 amounted to €749,157,622.59. The Supervisory Board and the Executive Board will propose to the Annual Shareholders' Meeting the distribution of a dividend of €3.25 per share.

With 200,005,983 shares entitled to dividends, the total distribution will therefore amount to €650,019,444.75. The remaining amount is to be carried forward to new account.

Hanover, February 13, 2015

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, 2014. 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 Continental Aktiengesellschaft in accordance with 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 20, 2015

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 13, 2015
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*):

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

Continental Emitec GmbH (formerly Emitec Gesellschaft für Emissionstechnologie mbH), Lohmar* (Member of the Board of Directors, until September 22, 2014);
Continental Automotive France SAS, Toulouse, France* (until February 2, 2014);
SK Continental E-motion Pte. Ltd., Singapore, Singapore* (until December 18, 2014)

Dr. Ralf Cramer
President & CEO China

Continental Automotive Changchun Co., Ltd., Changchun, China* (Chairman);
Continental Automotive Holding Co., Ltd., Shanghai, China* (Chairman);
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 (Shanghai) Co., Ltd., Shanghai, China* (Chairman);
Continental Automotive Systems (Tianjin) Co., Ltd., Tianjin, China* (Chairman);
Continental Automotive Wuhu Co., Ltd., Wuhu, China* (Supervisor);
Continental Brake Systems (Shanghai) Co., Ltd., Shanghai, China* (Chairman);
Continental Tires (China) Co., Ltd., Hefei, China* (Chairman);
Continental Automotive Systems Holding US, Inc., Wilmington, Delaware, U.S.A.* (until March 31, 2014);
Continental Automotive Systems, Inc., Wilmington, Delaware, U.S.A.* (until March 31, 2014);
Continental Automotive, Inc., Wilmington, Delaware, U.S.A.* (until March 31, 2014);
Continental Automotive Corporation, Yokohama, Japan* (until December 21, 2013)

Frank Jourdan
Chassis & Safety Division

Continental Automotive Corporation, Yokohama, Japan* (since January 1, 2014);
Continental Automotive Mexicana S.A. de C.V., Morelos, Mexico*

Helmut Matschi
Interior Division

Continental Automotive GmbH, Hanover* (Chairman);
SAS Autosystemtechnik GmbH & Co. KG, Karlsruhe* (Vice Chairman);
Continental Automotive France SAS, Toulouse, France*
SAS Autosystemtechnik Verwaltungs GmbH, Karlsruhe*

Dr. Ariane Reinhart
Human Relations, Director of Labor Relations, CSR
(Member of the Executive Board since October 1, 2014)

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* (until December 11, 2014);
Continental Tire Holding US, LLC, Wilmington, Delaware, U.S.A.*;
Continental Tire the Americas LLC, Fort Mill, South Carolina, U.S.A.*

Elke Strathmann
Human Resources, Director of Labor Relations, CSR
(Member of the Executive Board until April 25, 2014)

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., Changchun, 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*):

Prof. Dr.-Ing. Wolfgang Reitzle, Chairman
Chairman of the Board of Directors of Holcim Ltd., Zurich, Switzerland

Axel Springer SE, Berlin (since August 1, 2014);
 Hawesko Holding AG, Hamburg (since August 1, 2014);
 Medical Park AG, Amerang (Chairman since June 1, 2014)

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

KME Germany GmbH, Osnabrück;
 Volkswagen AG, Wolfsburg

Michael Deister*
Chairman of the Works Council for the Stöcken Plant (Member of the Supervisory Board until April 25, 2014)

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

Prof. Dr.-Ing. Peter Gutzmer
Deputy CEO and Member of the Executive Board, CTO of Schaeffler AG, Herzogenaurach

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

Bayer AG, Leverkusen;
 Henkel AG & Co. KGaA, Düsseldorf;
 50Hertz Transmission GmbH, Berlin (Vice Chairman);
 Vivawest GmbH, Gelsenkirchen

Prof. Dr.-Ing. E. h. Hans-Olaf Henkel
Honorary Professor at the University of Mannheim (Member of the Supervisory Board until April 25, 2014)

UsedSoft Schweiz AG, Zug, Switzerland

Michael Iglhaut*
Works Council for the Frankfurt Location

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 (Member of the Supervisory Board until April 25, 2014)

C.+H. Winter GmbH, Stadtlendorf;
 Rasselstein GmbH, Andernach

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

Alstom Deutschland AG, Mannheim (Chairman);
 TUI AG, Hanover (Chairman);
 Alstom S.A., Paris, France;
 Baiterek JSC, Astana, Kazakhstan;
 Swarco AG, Wattens, Austria

Sabine Neuß
Member of the Management Board of Linde Material Handling GmbH, Aschaffenburg (Member of the Supervisory Board since April 25, 2014)

Juli Motorenwerk, s.r.o., Moravany, Czech Republic;
 Linde Xiamen Forklift Truck Corp., Xiamen, China**

Prof. Dr. Rolf Nonnenmacher
Certified Accountant, self employed, Berg (Member of the Supervisory Board since October 1, 2014)

Dirk Nordmann*
Chairman of the Works Council for the Vahrenwald Plant, ContiTech Antriebssysteme GmbH, Hanover (Member of the Supervisory Board since April 25, 2014)

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

Klaus Rosenfeld
Chief Executive Officer of Schaeffler AG, Herzogenaurach

Georg F. W. Schaeffler
Co-owner of the Schaeffler Group (Member of the Supervisory Board since April 25, 2014)

Schaeffler AG, Herzogenaurach** (Chairman)

Maria-Elisabeth Schaeffler-Thumann
Co-owner of the Schaeffler Group (Member of the Supervisory Board since April 25, 2014)

Schaeffler AG, Herzogenaurach**;

Österreichische Industrieholding AG, Vienna, Austria (until March 10, 2014)

Jörg Schönfelder*

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

Continental Reifen Deutschland GmbH, Hanover

Kirsten Vörkel*

**Chairperson of the Works Council of Continental
Automotive GmbH, Dortmund,
Vice Chairperson of the Central Works Council of
Continental Automotive GmbH,
Member of the Corporate Works Council of Continental AG
(Member of the Supervisory Board since April 25, 2014)**

Elke Volkmann*

**Second Authorized Representative of the IG Metall
Administrative Office for North Hesse, Kassel
(Member of the Supervisory Board since April 25, 2014)**

Krauss-Maffei Wegmann Verwaltungs GmbH, Munich

Dr. Bernd W. Voss

**Member of various Supervisory Boards
(Member of the Supervisory Board until September 30,
2014)**

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
LLC**

Banque Baring Brothers Sturdza SA, Geneva, Switzerland;
GAZ Group, Nizhny Novgorod, Russia (Chairman);
Glavstroy Corporation, OJSC, Moscow, Russia (Chairman);
Österreichische Industrieholding AG, Vienna, Austria
(Chairman since June 26, 2014);
SBERBANK Europe AG, Vienna, Austria (Chairman);
Schaeffler AG, Herzogenaurach (since July 1, 2014);
Siemens Aktiengesellschaft Austria, Vienna, Austria
(until June 17, 2014);
STRABAG SE, Vienna, Austria;
VERBUND AG, Vienna, Austria (until June 17, 2014)

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,
Hartmut Meine,
Georg F. W. Schaeffler,
Jörg Schönfelder (Since April 25, 2014)
Michael Deister (until April 25, 2014)

2. Audit Committee

Prof. Dr. Rolf Nonnenmacher
(Chairman since October 1, 2014),
Dr. Bernd W. Voss (Chairman until September 30, 2014),
Hans Fischl (until April 25, 2014),
Peter Hausmann,
Michael Iglhaut (until April 25, 2014),
Dirk Nordmann (since April 25, 2014),
Klaus Rosenfeld,
Georg F. W. Schaeffler,
Erwin Wörle (since April 25, 2014)

3. Nomination Committee

Prof. Dr. Rolf Nonnenmacher (since October 1, 2014),
Prof. Dr.-Ing. Wolfgang Reitzle,
Georg F. W. Schaeffler,
Maria-Elisabeth Schaeffler-Thumann,
Dr. Bernd W. Voss (until September 30, 2014)

* Employee representative.

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

Financial Calendar

2015

Annual Financial Press Conference	March 5
Analyst and Investor Conference Call	March 5
Annual Shareholders' Meeting	April 30
Financial Report as at March 31, 2015	May 7
Half-Year Financial Report as at June 30, 2015	August 4
Financial Report as at September 30, 2015	November 9

2016

Annual Financial Press Conference	March
Analyst and Investor Conference Call	March
Annual Shareholders' Meeting	April 29
Financial Report as at March 31, 2016	May
Half-Year Financial Report as at June 30, 2016	August
Financial Report as at September 30, 2016	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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The Annual Report and the interim reports are available on the Internet at:
www.continental-corporation.com

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