

regenerate+

Moving What Matters

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Disclaimer

The following presentations as well as remarks/comments and explanations in this context contain forward-looking statements on the business development of the Volkswagen Group. These statements are based on assumptions relating to the development of the economic, political and legal environment in individual countries, economic regions and markets, and in particular for the automotive industry, which we have made on the basis of the information available to us and which we consider to be realistic at the time of going to press. The estimates given entail a degree of risk, and actual developments may differ from those forecast.

All figures are rounded, so minor discrepancies may arise from addition of these amounts.

Any changes in significant parameters relating to our key sales markets, or any significant shifts in exchange rates, energy and other commodities or the supply with parts relevant to the Volkswagen Group will have a corresponding effect on the development of our business. In addition, there may also be departures from our expected business development if the assessments of the factors influencing sustainable value enhancement and of risks and opportunities presented develop in a way other than we are currently expecting, or if additional risks and opportunities or other factors emerge that affect the development of our business.

We do not update forward-looking statements retrospectively. Such statements are valid on the date of publication and can be superseded.

This information does not constitute an offer to exchange or sell or an offer to exchange or buy any securities.

Our sustainability vision

Becoming a
**nature and
society positive**
mobility provider

Our commitments framing regenerate+

- 1 | We **protect and strengthen** our environment.
- 2 | We treat people with **dignity and respect**.
- 3 | We act **with integrity** and **in compliance**.
- 4 | We take **responsibility towards society**.
- 5 | We provide **sustainable mobility** and **business models**.

Impact-driven ambition towards sustainable mobility

NATURE



OUR PEOPLE



SOCIETY



BUSINESS



Achieved notable **progress**
in the **TOP KPI set**

Integration into
The Group Strategy

Strong commitment to our
strategy and framework

Systematic steering of KPIs documents our responsibility towards ...

... impact on nature & environment

- Reduction of CO_{2eq} Inventory
- Share of Circular Materials
- Biodiversity-Index

NATURE

... our own employees around the world

- Proportion of diversity in management
- Ø qualification hours per employee
- Lost Time Injury Frequency Rate

OUR PEOPLE

... our supply chain & society

- Sustainability Performance of supplier in S-Rating
- Global Reputation KPI
- Societal impact by donations and projects

SOCIETY

... incremental business from sustainability

- Revenues: sustainable business models
- BEV shares
- Share of Green Bonds

BUSINESS

NATURE | Transform our sites and expand our environmental impact beyond our value chain

Reduction of absolute CO₂ emissions in production and component sites by **50.4% since 2018**

Target 2040: All factories to operate net carbon neutral

ID family: headliners, seats and door panels made from **recycled materials**

Ambition 2040: 40%¹ of circular materials

Development of a holistic biodiversity approach

Avoid & Reduce
Conserve & Restore

Biodiversity-Fund with up to **€25mn./a**

Climate

Resources

Ecosystem

¹ Ambition 2040 (world excl. China) for vehicle projects with SOP in 2040 and beyond;

NATURE | Zero Impact Factory: Reducing the production-related impacts

- Volkswagen Group's production and component sites have made remarkable strides in environmental performance.
- 48.5% improvement of environmental lead indicator UEP (2010–2024)¹ and surpassed the 45% target set for 2025:
 - Waste volume reduced by 79.4%¹
 - CO₂ emissions reduced by 62.8%¹
 - Energy consumption reduced by 21.5%¹
 - Water consumption reduced by 27.1%¹
 - VOC emissions reduced by 67.5%¹



Various measures at the locations: e.g.,

- **Wolfsburg:** CO₂ reduction through power plant conversion and efficiency measures.
- **Puebla:** 99% industrial waste recycling.
- **Pamplona:** Less than 1 m³ water per vehicle produced.

Environmental milestone reached earlier

**Outstanding performance
of production and component sites**

¹ Metric per vehicle and in the area of passenger cars and light commercial vehicles

OUR PEOPLE | Empower our people and deliver the best for our customers

19.9% proportion of women in management

Target 2025: 20.2% proportion of women in management¹

20.8 training hours per employee

Target 2030: +35% in trainings²

6,4 accident frequency³ (Lost Time Injury Frequency Rate)

Target 2040: < 1 accident frequency (plus further health prevention and promotion)

Culture

Workforce

Occupational Health & Safety

¹Status Annual Report 2024; ²baseline: 22.3 hours per employee per year;

³Not comparable to previous years due to methodological changes and in scoping

SOCIETY | Driving supply chain responsibility and social impact beyond the value chain

83% positive performance of suppliers in **S-Rating**

Target 2040: >95% positive S-Rating

New types of **stakeholder dialog** to engage with partners & society

Target 2025: revised reputation study

> 200 global projects and **> €60mn. in donations**

Sustainability Impact Fund with up to **€20mn./a**

Supply Chain

Stakeholder

Societal Impact

SOCIETY | Societal impact reduces risks, secures long-term value creation and strengthens reputation

- 2024: more than 200 global projects

Areas:



69% within the region

25% at national level

4% at international level

Focus of the outcome: e.g.,



- Strengthening local communities & resilience
- Education & knowledge transfer
- Gender equality & inclusion
- Healthy ecosystems & biodiversity

Corporate citizenship projects safeguards the license to operate



The **Sustainability Impact Fund** supports **global projects** of the Volkswagen Group brands and companies aimed at **sustainable development** and strengthens **ESG performance** measurably.

- **Focus:** Internal projects, innovations, and methods.
- **Funding:** up to 5 Mio € in 2025 and a maximum allocation of up to 20 Mio € in 2028 / 2029
- **Status:** First application phase completed. Selection of the projects to be funded is currently taking place.

Sustainability Impact Fund

BUSINESS | Generating value and promoting sustainability-driven business fields across industries

Cross-industry decarbonization technologies by MAN ES

Invest in innovations by **Venture Capital Fund**

8.3% share of BEV

Target 2030: the global BEV share is expected to reach **50 percent**

23% share of green bonds

Target 2040: > 50% of outstanding bond volume through **green bonds**

Sustainable Revenues

Financing

Our Circular Economy strategy links sustainability benefits with new business opportunities

Increased
RESILIENCE

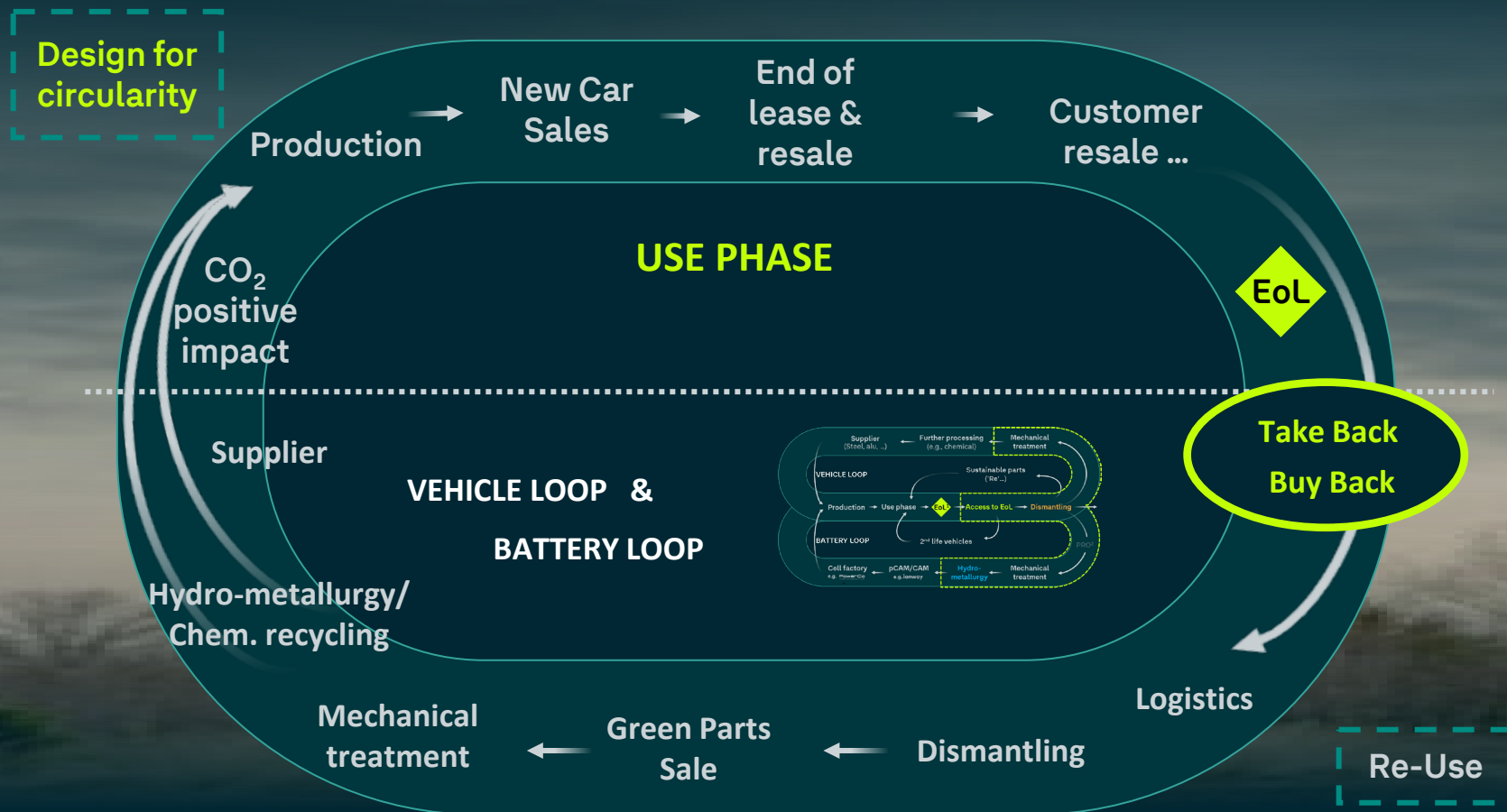
Untapped
PROFIT POOL

Accelerated
DECARBONIZATION

Uncertain
LEGISLATION

High
MARKET DYNAMICS

Set up of an effective and efficient Circular Economy business



Our Circular Economy Strategy covers all "re"-strategies

- RE-PAIR
- RE-USE
- RE-FURBISH
- RE-MANUFACTURE
- RE-CYCLE

Integrating Volkswagen Groups Circular Economy initiatives to gain speed and leverage volumes



Vehicle recycling

Take back, dismantling
& used parts business



Battery recycling

Investments in battery
recycling start ups

CoE
BATTERY

PowerCo
& partner

Battery recycling
technology



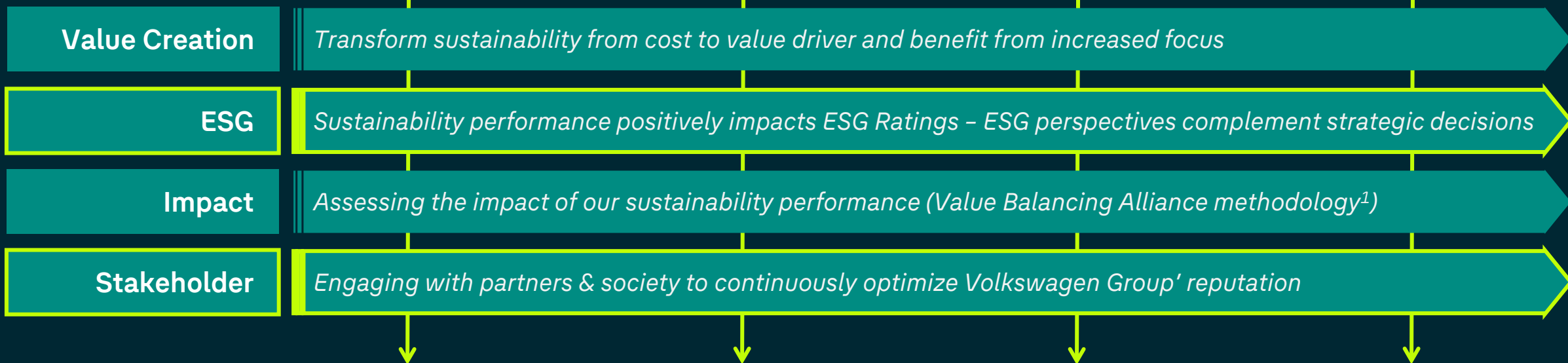
Audi MaterialLoop

Holistic closed loop
for secondary materials

Group wide implementation

nature ^{our} people society business

Sustainability Targets and TOP KPIs



The success of our regenerate+ sustainability strategy is becoming visible

¹ <https://www.value-balancing.com>

ESG ratings: performance trends and ambition levels 2030

ESG RATING ¹	2020	2023	2024	Trend since 2020	Ambition Level 2030
MSCI	CCC	B	B	↗	Improve rating level
SUSTAINALYTICS	41.1 Severe risk	26.4 Medium risk	26.8 Medium risk	↗	Improve "Medium risk"
ISS ESG	C	C+ Prime ² status	C+ Prime status	↗	Maintain "Prime" status

¹ MSCI scale: CCC | B | BB | BBB | A | AA | AAA, Sustainalytics scale: the lower, the better; negl (0-10) | low (10-20) | med (20-30) | high (30-40) | severe 40+, ISS scale: A+ to D-; ² "Prime" marks best result as fulfillment of sector specific performance requirements

NEW Sustainability Reporting Landscape at Volkswagen

RELEASE: 16th May 2025

SUSTAINABILITY REPORT

Combined non-financial statement as part of the annual report 2024

- In full application of the ESRS¹
- 1st Double Materiality Assessment



ESG FACTBOOK

Additional capital market-relevant "Further Information"² & references in existing sources

- All ESG facts in one place
- Increased ESG Transparency

TABLE OF CONTENT

ESG @ VOLKSWAGEN GROUP	
ENVIRONMENT SOCIAL GOVERNANCE	
APPENDIX	JUST TRANSITION
	PAI SCORECARD
	SASB REPORT

¹ European Sustainability Reporting Standards as a framework / ² Not included in the sustainability report.

Sustainability Practice Groups: a new and agile council format

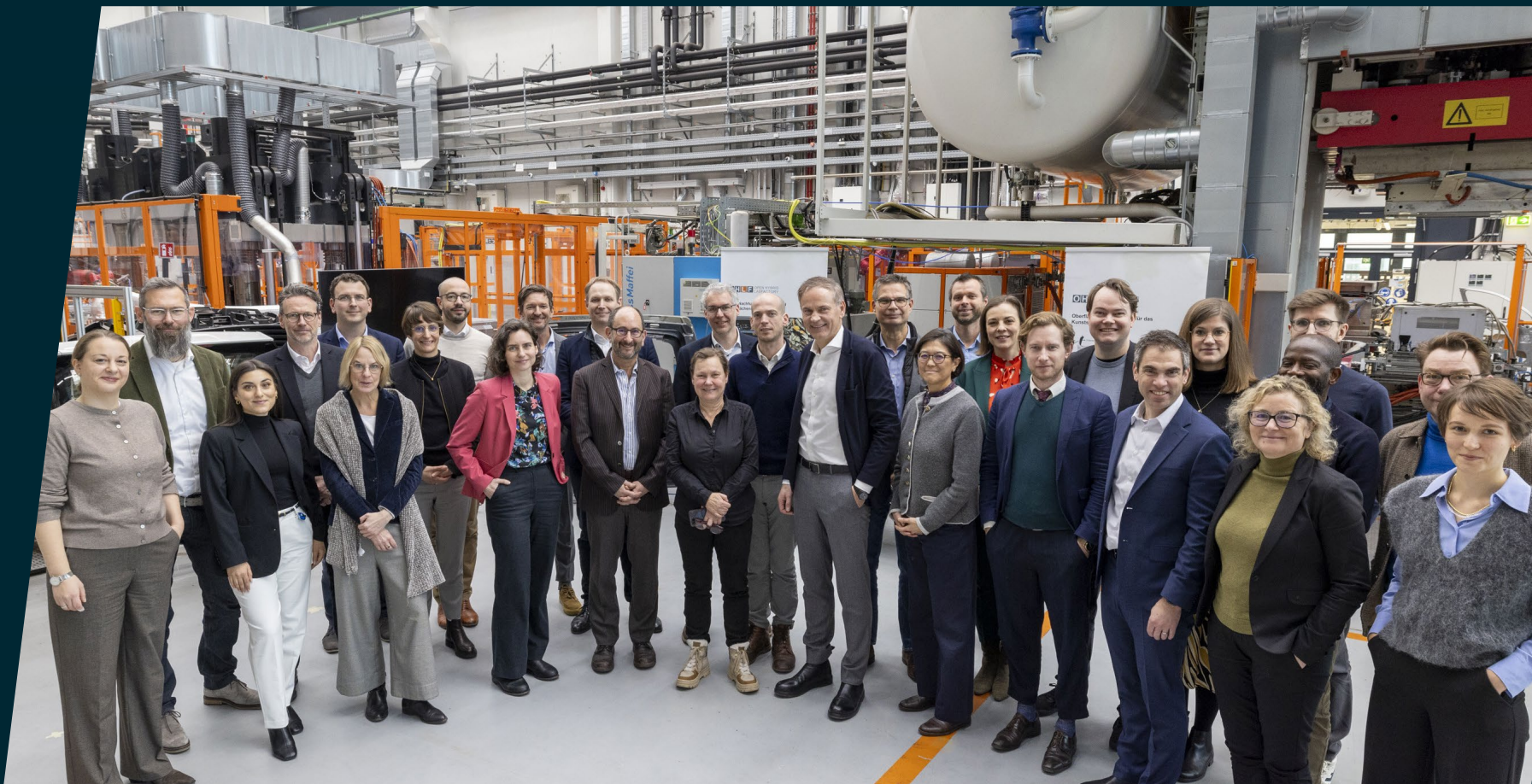
Unbiased expertise in
regenerate+ dimensions

**Exchange, inputs and
challenge**

Direct impact on strategy
and projects

Collaborative working model

Advise and **open opinion** for
all levels in the company



Sustainability Practice Groups: our members and topics

NATURE	OUR PEOPLE	SOCIETY	BUSINESS								
<div data-bbox="104 391 282 562"></div> <p data-bbox="147 582 239 644">Frauke Fischer</p> <hr data-bbox="155 672 224 676"/> <p data-bbox="122 719 264 781">Biodiv. & Monitoring</p> <p data-bbox="104 819 275 915">Agentur aufl; University of Würzburg</p>	<div data-bbox="303 391 481 562"></div> <p data-bbox="331 582 448 644">Rebecca Tauer</p> <hr data-bbox="338 672 407 676"/> <p data-bbox="326 719 443 781">Circular Economy</p> <p data-bbox="326 833 443 901">WWF Germany</p>	<div data-bbox="489 391 667 562"></div> <p data-bbox="532 582 624 644">Julian Zuber</p> <hr data-bbox="540 672 608 676"/> <p data-bbox="504 719 647 781">Climate Legislation</p> <p data-bbox="489 819 659 901">GermanZero e.V.</p>	<div data-bbox="687 391 866 562"></div> <p data-bbox="731 582 823 644">Joel Hartter</p> <hr data-bbox="738 672 807 676"/> <p data-bbox="698 719 840 781">Human.cent. Strategy</p> <p data-bbox="682 819 853 915">Parallel Labs; University of Colorado</p>	<div data-bbox="873 391 1052 562"></div> <p data-bbox="891 582 1052 644">Christina Schildmann</p> <hr data-bbox="899 672 968 676"/> <p data-bbox="919 719 1031 781">Future of work</p> <p data-bbox="873 819 1052 901">Hans-Böckler-Foundation</p>	<div data-bbox="1059 391 1238 562"></div> <p data-bbox="1103 582 1220 644">Hannah Zoller</p> <hr data-bbox="1110 672 1179 676"/> <p data-bbox="1070 719 1240 781">Sociology & Empl. Develop.</p> <p data-bbox="1047 819 1225 901">University of Labour</p>	<div data-bbox="1296 391 1475 562"></div> <p data-bbox="1314 582 1431 644">Aron Cramer</p> <hr data-bbox="1322 672 1391 676"/> <p data-bbox="1281 719 1452 781">Corp. Social Responsibility</p> <p data-bbox="1340 848 1409 886">BSR</p>	<div data-bbox="1482 391 1661 562"></div> <p data-bbox="1475 582 1661 644">Laura-Kristine Krause</p> <hr data-bbox="1482 672 1551 676"/> <p data-bbox="1505 719 1648 781">Social cohesion</p> <p data-bbox="1470 833 1661 901">More in Common e.V.</p>	<div data-bbox="1668 391 1847 562"></div> <p data-bbox="1712 582 1829 644">Marcin Piersiak</p> <hr data-bbox="1719 672 1788 676"/> <p data-bbox="1679 719 1849 781">Resp. Mining/ Sourcing</p> <p data-bbox="1656 833 1847 901">Alliance for Resp. Mining</p>	<div data-bbox="1880 391 2058 562"></div> <p data-bbox="1923 582 2015 644">R. May Lee</p> <hr data-bbox="1931 672 2000 676"/> <p data-bbox="1865 719 2061 781">Biz. Innovation/ Transformation</p> <p data-bbox="1867 819 2058 915">Rensselaer Polytechnic Institute</p>	<div data-bbox="2066 391 2244 562"></div> <p data-bbox="2109 582 2201 644">William Todts</p> <hr data-bbox="2117 672 2186 676"/> <p data-bbox="2076 719 2221 781">Sustainable Mobility</p> <p data-bbox="2053 833 2244 901">Transport & Environment</p>	<div data-bbox="2252 391 2430 562"></div> <p data-bbox="2270 582 2430 644">Jean-Louis Warnholz</p> <hr data-bbox="2277 672 2346 676"/> <p data-bbox="2262 719 2433 781">Fintech/ future strat.</p> <p data-bbox="2290 848 2405 886">Future</p>
<p data-bbox="160 1011 601 1072">Impact of Ecosystem Services on Value Chain & Business</p> <hr data-bbox="321 1100 435 1105"/> <p data-bbox="170 1125 591 1186">Impulses for Advocacy on Sustainability & regenerate+</p> <hr data-bbox="321 1215 435 1219"/> <p data-bbox="140 1239 621 1300">Climate Change related Business Risks (e.g. Water)</p>			<p data-bbox="728 1011 1220 1072">Inputs into Strategy Development (Empower Talents)</p> <hr data-bbox="914 1100 1029 1105"/> <p data-bbox="784 1168 1164 1272">Define Needs & Measures to foster a Culture of Diversity & Participation</p>			<p data-bbox="1997 1011 2308 1072">Incentive Mapping & Development for BEV</p> <hr data-bbox="2081 1100 2196 1105"/> <p data-bbox="1956 1168 2349 1300">Inputs & Challenge on Integrating regenerate+ as Part of Group Strategy into Business & Value Chain</p>					

Empower People. Protect Resources. Regenerate Progress.

Climate neutrality is achievable by reaching net-zero emissions and protecting natural resources.

Circular economy reduces primary resource demand and safeguards environment and society.

Regeneration can only be achieved through close partnerships and transparent stakeholder engagement.

Empowering people through diversity, inclusion, and open dialogue drives **transformation for long-term business success.**

Shaping a Sustainable Future Together - Moving what Matters

regenerate+

Moving What Matters

Overview about targets, TOP KPIs and indicators

Dimensions	Target	TOP KPI	Year	Quanti.	Quanti. Performance (FY2023)	Quanti. Performance (FY2024)	Further Info
nature+	The Volkswagen Group wants to become a net-carbon-neutral company.	Reduction of CO _{2eq} Inventory	2030	-50%	-33.7% ²	-51% ²	Carbon Neutrality in 2040 (-90%)
			2030	-30%	-12% ^{3,4}	-11% ^{3,4}	Carbon Neutrality in 2050 (-90%)
	The Volkswagen Group is working to continuously reduce our demand of primary resources.	Share of Circular Materials	2040	40% ¹	on track	12.5-26.2%	Reference: body weight
	The Volkswagen Group supports biodiversity.	Biodiversity-Index					KPI in development with base year 2025
our people+	The Volkswagen Group fosters a diverse, inclusive, and holistic non-discriminatory culture.	Proportion of diversity in management ⁵	2025	20.2%	19.2%	19.9%	Status Annual Report 2024
		Women Internationalization	2025	25%	25.6%	29.1%	
	The Volkswagen Group wants to be a unique employer leading teams to success.	Ø Qualification hours per employee	2030	30h	22.1h/employee	20.8h/employee	The baseline value is 22.3 hours and is the average for the years 2015 to 2019.
	The Volkswagen Group stands for excellent health and safety at work.	Lost Time Injury Frequency Rate	2040	< 1	3.6	6.4 ⁶	Value per 1 million hours worked
society+	The Volkswagen Group shapes responsible and sustainable supply chains.	Sustainability Performance of supplier in S-Rating	2040	> 95%	79%	83%	Revenue percentage of direct suppliers with a positive S rating in total procurement volume
	The Volkswagen Group is a reliable partner.	Global Reputation KPI					KPI will be published based on revised reputation study in 2025
	The Volkswagen Group increases the positive social impact of its actions.	Social impact by donations and projects				> 60 Mio € > 200 projects	Strategic target in development
business+	The Volkswagen Group identifies and promotes sustainability-related business areas.	Revenues from sustainable business models					KPI will be published with base year 2025
		Share of BEV	2030	50%	8.3%	8.3%	Brand- and regional specific targets
	The Volkswagen Group strengthens and intensifies sustainable financing.	Share of Green Bonds	2030 2040	30% 50%	13.3% ⁶	23% ⁷	Excluding Porsche AG & TRATON SE

¹ Ambition 2040 (world excl. China) for vehicle projects with SOP in 2040 and beyond ² absolute reduction target ³ intensity target measured per vehicle km ⁴ based on assumptions and information from markets EU+3, US, CN; value may be subject to change with base year recalculation process [see Group Annual Report 2024, p. 291]; ⁵ Diversity-Index with the Sub-KPIs Women in Management and Internationalization in Top Management; ⁶ new scope and metric in 2024; ⁷ implicit disclosed; point of reference: 11.03.2025