



**VOLKSWAGEN**

AKTIENGESELLSCHAFT

# Managing Covid-19

**Interim Report January - June 2020**

Media Webcast and Conference Call, July 30, 2020

## Disclaimer

The following presentations contain forward-looking statements and information on the business development of the Volkswagen Group. These statements may be spoken or written and can be recognized by terms such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “will” or words with similar meaning. These statements are based on assumptions, 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. These assumptions relate in particular to the development of the economies of individual countries and markets, the regulatory framework and the development of the automotive industry. Therefore the estimates given involve a degree of risk, and the actual developments may differ from those forecast. The Volkswagen Group currently faces additional risks and uncertainty related to pending claims and investigations in a number of jurisdictions in connection with findings of irregularities relating to exhaust emissions from diesel engines in certain Volkswagen Group vehicles. The degree to which the Volkswagen Group may be negatively affected by these ongoing claims and investigations remains uncertain.

The outbreak of COVID-19 (commonly referred to as coronavirus) has negatively impacted and may continue to impact economic and social conditions in some of Volkswagen's primary markets, including China and Europe, as public, private, and government entities implement containment and quarantine measures. The continued spread of COVID-19 may cause shortages of necessary materials and parts from suppliers directly or indirectly affected by the outbreak and may cause operational disruptions and interruptions at Volkswagen's production facilities, leading to significant production downtimes

A negative development relating to ongoing claims or investigations, the continuation of COVID-19, an unexpected fall in demand or economic stagnation in our key sales markets, such as in Western Europe (and especially Germany) or in the USA, Brazil or China, and trade disputes among major trading partners will have a corresponding impact on the development of our business. The same applies in the event of a significant shift in current exchange rates in particular relative to the US dollar, sterling, yen, Brazilian real, Chinese renminbi and Czech koruna.

If any of these or other risks occur, or if the assumptions underlying any of these statements prove incorrect, the actual results may significantly differ from those expressed or implied by such statements.

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.

# Media Webcast and Conference Call: January - June 2020



**Frank Witter**

Chief Financial Officer  
Volkswagen AG



**Dr. Christian Dahlheim**

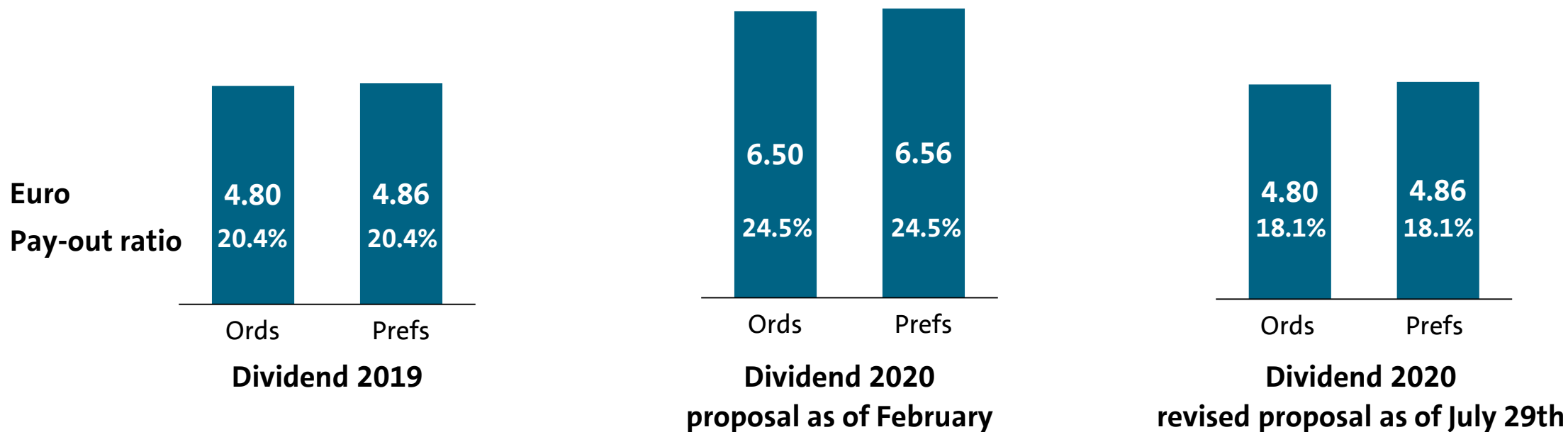
Head of Group Sales  
Volkswagen AG



**Peik von Bestenbostel**

Head of Communications  
Volkswagen AG

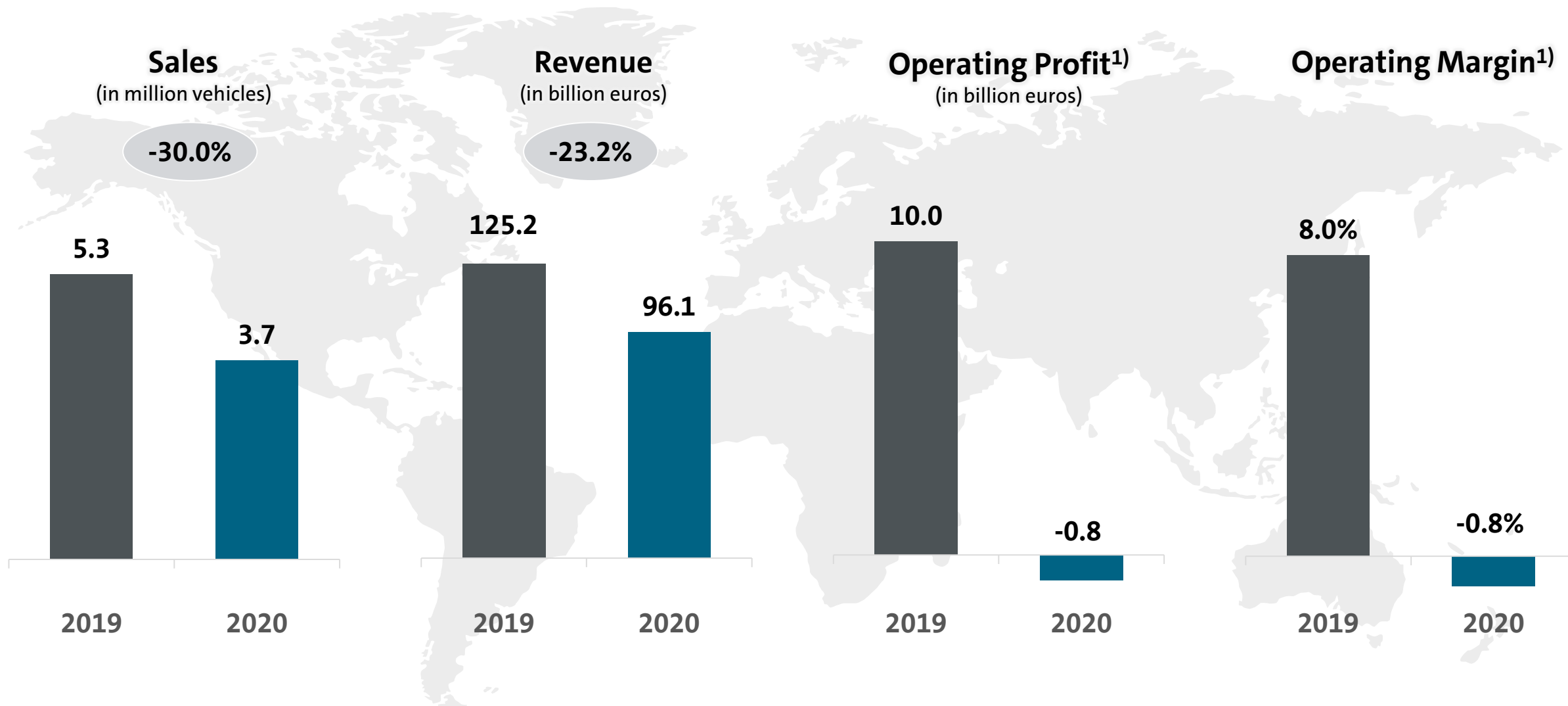
## Revised Dividend Proposal: Prudent Approach in light of circumstances



**Carry over of remaining net retained profit of 855 million Euro to 2021  
Volkswagen AG still fully committed to the strategic target of a 30% payout ratio!**

# Volkswagen Group – Key Figures

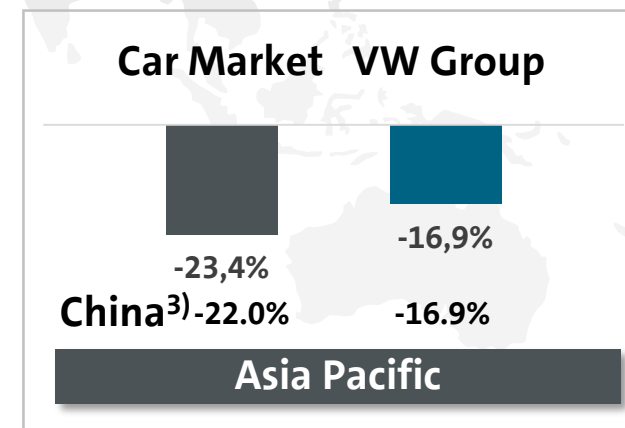
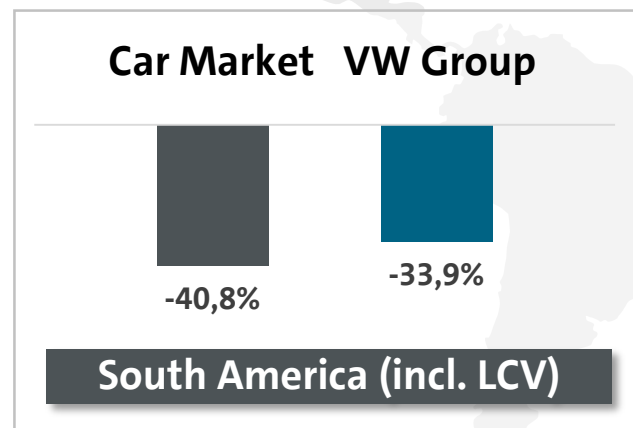
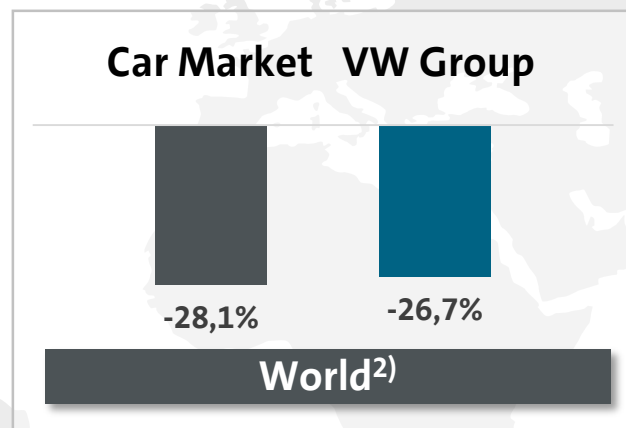
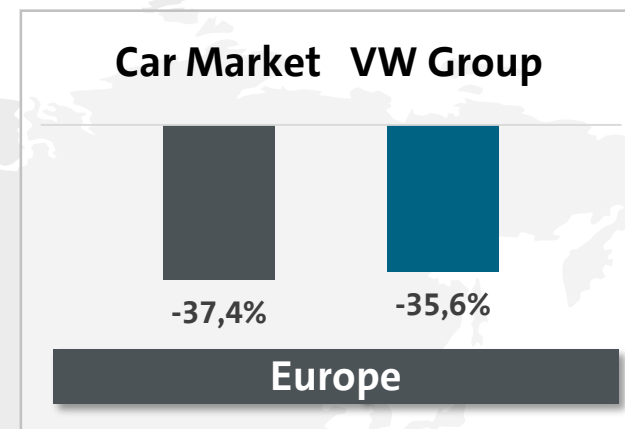
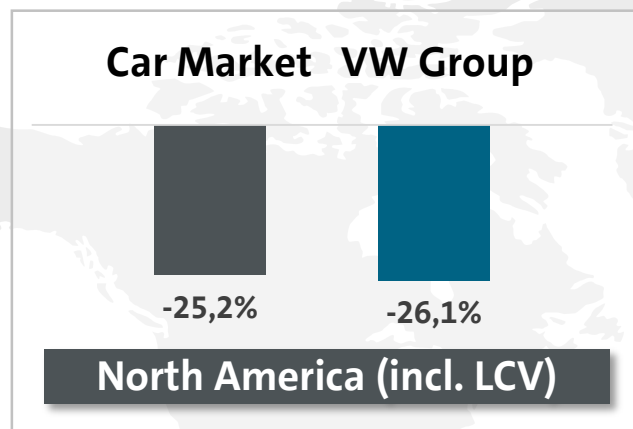
(January - June 2019 vs. 2020)



1) Before Special Items

## Development Car Market vs. Volkswagen Group<sup>1)</sup>

(Growth y-o-y in Deliveries to Customers, January - June 2019 vs. 2020)



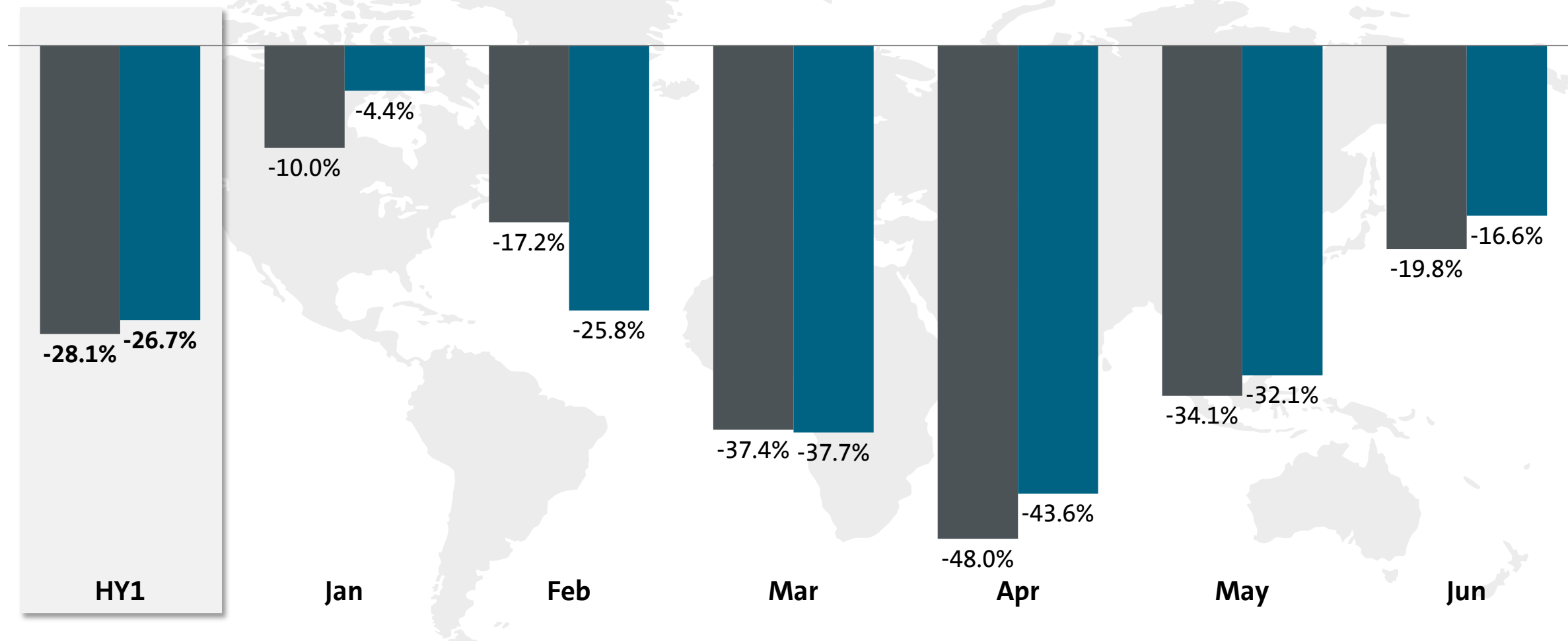
1) Volkswagen Group Passenger Cars excl. Volkswagen Commercial Vehicles

2) Incl. Light Commercial Vehicles in North America & South America

3) Incl. Hong Kong

# Development World Car Market vs. Volkswagen Group Car Deliveries to Customers<sup>1)</sup> (Growth y-o-y, January to June 2019 vs. 2020)

■ Car Market ■ VW Group



1) Volkswagen Group Passenger Cars excl. Volkswagen Commercial Vehicles, incl. LCV in North America & South America

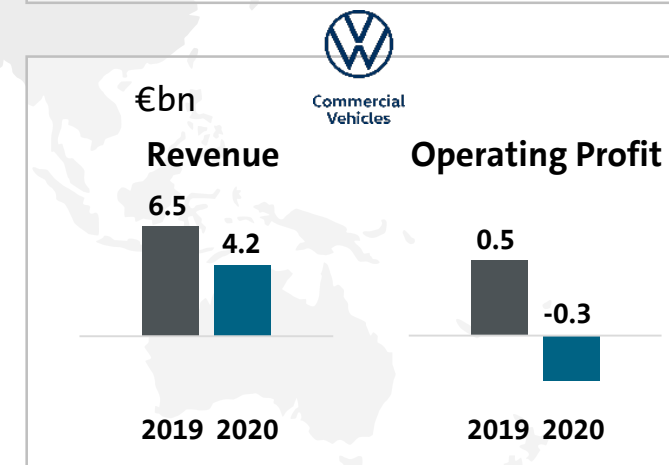
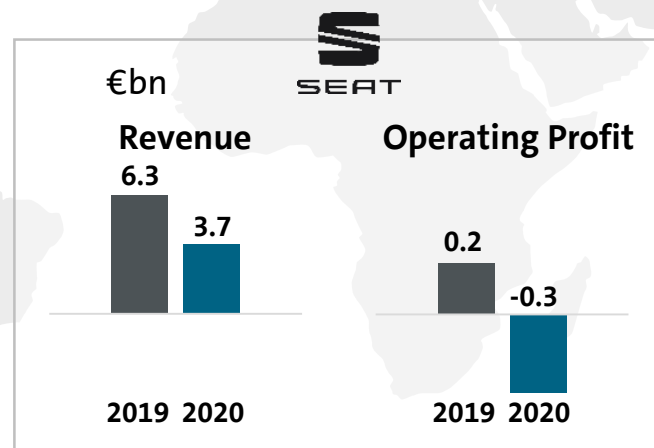
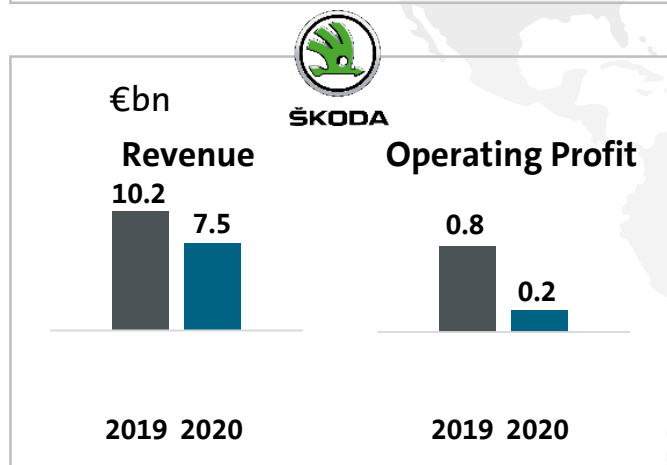
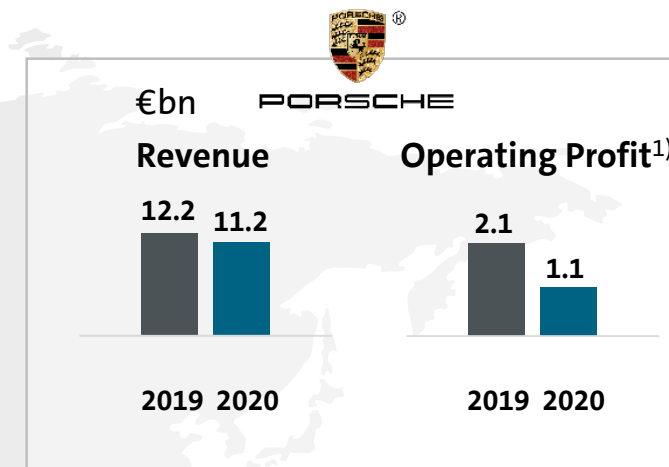
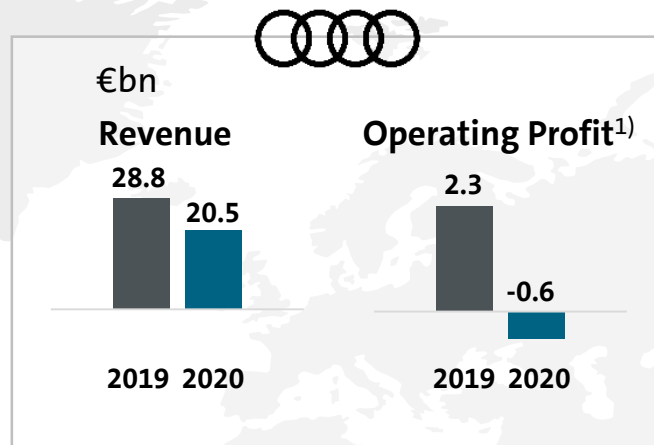
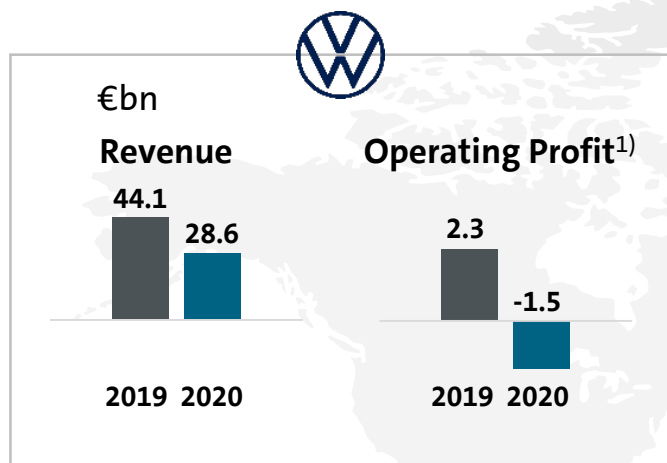
## We are entering a new era of electro mobility



ID.3 Pro Performance, 150 kW / combined power consumption in kWh/100 km: 16.9 - 15.4 (WLTP); 15.4 - 14.5 (NEDC); combined CO<sub>2</sub> emissions in g/km: 0  
ID.3 Pro S, 150 kW / combined power consumption in kWh/100 km: 17.7 - 15.9 (WLTP); 14.1 - 13.5 (NEDC); combined CO<sub>2</sub> emissions in g/km: 0



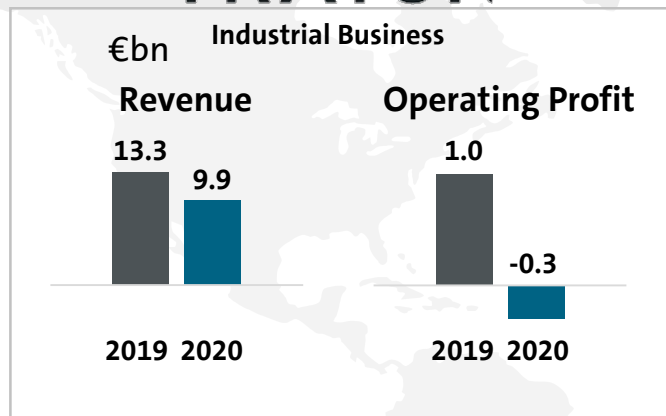
# Performance of Passenger Car Brands (January - June 2019 vs. 2020)



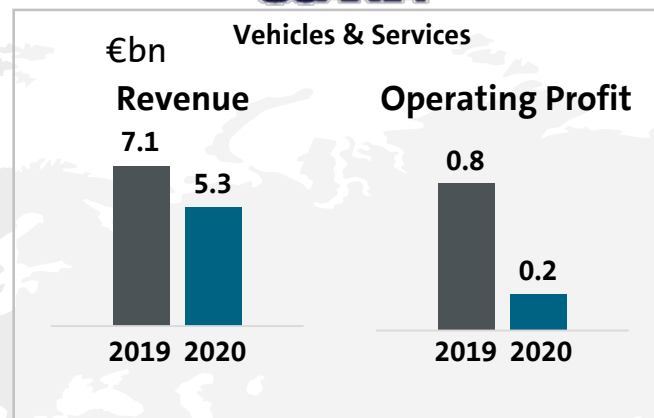
1) Before Special Items

# Performance of Truck & Bus Brands (January - June 2019 vs. 2020)

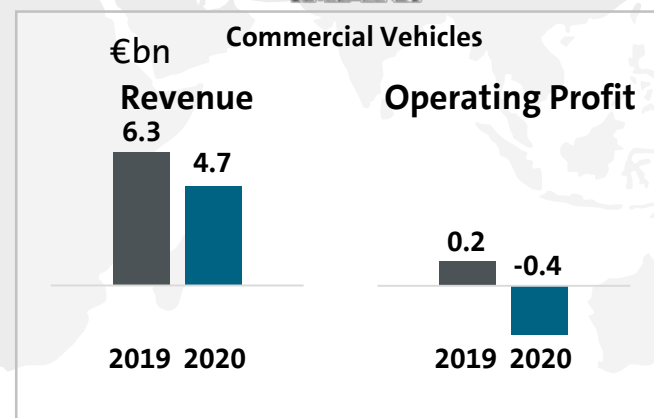
## TRATON



## SCANIA



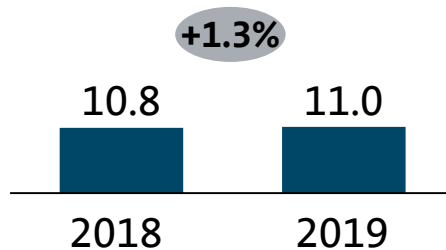
## MAN



# Volkswagen Group – Outlook 2020<sup>1)</sup>



**Deliveries to Customers**  
(million vehicles)

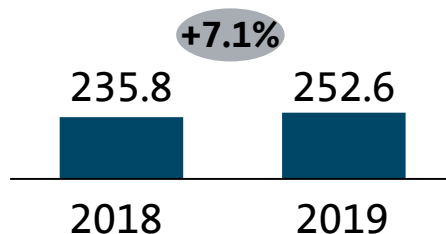


significantly below prior year

2020



**Sales revenue**  
(€ billion)

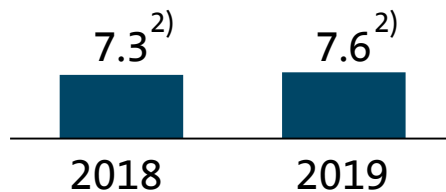


significantly below prior year

2020



**Operating return on sales**  
(%)



**Operating result (before and including Special Items)**  
severely below prior year  
However, positive

2020

1) In light of Corona, under constant review 2) Before Special Items