
Media information

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Annual General Meeting of Volkswagen AG has neutral carbon footprint

- Volkswagen AG purchases carbon credits to offset all CO₂ emissions generated by the shareholder meeting
- Support for sustainability projects in Columbia and Zimbabwe
- Volkswagen Group targeting fully CO₂ neutral balance by 2050

Berlin/Wolfsburg, May 13, 2019 – The Annual General Meeting of Volkswagen AG in Berlin on May 14 has a neutral carbon footprint. The CO₂ emissions generated as a result of travel to and from the venue and accommodation for the shareholders, employees and service providers, together with setup and dismantling for the event will be offset by purchasing carbon credits. This applies to the complete organization, including hospitality for several hundred participants. Climate protection projects in Columbia and Zimbabwe will receive support via the internationally respected provider South Pole.

In Columbia, a reforestation project in a savanna landscape aimed at reestablishing a biologically diverse forest area is receiving support. In Zimbabwe, where Cyclone Idai caused catastrophic damage in March, support is being provided for a forest and wildlife conservation project which also generates additional sources of income for the local population. The projects meet numerous sustainability targets of the United Nations (UN) and fulfill international standards. They are regularly audited by independent organizations.

Volkswagen has drawn up a comprehensive decarbonization program. The Group is aiming for a completely neutral carbon balance spanning the fleet, production and administration by 2050. Volkswagen is therefore fully committed to the climate targets of the Paris Agreement. Expanding e-mobility is an important building block on the road to carbon neutrality. The ID.3¹, which will make its market debut in 2020, is the first electric vehicle to be delivered to customers as a carbon-neutral product. The 2025 target is to reduce the CO₂ footprint of the vehicle fleet by 30 percent across the lifecycle compared to 2015. Volkswagen is therefore electrifying the vehicle portfolio, with investment in this area alone amounting to more than €30 billion by 2023. At the same time, CO₂ emissions at all plants are to be cut 50 percent by 2025 compared with 2010.

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The measures follow three principles: firstly, effective and sustainable CO₂ reduction. Secondly, switch to renewable energy sources for power supply. Thirdly, compensate for remaining emissions that cannot be avoided. And the latter is what Volkswagen AG is implementing at the Annual General Meeting.

¹⁾ This vehicle is not yet offered for sale.



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About the Volkswagen Group:

The Volkswagen Group, with its headquarters in Wolfsburg, is one of the world's leading automobile manufacturers and the largest carmaker in Europe. The Group comprises twelve brands from seven European countries: Volkswagen Passenger Cars, Audi, SEAT, ŠKODA, Bentley, Bugatti, Lamborghini, Porsche, Ducati, Volkswagen Commercial Vehicles, Scania and MAN. The passenger car portfolio ranges from small cars all the way to luxury-class vehicles. Ducati offers motorcycles. In the light and heavy commercial vehicles sector, the products include ranges from pick-ups, buses and heavy trucks. Every weekday, 664,496 employees around the globe produce on average 44,567 vehicles, are involved in vehicle-related services or work in other areas of business. The Volkswagen Group sells its vehicles in 153 countries.

In 2018, the total number of vehicles supplied to customers by the Group globally was 10,831 million (2017: 10,741 million). The passenger car global market share was 12.3 per cent. In Western Europe 22.0 per cent of all new passenger cars come from the Volkswagen Group. Group sales revenue in 2018 totalled €235.8 billion (2017: €231 billion). Earnings after tax in 2018 amounted to €17.1 billion (2017: €11.6 billion).
