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Diess: "Safeguarding our future can only succeed together"

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- **Works meeting in Wolfsburg**
 - **Diess thanks employees for their performance and appeals for efforts to master the transformation to continue**
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Wolfsburg – The Chairman of Volkswagen called for better cooperation on future topics at Volkswagen during a works meeting held at the main plant in Wolfsburg. He gave a round-up of 2018 and looked ahead to 2019. Diess expressly thanked employees for their strong performance last year. At the same time, he emphasized that Volkswagen could only safeguard its future through joint efforts. He expressed his optimism that this endeavor would be successful. Diess said that Works Council Chairman Bernd Osterloh fought hard for the workforce, while at the same time taking an entrepreneurial approach.

Diess underscored: "This is about preparing Volkswagen as best we can for the new era. Bernd Osterloh also sees the need for change. I am often more impatient than he is because I see even bigger risks up ahead. And because I believe we must modernize even faster." He went on to say he was nevertheless convinced that Volkswagen would master the future: "Together, we have come up with important solutions in the last three years – including answers to tough personnel issues, about the pact for the future or product decisions. I am optimistic we can do that going forward, too."

Diess said Volkswagen had carved out a good starting position for itself with regard to the radical transformation facing the automotive industry, adding that the outcome for 2018 was very respectable, Volkswagen had achieved business success and had the financial strength to manage the major topics of the future under its own steam. "All of this is the result of a tremendous team effort by our brands and regions, and I would like to say a big thank you to everyone for that." Diess went on to say there was, however, still a great deal to be done, and that he was aware of the endeavors, the uncertainty and the worries of the workforce.

Nevertheless, there was no alternative: "We must earn significantly more money with our cars so that we can invest in the future. We must become leaner, more flexible, faster, so that we can keep up with the new

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competitors. We must leverage the potential of this great Group and this great factory in Wolfsburg."

Turning his attention to 2019, Diess said that given the diesel crisis and its consequences, and in light of economic uncertainty in many markets, a major effort would be needed to make 2019 another solid year for Volkswagen.

Diess sees Volkswagen well on track as regards electrification. Volkswagen is fully committed to clean mobility. "We owe that to coming generations", he said and underscored: "I have a great deal of understanding and sympathy for the students who are striking to express their concern about our planet. They are not satisfied with us, with politicians and companies. We must give the right answers."

Referring to e-mobility, Diess also drew attention to the great challenges in terms of employment, because it takes 30 percent less time to assemble an electric car. Partial retirement would be an important instrument for making the necessary adjustments. Diess: "Together with the Works Council, we will be doing our utmost to leverage these possibilities to the full, not only in production, but also in administration." At the same time, Volkswagen needed to upgrade its IT, and would be investing some €4.6 billion in that area over the coming years. There would also be job losses as a result of digitalization, Diess said, adding: "But we will find socially acceptable solutions for that, too."

About the Volkswagen brand:

The Volkswagen Passenger Cars brand is present in more than 150 markets throughout the world and produces vehicles at over 50 locations in 14 countries. In 2017, Volkswagen delivered 6,24 million vehicles including bestselling models such as the Golf, Tiguan, Jetta or Passat. Currently, 195,878 people work for Volkswagen across the globe. The brand also has over 10,000 dealerships with 86,000 employees.

Volkswagen is forging ahead consistently with the further development of automobile production. E-mobility, smart mobility and the digital transformation of the brand are the key strategic topics for the future.
