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Group Board of Management and Works Council agree on joint steps

Wolfsburg, November 9, 2015 – The CEO of Volkswagen Aktiengesellschaft, Matthias Müller, and the Chairman of the Group Works Council of Volkswagen AG, Bernd Osterloh, agreed on the further procedure for investment and capacity planning today (Monday). A series of talks between the Board of Management and the employee representative body will take place over the coming ten days in order to find a common path for the future of the company.

Following today's meeting, Müller said: "In the present difficult situation we must jointly make decisions that factor in economics just as much as employment. I attach great importance to the views and experience of our works councils. In light of the changed circumstances, we are facing an ambitious task. We will be prioritizing forward-looking products and technologies. Bernd Osterloh and I agree that this is the key factor for reliably safeguarding both the future success of our company and employment."

Osterloh commented: "Matthias Müller will personally take charge of cooperation between the Board of Management and the Works Council. That is a strong signal for the workforce. We will join him on the road to the future because we believe he is a reliable partner. We are seeking shared decisions in the interest of the company, shareholders and employees. The challenges are enormous, but the workforce will stand behind the company as long as we succeed in agreeing on a balanced package of investments, economy measures and forward-looking projects. The discussions between Matthias Müller and myself have laid the foundation for that."

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