

Science Based Targets Initiative confirms Volkswagen Group's climate protection targets

- **The independent Initiative's scientific calculation shows: targets conform to the requirements of the Paris Climate Agreement on limiting global warming to well below 2 degrees Celsius**
- **The whole Group's CO₂ emissions to be reduced globally by 30 per cent of 2018 levels by 2030 - in production and from vehicle emissions**
- **Oliver Blume, Volkswagen Group Management Board Member for Production and the Environment: "Ambitious interim target on the way to the Group becoming carbon neutral by 2050"**

Wolfsburg, September 22, 2020 – The Volkswagen Group has received confirmation from the independent Science Based Targets Initiative (SBTi) that the Group's climate targets fulfil the conditions for limiting global warming to "well below 2 degrees Celsius". SBTi supporting organisations include the Carbon Disclosure Project (CDP), UN Global Compact, the World Resources Institute and the World Wide Fund for Nature (WWF). The SBTi evaluates only genuine CO₂ reductions over a period of at least ten years - without taking into consideration any CO₂-compensating climate projects. Volkswagen is planning to reduce CO₂ emissions during production and use of its vehicles by 30 per cent of 2018 levels by 2030. Oliver Blume, Porsche CEO and in his role as Volkswagen AG Group Management Board Member for Production and the Environment stressed: "We are determined as a Group to be climate neutral by 2050. To that end we have now set ourselves an ambitious interim target. The key levers are our e-mobility offensive and switching our plants over to green electricity."

For the passenger car and light commercial vehicle fleets the target for the Group is that by 2030 CO₂ emissions per kilometre driven will be 30 per cent lower than in 2018. This includes emissions from driving and from production of the fuel and electricity. The Volkswagen AG's passenger car brands alone are responsible via their vehicles' use for one per cent of global CO₂ emissions. Two factors that impact positively on lowering emissions are the growing proportion of electric vehicles in the Group's vehicle mix and the fact that Volkswagen is in future having green electricity fed into the grid for running them. In line with the SBTi methodology, there is also a separate target for trucks and buses, which is a CO₂ reduction of 20 per cent.

Over and above this Volkswagen is aiming to reduce CO₂ emissions in the production process by 30 per cent in absolute terms. The plan is therefore to increase by 2030 the proportion of externally

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procured electricity that comes from renewable energy step by step to 100 per cent – initially throughout Europe by 2023, then globally by 2030. For China we are still currently investigating whether there is sufficient green electricity available. Volkswagen also continues to press ahead with thousands of energy efficiency projects at its 125 production facilities around the world. In 2019 alone, 1,500 environmental and energy-related measures were implemented across the Group.

“We congratulate Volkswagen on the fact that the company’s targets for reducing greenhouse gases fulfil what is needed from a scientific perspective to implement the Paris Climate Agreement”, says Cynthia Cummis, Director of Private Sector Climate Mitigation at SBTi partner the World Resources Institute. “With these targets Volkswagen is positioning itself for a successful transformation to a net-zero emissions economy and is thus setting an example that the competitors must follow.”

In 2018, the Volkswagen Group became the first car maker to commit itself to the Paris Climate Agreement and now pools all environmental measures under its ‘goTOzero’ mission statement. In the course of implementing these the Group’s previously announced interim target of reducing greenhouse gas emissions from passenger cars and light commercial vehicles across their entire life cycle by 30 per cent of 2015 levels by 2025 still applies. As this encompasses CO₂-compensating climate projects too, it is not being checked by the SBTi. In essence, in order to become climate neutral in 2050, the Group will - over and above the target of a 30 per cent genuine CO₂ reduction by 2030 now checked by the SBTi - naturally also be working with climate protection projects aimed at CO₂ compensation.

You will find further information at <https://www.volkswagenag.com/de/sustainability.html>

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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 range from pick-ups to buses and heavy trucks. Every weekday, 671.205 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 2019, the total number of vehicles delivered to customers by the Group globally was 10.97 million (2018: 10.83 million). The passenger car global market share was 12.9 percent. Group sales revenue in 2019 totaled EUR 252.6 billion (2018: EUR 235.8 billion). Earnings after tax in the fiscal year now ended amounted to EUR 14.0 billion (2018: EUR 12.2 billion).
