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## Media information

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NO. 350/2018

## Volkswagen closes QuantumScape transaction

- **Volkswagen Group closes QuantumScape transaction and invests 100 million USD in the US-based leading technology company for solid-state batteries**
- **New joint venture with QuantumScape aims to enable an industrial level of production of solid-state batteries**

**Wolfsburg, September 13, 2018 – The Volkswagen Group has concluded the planned increase in its stake in the California technology company QuantumScape. The Committee on Foreign Investment in the United States (CFIUS) had no objection to the transaction. Volkswagen is investing 100 million USD in the battery specialist, thus becoming its largest automotive shareholder. Volkswagen will now take a seat on the board of directors of QuantumScape. Furthermore, Volkswagen and QuantumScape have formed a joint venture to enable an industrial level of production of solid-state batteries.**

Volkswagen and QuantumScape are combining their strengths in the new joint venture: Volkswagen is contributing its production expertise and know-how in scaling projects, while QuantumScape brings its technology leadership in the field of solid-state batteries to the joint venture. The shared goal is to enable an industrial level of production of solid-state batteries. One target is to establish a production line for these batteries by 2025.

Solid-state battery cell technology is seen as the most promising approach for the next-but-one generation of e-mobility. This battery technology has several advantages over the present lithium-ion technology: higher energy density, enhanced safety, better fast charging capability and a much smaller space requirement.

The Volkswagen Group is substantially expanding its range of electric models and aims to offer an electric version of each of the present 300 models by 2030, so probing this battery technology is an important step. Volkswagen has already tested QuantumScape early-stage solid-state battery sample cells in Germany running at automotive rates of power.

Founded in 2010, QuantumScape is headquartered in San José, California and holds over 200 patents and patent applications for solid-state battery cell technology. Its deep expertise makes

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the company a leading pioneer in the development of this groundbreaking form of energy storage.

CFIUS (Committee on Foreign Investment in the United States) is an interagency committee authorized to review certain transactions involving foreign investment in the United States.

## Note:

This text is available from [www.volkswagen-newsroom.com](http://www.volkswagen-newsroom.com).



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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, 642,292 employees around the globe produce on average 44,170 vehicles, are involved in vehicle-related services or work in other areas of business. The Volkswagen Group sells its vehicles in 153 countries.

In 2017, the total number of vehicles supplied to customers by the Group globally was 10,741 million (2016: 10,297 million). The passenger car global market share was 12.1 per cent. In Western Europe 22.0 per cent of all new passenger cars come from the Volkswagen Group. Group sales revenue in 2017 totalled €231 billion (2016: €217 billion). Earnings after tax in 2017 amounted to €11.6 billion (2016: €5.4 billion).

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