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## Media information

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## Volkswagen Group ties loan to sustainability target for the first time

- **Volkswagen concludes first sustainability linked loan: Interest rate on the three-year €1.8 billion loan depends on the Volkswagen Group achieving its European<sup>1</sup> CO<sub>2</sub> fleet emission targets**
- **Group CFO Arno Antlitz: “We’re committed to our goal of systematically transforming our product portfolio toward electromobility and making Volkswagen a carbon-neutral company on the balance sheet by 2050. In the future, we will link our financing portfolio even more closely to these ambitious decarbonization targets. Following the successful placement of Green Bonds, we are now also meeting the growing demand for sustainable financial instruments in the area of loans.”**

**Wolfsburg, December 7, 2021 – The Volkswagen Group has for the first time concluded a loan with terms tied to achieving a sustainability target (sustainability linked loan). The interest rate on the three-year €1.8 billion agreement depends on the Volkswagen Group achieving its CO<sub>2</sub> fleet emission targets in Europe. The funds will be used for refinancing and to cover new liquidity requirements. The loan is provided by a consortium of banks comprising Crédit Agricole (coordination), Banco Santander, Bayerische Landesbank, Commerzbank, Intesa Sanpaolo and Société Générale.**

In 2018 the Volkswagen Group was the first car manufacturer to commit to the Paris climate targets and set itself the goal of becoming net carbon neutral on the balance sheet by 2050. As part of its NEW AUTO strategy, the Group has entrenched decarbonization in its own “ESG (environment, social, governance), Decarbonization and Integrity” initiative and will drive this topic further.

Back in 2016 the Volkswagen Group launched the most comprehensive electrification offensive in the industry and is aiming to become the global leader in e-mobility under the NEW AUTO strategy. Up to the end of this September the Group delivered more than 290,000 all-electric vehicles worldwide to its customers in the current year, a year-on-year increase of 138 percent. It was thus the market leader in Europe and second in the USA. Its goal is for some 50 percent of its global deliveries to be all-electric vehicles in 2030.

1) EU27 + Iceland + Norway

# VOLKSWAGEN

AKTIENGESELLSCHAFT

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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 ten core brands from seven European countries: Volkswagen Passenger Cars, Audi, SEAT, Cupra, ŠKODA, Bentley, Lamborghini, Porsche, Ducati and Volkswagen Commercial Vehicles. 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, 662.600 employees around the globe are involved in vehicle-related services or work in other areas of business. The Volkswagen Group sells its vehicles in 153 countries.

In 2020, the total number of vehicles delivered to customers by the Group globally was 9.31 million (2019: 10.98 million). Group sales revenue in 2020 totaled EUR 222.9 billion (2019: EUR 252.6 billion). Earnings after tax in 2020 amounted to EUR 8.8 billion (2019: EUR 14.0 billion).

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