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## Media information

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NO. 300/2020

## Volkswagen Supervisory Board agrees on management positions and reorganisation of Group Board – stronger focus on costs planned

- **Supervisory Board: “Herbert Diess and his new Board of Management team have full support for implementation of Together 2025+ strategy”**
- **Dr. Arno Antlitz will succeed Chief Financial Officer Frank Witter**
- **Murat Aksel will take over Group Purchasing Division**
- **Newly created Group Board of Management function “Technology” will be headed by Thomas Schmall**
- **Wolfsburg will become showcase site for the highly automated production of electric vehicles**

**Wolfsburg, December 14, 2020 – During its meeting today, the Supervisory Board of Volkswagen AG dealt extensively with the Together 2025+ strategy and, in connection with this, a realignment of personnel. The Board unanimously resolved to give its full support to the strategy, in particular the orientation of the company towards electromobility and digitalisation. This results in the following realignment of personnel resolved by the Supervisory Board:**

- **Dr. Arno Antlitz, currently member of the Board of Management of AUDI AG responsible for Finance and Legal Affairs, will succeed Frank Witter as Group CFO, with the latter’s contract, as is known, expiring at his own request at the end of June 2021. Dr. Antlitz’s primary focus will be on further efficiency increases.**
- **As part of the redesigning of the Group Board of Management, the areas of responsibility Procurement and Components will be separated from each other. A new Group Board of Management function, “Technology”, will be set up. It will be led from 1 January 2021 on by Thomas Schmall, currently Chief Executive Officer of Volkswagen Group Components. In the future, Schmall will be responsible group-wide for all Group Components activities, the marketing of the Volkswagen platforms to third parties, the development and manufacturing of battery cells as well as the associated procurement, the areas of charging and charging systems and the corresponding joint ventures worldwide.**

- **Also with effect as of 1 January 2021, Murat Aksel will be taking over the Purchasing Division in the Group. He will continue his function as member of the Board of Management for the Volkswagen Passenger Cars brand responsible for purchasing. The separation of Purchasing and Components is meant to allow Murat Aksel to concentrate fully on optimising the material costs throughout the Group. All three of the newly appointed Group Board of Management members will receive a three-year contract in accordance with the recommendations of the new German Corporate Governance Code.**

In addition, the Supervisory Board noted after today's meeting: "Herbert Diess has had a major impact on Volkswagen since 2015. Without his commitment, the transformation of the company would not have been so consistent and successful. The Supervisory Board values the determination and persistence that Herbert Diess has exhibited in pressing forward not only with technological changes and the contribution to the achievement of climate goals, but also with the financial results of the company. In the upcoming years, the Board of Management of Volkswagen AG will implement the strategy with Herbert Diess at the top. The Chairman of the Board of Management and his new Board of Management team have the Supervisory Board's full support not only when it comes to the new orientation towards electromobility and digitalisation, but also the increase of efficiency and profitability in all brands and parts of the Group. In this connection, it remains our joint objective to combine the transformation with a high level of qualification and future opportunities for the employees of the Group and – taking into account existing programmes – to organise the necessary reduction of staff, including in particular the demographic change, by means of the tried and tested personnel tools."

"With its decision today, the Volkswagen Group is demonstrating its determination to continue to press forward with the changes in the automotive sector at great speed. At the same time, the Group will continue to actively bring about the successful transformation of the company and its sites. With our forward-looking, solid planning in the transformation and conversion of the sites, we will set an example for the entire sector in the future as well", said the Chairman of the Supervisory Board, Hans Dieter Pötsch.

"Together we are rigorously pressing forward with the largest transformation in the history of Volkswagen. In the upcoming years, we will continue to invest in electromobility, digitalisation and battery technology and, at the same time, substantially reduce fixed costs and material costs throughout the Group in all brands and regions in order to ensure Volkswagen's future viability", said the Chairman of the Board of Management of Volkswagen, Dr. Herbert Diess.

"There is total agreement between the Supervisory Board, the Board of Management and the employee representatives on the Group's consistent orientation towards our strategic transformation objectives. In the course of the implementation, everyone involved continues to espouse the equal status of profitability and safeguarding of jobs, as well as the importance of training. This once again proves that we can best meet the great challenges that lie before us only by working together", said the Group works council chairman, Bernd Osterloh.

# VOLKSWAGEN

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In the medium term, the Group headquarters in Wolfsburg is to become the pioneering factory for the highly automated manufacture of electric vehicles. The future leading electric vehicle of the Volkswagen Passenger Car brand is to be built there on the basis of highly productive site conditions, which are also competitive in terms of costs. To this end, a project will be set up, similar to the Artemis project at AUDI, which bundles all activities from the development of the vehicle up to production.

Moreover, in view of the entire Group, the Group Board of Management and the Group works council will, by the end of the first quarter, agree on a plan to reduce the fixed costs by five percent by 2023 taking into account the existing programmes.

The material costs are to be reduced by seven percent in the next two years.

There is agreement on the Board that Lamborghini and Ducati will remain part of the Volkswagen Group. In the course of the reorganisation, it was further resolved that the Bentley brand will fall within the management responsibility of the Audi brand as of 1 March 2021 in order to allow for synergies to be achieved as part of the electrification strategy of the two premium brands.

Text and photos are available at: [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 to luxury-class vehicles. Ducati sells motorcycles. In the light and heavy commercial vehicles sector, the products range from pickups to buses and heavy trucks. Every working day, 671,205 employees around the globe produce an average of 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 supplied to customers by the Group globally was 10.97 million (2018: 10.83 million). The passenger car global market share was 12.9 per cent. Group sales revenue in 2019 totalled EUR 252.6 billion (2018: EUR 236 billion). Earnings after tax in the past financial year amounted to EUR 14.0 billion (2018: EUR 12.2 billion).

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