
Media information

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Volkswagen Supervisory Board: Board of Management and Supervisory Board Chairmen to remain in office

Wolfsburg, September 25, 2019 – The Chairman of the Board of Management of Volkswagen AG, Dr. Herbert Diess, and the Chairman of the Supervisory Board, Hans Dieter Pötsch, are to remain in office. This was unanimously decided today by the company’s Supervisory Board in an extraordinary meeting.

After examining the bill of indictment of the Brunswick public prosecutor's office, the Supervisory Board declared on Wednesday: “The Supervisory Board shares the assessment that the Executive Committee expressed yesterday. Based on its own extensive and independent investigations since autumn 2015, the Supervisory Board still can, also from today’s perspective, not see that the capital market was deliberately not informed. This has also not changed after the review of the indictment bill. For this reason, Volkswagen AG will continue the successful cooperation with the Chairman of the Supervisory Board and the Chairman of the Board of Management.”

The Brunswick public prosecutor's office had announced that it had brought an indictment against the former Chairman of the Board of Management of Volkswagen AG, Prof. Martin Winterkorn, as well as against the Chairman of the Supervisory Board, Hans Dieter Pötsch, and the Chairman of the Board of Management, Dr. Herbert Diess, for the charge of alleged market manipulation.

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 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, 664,496 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 2018, the total number of vehicles supplied to customers by the Group globally was 10,8 million (2017: 10,7 million). The passenger car global market share was 12.3 per cent. In Western Europe 22.0 per cent of all new passenger cars come from the Volkswagen Group. Group sales revenue in 2018 totalled €235.8 billion (2017: €231 billion). Earnings after tax in 2018 amounted to €17.1 billion (2017: €11.6 billion).
