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Works meeting in Wolfsburg: Pact for the future boosts human resources transformation

- **Human Resources Board Member Dr. Blessing: internal labor market on the move, partial early retirement target for 2017 outperformed**
 - **Finance Board Member Witter: financial figures for the first half show first progress achieved with the pact for the future**
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Wolfsburg – At today’s works meeting held at Volkswagen’s main plant in Wolfsburg, Volkswagen Group Board of Management Members Dr. Karlheinz Blessing (Human Resources, Organization and IT) and Frank Witter (Finance) summed up the first half of 2017, explained the progress achieved to date with the pact for the future and presented the outlook for the next few months.

Blessing expressly praised the achievements and team spirit of the workforce: “We would like to thank the entire team of the Group, which has brought Volkswagen forward despite a head wind. Volkswagen is economically sound, customers throughout the world remain loyal to us, and independent tests show that our cars are clean compared with competitors’ vehicles and achieve top results.”

Witter said: “Our joint answer to the past two years, which have been hard, especially for the Volkswagen Passenger Cars brand, is the pact for the future. This pact is supported by the three pillars of productivity improvement, increased cost effectiveness and competitive profitability. This is very important for the success of the brand and indeed of the Group as a whole. The first progress achieved is indicated for example by the improved financial figures for the first half of 2017.”

With respect to the pact for the future, Blessing explained: “We have ensured that we will meet our targets for 2017 and have already achieved efficiency savings of €1.5 billion.” He added that the partial early retirement target for 2017 had already been outperformed and that the gap up to 2020 would be closed with partial early retirement for employees born in 1961. 2,500 temporary jobs have been eliminated and 1,500 temporary employees have been given fixed-term employment contracts. In addition, 700 future-oriented jobs have already been created

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in 2017. The internal labor market is on the move and a digital job exchange creates transparency concerning the employment opportunities and qualifications available. Blessing: "More than 20,000 colleagues have already registered for the online tool and more and more are joining every day. Volkswagen is on the move."

Witter: "We all want the Volkswagen Passenger Cars brand to regain its former strength and its aura. It is the lead brand in the Group and we all want to be proud of it again without any reservations."

As regards the diesel issue, Blessing said: "We need the low-CO₂ diesel to meet the global climate targets. And about 20 percent of the 800,000 automotive industry-related jobs in Germany depend on diesel. We will fight for them."

About the Volkswagen brand: "We make the future real"

The Volkswagen Passenger Cars brand is present in more than 150 markets throughout the world and produces vehicles at over 50 locations in 14 countries. In 2016, Volkswagen produced about 5.99 million vehicles including bestselling models such as the Golf, Tiguan, Jetta or Passat. Currently, 196,000 people work for Volkswagen across the globe. The brand also has 7,700 dealerships with 74,000 employees. Volkswagen is forging ahead consistently with the further development of automobile production. E-mobility, Smart mobility and the digital transformation of the brand are the key strategic topics for the future.
