



2024

SECURED FINANCIAL PERFORMANCE

with the largest restructuring program in history



2024

SUCCESSFUL LAUNCHES

of outstanding products



TIGUAN

PASSAT

TAYRON



ID.7

T-CROSS

GOLF

Tiguan Life 1,5 l eTSI OPF 96 kW (130 PS) 7-Gang-Doppelkupplungsgetriebe DSG | Benzin | Energieverbrauch kombiniert: 6,1 l/100km und CO₂-Emission kombiniert: 139 g/km | CO₂-Klasse: E | Passat Elegance 2,0 l TDI SCR 110 kW (150 PS) 7-Gang-Doppelkupplungsgetriebe DSG | Diesel | Energieverbrauch kombiniert: 5,0 l/100km und CO₂-Emission kombiniert: 131 g/km | CO₂-Klasse: D | Tayron Life 1,5 l eTSI OPF 110 kW (150 PS) 7-Gang-Doppelkupplungsgetriebe DSG | Benzin | Energieverbrauch kombiniert: 6,2 l/100km und CO₂-Emission kombiniert: 142 g/km | CO₂-Klasse: E | ID.7 Tourer Pro 210 kW (286 PS) 77 kWh 1-Gang-Automatik | Strom | Energieverbrauch kombiniert: 14,4 kWh/100 km und CO₂-Emission kombiniert: 0 g/km | CO₂-Klasse: A | T-Cross 1,0 l TSI OPF 70 kW (95 PS) 5-Gang | Benzin | Energieverbrauch kombiniert: 5,6 l/100km und CO₂-Emission kombiniert: 126 g/km | CO₂-Klasse: D | Golf Life 1,5 l TSI OPF 85 kW (116 PS) 6-Gang | Benzin | Energieverbrauch kombiniert: 5,3 l/100km und CO₂-Emission kombiniert: 120 g/km | CO₂-Klasse: D



2024

STRENGTHENED

product reputation



Volkswagen Golf
„**Goldenes Lenkrad 2024**“



Volkswagen ID.7
„**Award winner**“
„ADAC Autotest 2024“





BRAND and PORTFOLIO PERFORMANCE



FINANCIAL PERFORMANCE and RESILIENCE



Canada
with all-time sales record

Market leader in
Europe
with 10.5% market share

China
#1 in ICE
(16% market share) and
#9 in BEV

USA
highest sales since 2013

Mexico
defending #3 brand position

Virtus (Polo base) #1 in
India with 31% segment share

#2 in **SAM Region** (+1.4 pp vs. 2023),
Polo is our best seller model in the region and
T-Cross #1 in SUV segment

~2.6 million
SALES

without China
+5% vs 2023



Dominating the domestic market in 2024

No.1



➤ TOTAL MARKET SHARE **19.1%**

➤ BEV MARKET SHARE **16.3%**





ID.3

OVER 500K DELIVERIES
WORLDWIDE
UNITS SOLD SINCE MARKET ENTRY





T-Roc SUV

OVER 2 MILLION DELIVERIES
UNITS SOLD SINCE MARKET ENTRY WORLDWIDE





Volkswagen

SOMMER MÄRCHEN

EUROPEAN
CHAMPIONSHIP







GTI FANFEST WOLFSBURG





24h
RACE







BRAND and PORTFOLIO PERFORMANCE



FINANCIAL PERFORMANCE and RESILIENCE

FY 2024 Result

Solid financial performance with operating profit impacted by non-operating factors

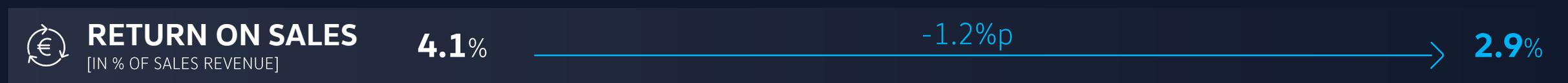
	2023	2024
 SALES* [MILLION UNITS]	2.5	 2.6
 SALES REVENUE [BILLION EURO]	86	 88
 OPERATING PROFIT BEFORE SPECIAL ITEMS [BILLION EURO]	3.5	 2.6
 RETURN ON SALES [IN % OF SALES REVENUE]	4.1%	 2.9%

* Volkswagen Passenger Cars only, not including China business and production for other brands



Operating Profit

Proactive Performance Program mitigates some significant headwinds in 2024



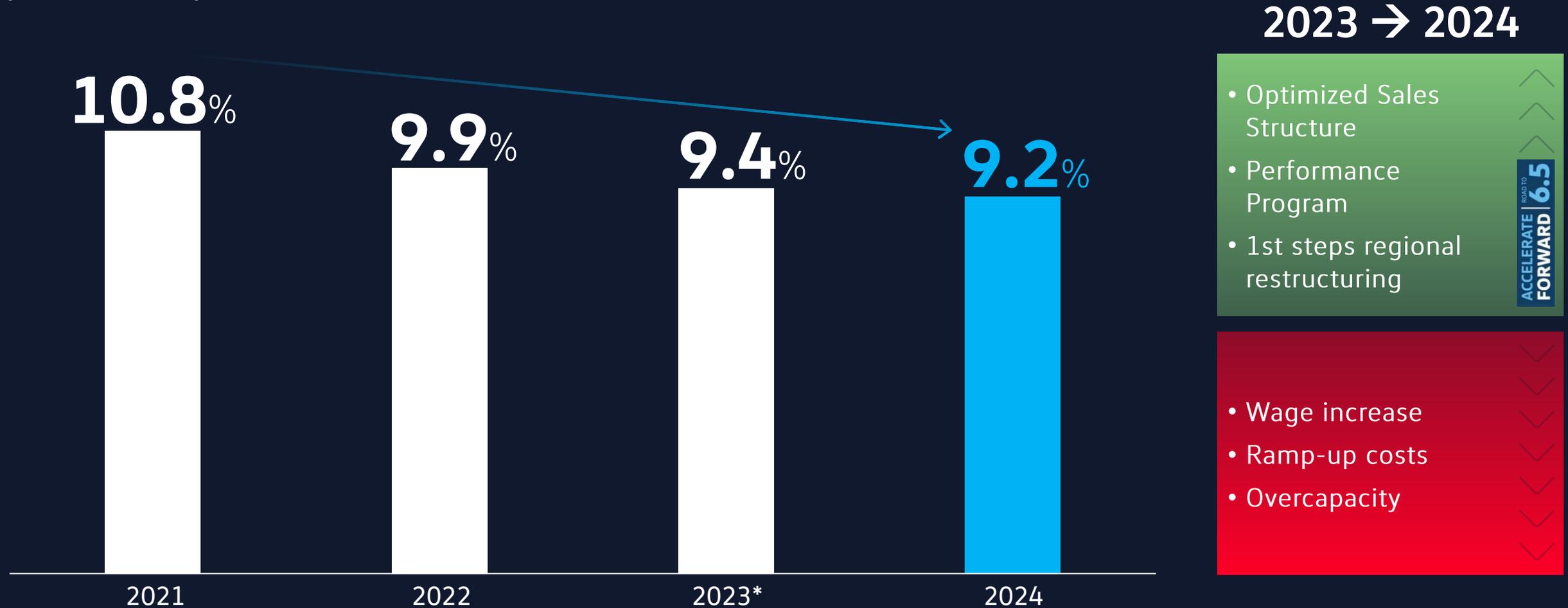
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Overhead Costs

Further decreased despite wage increases and updated product portfolio

[IN % OF SALES REVENUE]



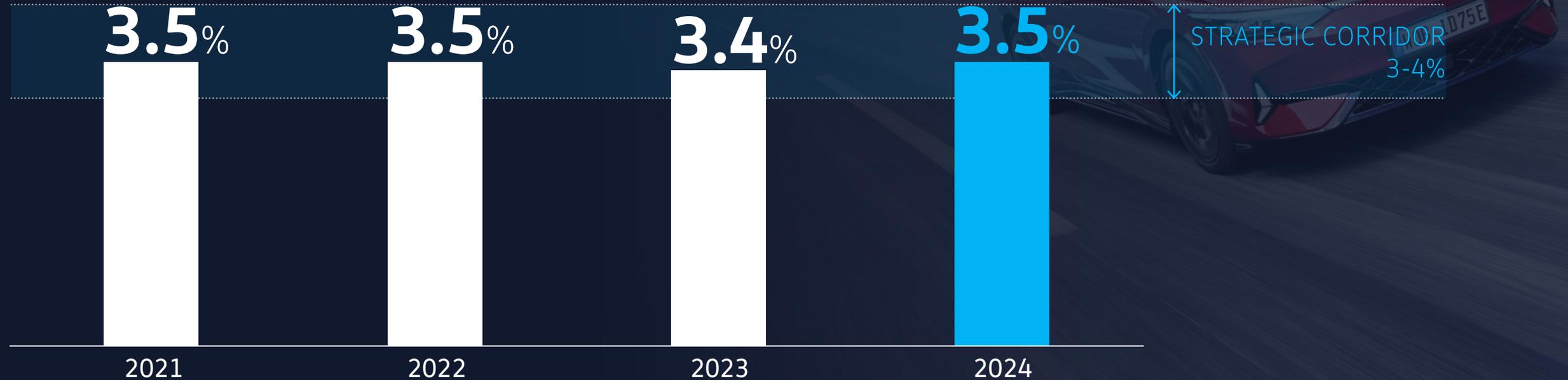
* Restated for comparison reasons



CAPEX

Strategic investments in innovative technologies lay the foundation for future growth

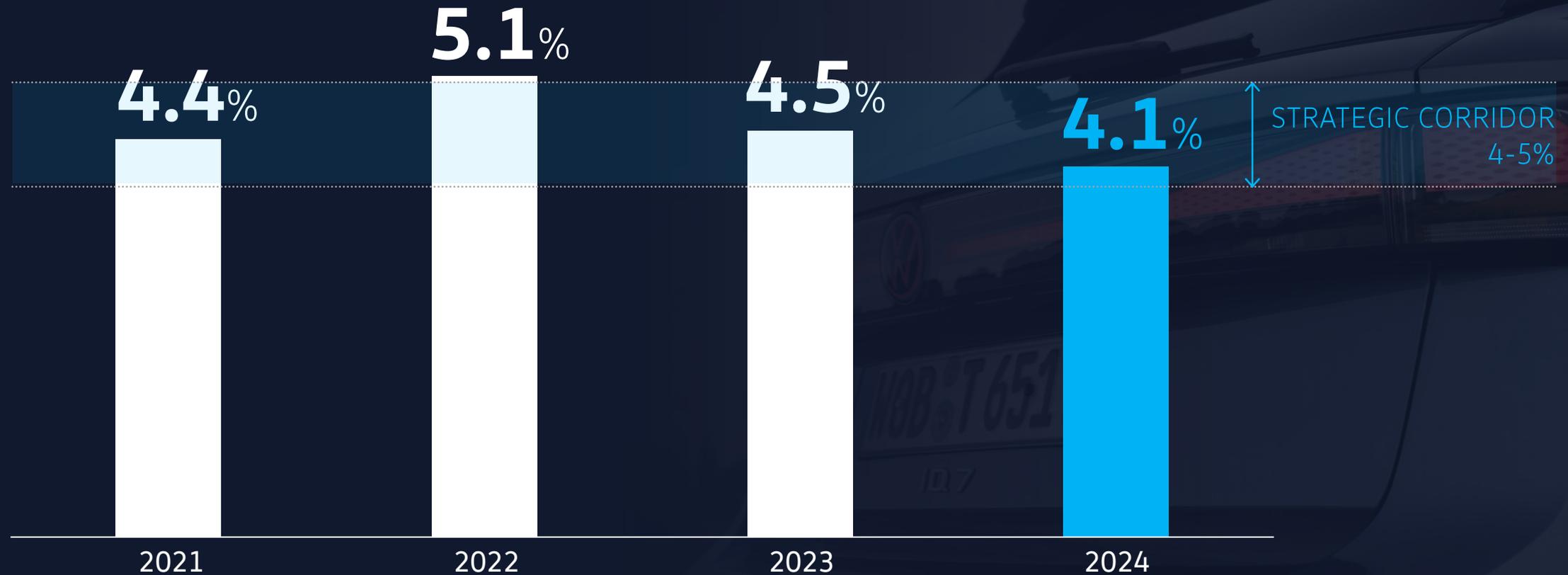
[IN % OF SALES REVENUE]



R&D

Enhanced efficiency fuels BEV transformation and drive train flexibility

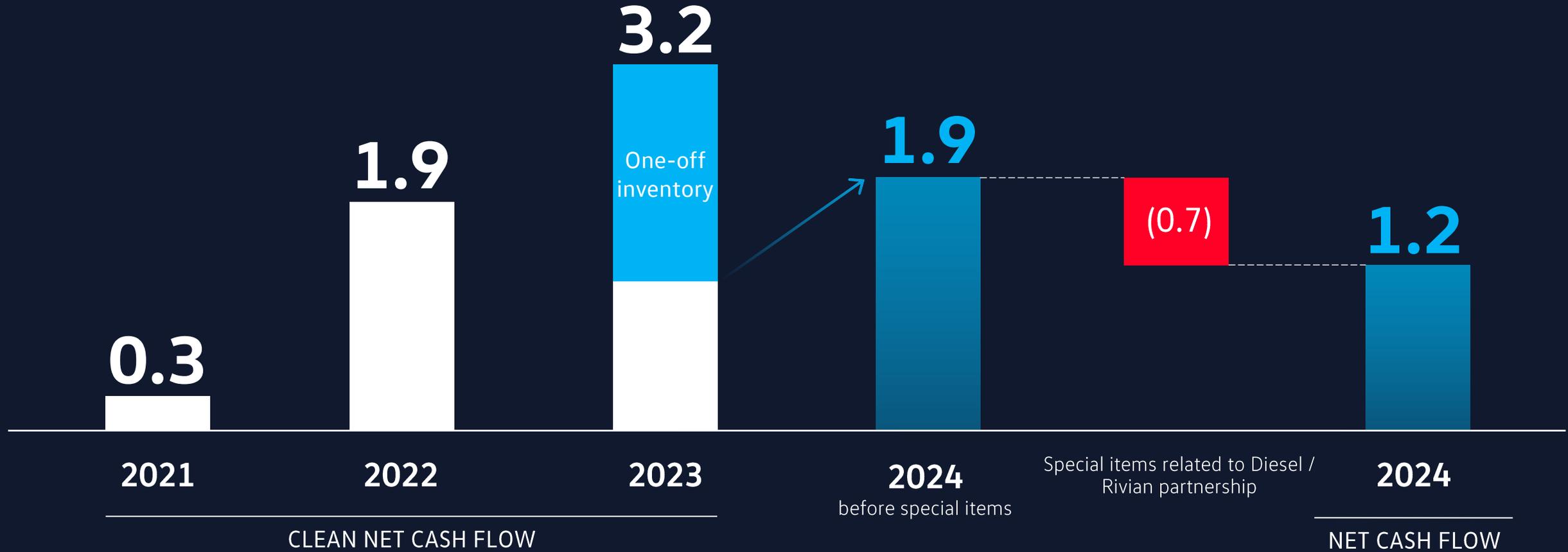
[IN % OF SALES REVENUE]



Net Cash Flow

Inventories remain low - 2023 benefitted from a high inventory reduction

[IN BILLION EURO]



Outlook

Enhanced product portfolio and stringent cost focus will lead to solid profit growth until end of decade

	ACTUAL 2023	ACTUAL 2024	OUTLOOK 2025	AMBITION 2029
 RETURN ON SALES	4.1%	2.9%	>4%	6.5%
 CAPEX	3.4%	3.5%	<4%	3-4%
 R&D	4.5%	4.1%	<4%	3-4%



Performance Program

A strategic response to mounting market challenges



**Successfully
launched**



**Focus on
implementation**



**Impact
already in 2024**



**Tracking progress
to ensure further
impact**



Performance Program

Throughout the year, headwinds got stronger...

PERFORMANCE PROGRAM



STRONG HEADWINDS ...

Market decline

BEV transformation speed

New competitors (esp. China)

CO₂ regulations

Political and regulatory uncertainty

Inflation



Performance Program

Enhanced to suit challenging market environment

STRONG HEADWINDS ...

Market decline

BEV transformation speed

New competitors (esp. China)

CO₂ regulations

Political and regulatory uncertainty

Inflation

PROGRAM ADAPTATIONS AND NEGOTIATIONS

(ON TOP)

- ✓ Structural adjustment of technical capacities in Germany
- ✓ Utilization of cost advantages in technical development and production
- ✓ Achievement of wage agreement for sustainable reduction of labor costs
- ✓ Long-term reduction of personnel capacities in line with staffing needs
- ✓ Optimization of product portfolio and offering structure

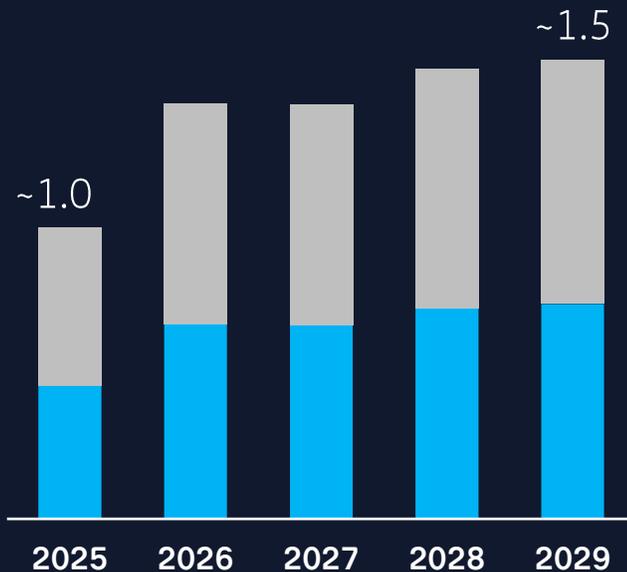


Performance Program

"Future Volkswagen" agreement addressing three core areas

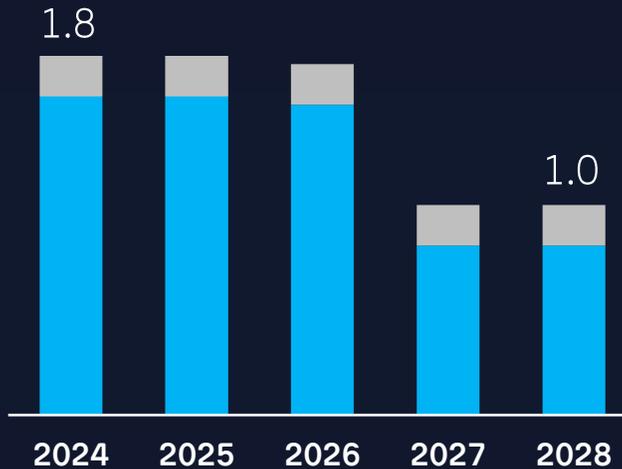
WAGE AGREEMENT

Net cost effects
[in € bn]



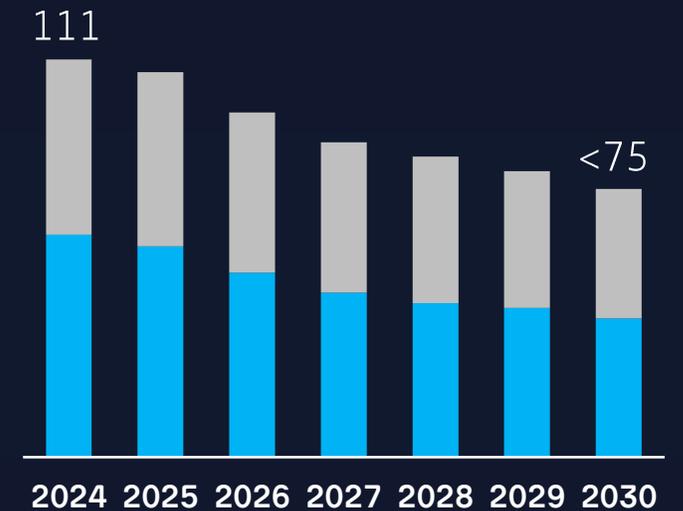
TECHNICAL CAPACITY

Installed technical capacity VW AG in
Germany¹
[in mn units]



WORKFORCE

Number of VW AG Germany employees²
[active workforce in '000]



■ Volkswagen Passenger Cars

■ Volkswagen AG

Incl. Group Components, Commercial Vehicles, Group Functions and production

1. Including VW Passenger Car brand, VW Commercial Vehicles and VW Group Components, including VW Sachsen Car Manufacturing and VW Osnabrueck | 2. Excluding employees in the passive phase of partial retirement and trainees



Performance Program

Consequent implementation of unprecedented steps will pave the way for sustainable growth

PERFORMANCE PROGRAM



TOP-LINE:

Strong and attractive product portfolio with optimized after sales



BOTTOM-LINE:

Improving factory costs, fixed costs and R&D efficiency



"FUTURE VOLKSWAGEN"

Volkswagen brand in Germany



WAGE AGREEMENT:

Average annual cost impact of ~€ 0.7bn



TECHNICAL CAPACITY:

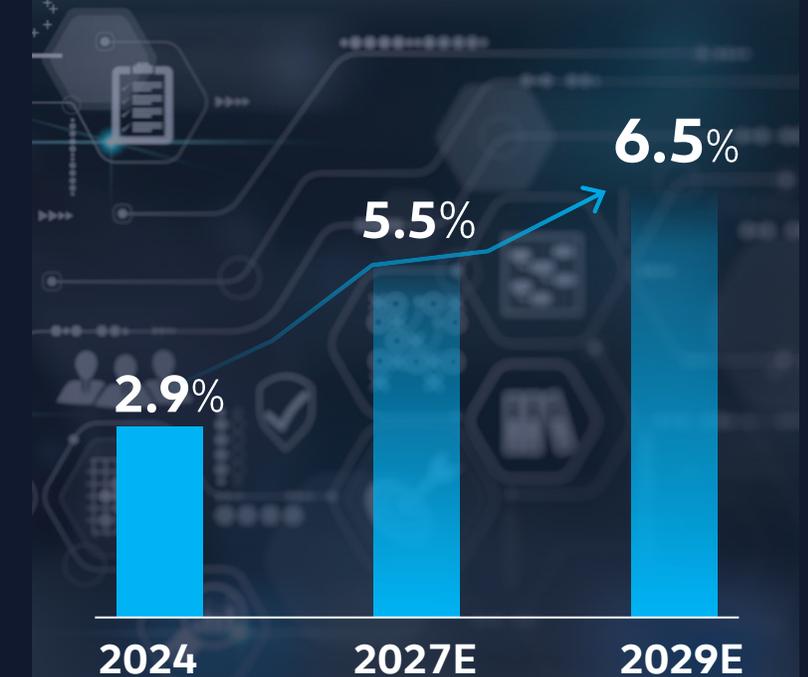
Reduction of ~730k cars



WORKFORCE:

Reduction direct & indirect headcount by ~23k

ROAD TO 6.5%



Portfolio transformations

MQB
STRENGTHEN

MEB
OPTIMIZE

SSP
FOCUS



Regions



ID. EVERY1

ELECTRIC MOBILITY FOR EVERYONE

An affordable, high-quality, and profitable electric Volkswagen – made in Europe for Europe. The Champions League of automotive engineering.

