Annual Media Call
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Speech

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**CHECK AGAINST DELIVERY**
Dear media guests,

I’d also like to warmly welcome you here today – it’s great that you’ve been able to join us.

As Jens just mentioned, we’ve got a lot on the agenda today in Hamburg!

I hope you’ll all be able to watch the world première of our new ID.2all this evening.

But first of all, let’s take stock: How did 2022 go for the Volkswagen brand, and what are our plans for this year?

You know, I know, we all know: 2022 was another very challenging year: The pandemic and parts shortages kept us on our toes, as did Russia’s terrible war of aggression against Ukraine, which has been going on for over a year now. All these factors led to extreme supply bottlenecks, which meant we sold far fewer vehicles than we would have under normal circumstances.

Nevertheless, Team Volkswagen achieved a lot more than some might have thought possible. I’d like to focus on five points:

- First: We made great strides in our e-campaign: Models like the ID. Buzz, the ID.4 in North America and the ID.Aero show car in China, which offered a first glimpse of the ID.7: We are serious about the transformation towards "E".
- Second: We are upgrading our MEB to the MEB+. For our customers, this means faster charging times, increased range thanks to the new unit cell, enhanced performance and significantly better automated driving functions.
- Third: We’ve set up an internal programme to resharpen our focus on the brand, customers and products. It all comes down to the details: Be it the brand DNA, design language or the overall user experience – we are leaving no stone unturned, all in the interest of our customers.
- Fourth: The renewal of the Board team is now finished: Six of eight positions have been newly filled. Now we have a powerful, internationally experienced team that is highly motivated to drive forward the brand’s success together.
- And fifth: We’ve adopted a new, clear governance model for the brand group Volume. I like to sum it up as: Strong brands, lean engine room: “To the customer”, we have brands with independent designs and clear product
profiles, while in the background, we work together efficiently and leverage the synergy potentials the Group offers.

Dear media guests,
This means the groundwork has been laid for the future success of VW and the brand group Volume. I’d like to thank the entire Volkswagen team for their tremendous dedication and perseverance.

However, looking at the 2022 figures, it’s clear that we don’t have time to take a breather, even though VW is generally robust:

- Global deliveries in 2022 amounted to 4.6 million vehicles, with China included.
- Sales excluding China, which are relevant for the financial result, were 2 million 236 thousand vehicles – 62 thousand vehicles fewer than in the previous year. It was mainly the war in Ukraine, parts shortages and the logistics situation that negatively impacted our volumes.
- Our sales revenue of 74 billion euros was up on the previous year. The financial figures for Volkswagen Passenger Cars will be reported without the Volkswagen Group component from the 2022 financial year onwards. Patrik Mayer will go into more detail on this in a moment.
- An operating profit of 2.6 billion euros translates to a return on sales of 3.6%. This result was also mostly due to the parts supply bottlenecks and high product costs.

But there have also been some positive developments: We managed to increase our operating profit in our North America and South America regions – with a clear plan, the right products and skilled teams on the ground, we’ve achieved a successful turnaround! We are going to build on this – more on that in the outlook.

And now I’ll hand over to Patrik Mayer, who will break down these figures for you in more detail.

Thanks, Patrik!

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Dear media guests,
As Patrik Mayer already mentioned, 2023 will remain challenging.

However, we’re not going to let this throw us off course; we’ll be consistently implementing our plan for the VW brand and the brand group Volume.

We’ve set the right pace over the first three months of the year:

In Las Vegas, we shared a preview of our first all-electric sedan – the ID.7. This is our next world car, which will be offered in Europa, China and North America. It’s coming to market later this year.

In North America, the new Atlas, our bestseller, is going on sale.

And a fortnight ago we presented our new ID.3 – with a more grown-up design, the highest quality materials and new technology.

We’re now continuing with this impressive programme:

- Tonight we’ll be presenting a new show car as part of our brand event ‘FOR THE PEOPLE’: The ID.2all not only provides a preview of our first electric car for under 25,000 euros but also reveals elements of our new design language and the direction we want to take the brand. For us, Volkswagen means bringing e-mobility to the wider public. We’ve already made an upward revision to our electric share by 2030: Rather than 70%, we are now aiming for 80% all-electric Volkswagen models in Europe.
- Our new ID.7 will also play a part in this: Its world premiere is set for April in New York City, Shanghai, Berlin and five other European cities.
- It will be followed this summer by the new Touareg, featuring a refreshed design, HD matrix lights, improved handling and higher-quality materials.
- In June, we’ll be launching the ID. Buzz LWB: LWB stands for Long Wheelbase – a wheelbase extended by 25 centimetres, offering up to seven seats.
- The new generations of the Passat and Tiguan will follow in the second half of the year, along with an update of the T-Cross.

As you can see: We have plenty of products in the pipeline, and customers can look forward to a full VW package.
Dear media guests,

I'll sum up by saying:

Last year, we steered Volkswagen through difficult operational waters while at the same time doing our homework at the strategic level. The company is well positioned for the transformation decade, and we're taking a focused and swift approach to implementing our strategy.

Thank you for your attention, and Patrik and I will be happy to take your questions now.

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