

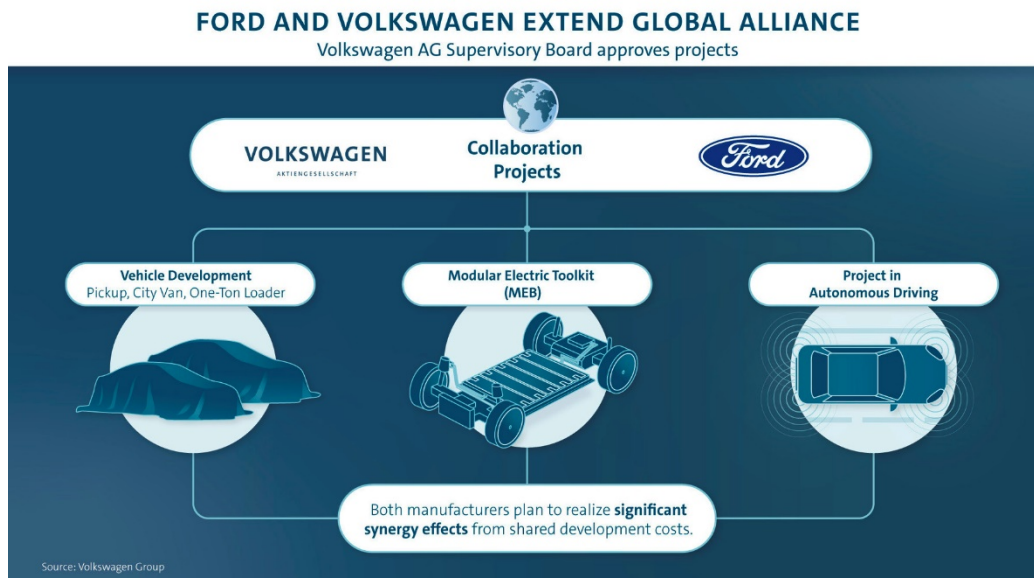
Media information

NO. 125/2020

Landmark in Volkswagen-Ford global alliance

- Volkswagen AG Supervisory Board approves further projects
- Volkswagen and Ford anticipate signing final agreements in the areas of electrification and commercial vehicles in the near future

Wolfsburg, May 28, 2020 - Landmark in Volkswagen-Ford global alliance: The Volkswagen AG Supervisory Board approved further contracts under the cooperation with Ford Motor Company announced last year. The next milestones in the vehicle projects are anticipated to be implemented in near the future with the signatures of both companies. Three projects in the areas of electrification and commercial vehicles are planned to be realized as a first step. The Volkswagen-Ford global alliance – which does not involve cross-ownership between the companies – is expected to create annual efficiencies for each company.



Pending formal completion, the proposed agreement is expected to encompass the following projects:

- Volkswagen's Modular Electric Toolkit (MEB) will be used by Ford for an electric vehicle in Europe.
- A midsize pickup developed by Ford and adapted by Volkswagen Commercial Vehicles in selected markets.

VOLKSWAGEN

AKTIENGESELLSCHAFT

- Two further vehicle projects to be implemented: Volkswagen Commercial Vehicles will be responsible for the development of a city delivery van, while Ford will oversee planning for a van in the one-ton loader segment.

Additional projects may follow, as well as the investment in Argo AI, the autonomous vehicle platform company. Through the cooperation, both manufacturers plan to realize significant synergy effects from shared development costs as well as production synergies.



Volkswagen AG

Deputy Head of Corporate Communications

Contact Dr. Christoph Ludewig

Phone +49-5361-9-875 75

E-mail christoph.ludewig@volkswagen.de | www.volkswagen-newsroom.com



Volkswagen AG

Supervisory Board Communications

Contact Michael Brendel

Phone +49-5361-9-379 06

E-mail michael.brendel@volkswagen.de | www.volkswagen-newsroom.com



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 range from pick-ups to buses and heavy trucks. Every weekday, 671.205 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 2019, the total number of vehicles delivered to customers by the Group globally was 10.97 million (2018: 10.83 million). The passenger car global market share was 12.9 percent. Group sales revenue in 2019 totaled EUR 252.6 billion (2018: EUR 235.8 billion). Earnings after tax in the fiscal year now ended amounted to EUR 14.0 billion (2018: EUR 12.2 billion).
