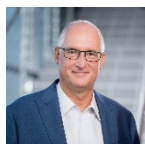

Media information

NO. 83/2023

Volkswagen Group has sold its shares in Volkswagen Group Rus to a local investor

Wolfsburg/Moscow, May 19, 2023 – Volkswagen Group has completed the sale of its shares in Volkswagen Group Rus LLC including its local subsidiaries (Volkswagen Components and Services LLC, Scania Leasing LLC, Scania Finance LLC, Scania Insurance LLC) to Art-Finance LLC who is supported by the Russian Dealer Avilon. With the registration of the transaction, ownership of the shares in the authorized capital of Volkswagen Group Rus LLC and its subsidiaries is transferred from the sellers to the buyer.

The new owner will acquire all shares in the Russian subsidiaries. The deal has been approved by the Russian government authorities. The transaction includes the production facilities in Kaluga, the importer structure (distribution and after-sales business) and the warehousing and financial services activities with all its associated employees.



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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 ten core brands from seven European countries: Volkswagen Passenger Cars, Audi, SEAT, CUPRA, ŠKODA, Bentley, Lamborghini, Porsche, Ducati and Volkswagen Commercial Vehicles. 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. Around 675,800 employees around the globe are involved in vehicle-related services or work in other areas of business. With its brands, the Volkswagen Group is present in all relevant markets around the world.

In 2022, the total number of vehicles delivered to customers by the Group globally was 8.3 million (2021: 8.9 million). Group sales revenue in 2022 totaled EUR 279.2 billion (2021: EUR 250.2 billion). The operating result before special items in 2022 amounted to EUR 22.5 billion (2021: EUR 20.0 billion).
