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## Media information

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## Volkswagen's Supervisory Board welcomes new Group strategy – New service contract for Chairman of the Board of Management Dr. Herbert Diess

- **Board of Management presents Strategy 2030 to Supervisory Board**
- **Supervisory Board sees this as basis for future growth**
- **New service contract for Dr. Diess with term until October 2025**

**Wolfsburg, 9 July 2021 – Dr. Herbert Diess will stay at the helm of the Volkswagen Group until October 2025. On Friday, the Supervisory Board of Volkswagen AG approved a new service contract with a corresponding term. This means that Dr. Diess will remain the Chairman of the Board of Management until his 67th birthday. The Supervisory Board was also informed of Strategy 2030 on Friday, and sees this strategy as the basis for future growth.**



**Dr. Herbert Diess, Chairman of the Board of Management**

The Group Board of Management presented its strategy, aimed at maintaining the Group's role as a global leader in an automotive industry shaped by e-mobility and software, to the Supervisory Board under the heading "New Auto". Since – having set its course accordingly six years ago – Volkswagen is already well on the way to becoming the market leader in e-mobility, the main focus in the coming years will be on building up software expertise. A key role will be played by autonomous driving which, in conjunction with other software-driven mobility services, is expected to lead to the automotive market doubling in size in the next 10 years.

To tap into the new value drivers and ensure profitable growth, the Group is relying on the strength of its brands on the one hand and technology platforms on the other. Standard platforms for software and vehicle mechatronics are to provide benefits in terms of costs and quality as well as economies of scale in the same way as a cross-brand battery and recharging strategy and a mobility platform.

Another key component of Strategy 2030 is "People & Transformation". In the move away from a company of classical engineers and skilled workers to the new areas encompassed by a tech company, the individual opportunities for change open to employees will be a decisive factor for success. A

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successful outcome will accordingly require sustainable concepts for transforming the workforce and training employees in a broad range of fields. The Supervisory Board sees the works council and co-determination in the Volkswagen Group as providing a clear advantage in this respect, making the reshaping of the company a joint process.

Chairman of the Supervisory Board Hans Dieter Pötsch commented: “Dr. Herbert Diess and his Board of Management team have worked with employee representatives to successfully advance the transformation of the Group over the last few years. The Supervisory Board believes that under the leadership of Dr. Diess conditions will be optimal for the continued successful development of the entire company in the coming years as well, especially in view of Strategy 2030.”

The strategy will be presented to the public on 13 July.



**Volkswagen AG**

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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 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, 662.600 employees around the globe are involved in vehicle-related services or work in other areas of business. The Volkswagen Group sells its vehicles in 153 countries.

In 2020, the total number of vehicles delivered to customers by the Group globally was 9.31 million (2019: 10.98 million). Group sales revenue in 2020 totaled EUR 222.9 billion (2019: EUR 252.6 billion). Earnings after tax in 2020 ended amounted to EUR 8.8 billion (2019: EUR 14.0 billion).

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