

Volkswagen AG Q1 2026 Pre-Close Call

April 14th, 2026



The following presentations as well as remarks/comments and explanations in this context contain forward-looking statements on the business development of the Volkswagen Group. These statements are based on assumptions relating to the development of the economic, political and legal environment in individual countries, economic regions and markets, and in particular for the automotive industry, which we have made on the basis of the information available to us and which we consider to be realistic at the time of going to press. The estimates given entail a degree of risk, and actual developments may differ from those forecast.

All figures are rounded, so minor discrepancies may arise from aggregation of these amounts.

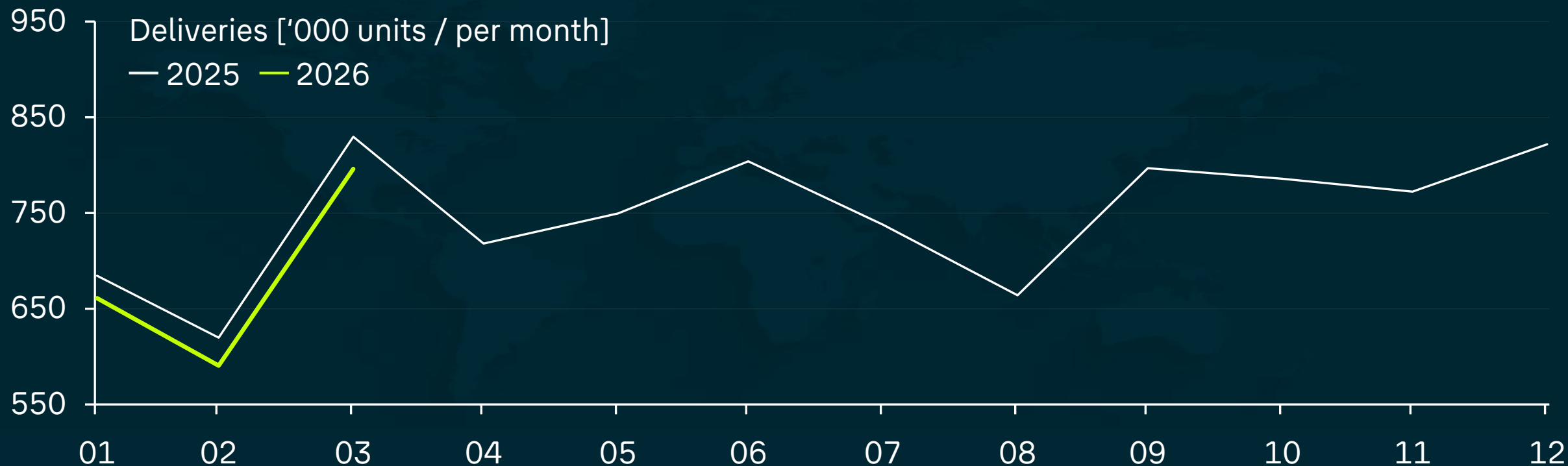
Any changes in significant parameters relating to our key sales markets, or any significant shifts in exchange rates, energy and other commodities or the supply with parts relevant to the Volkswagen Group will have a corresponding effect on the development of our business. In addition, there may also be deviations from our expected business development if the assessments of the factors influencing sustainable value enhancement and of risks and opportunities presented develop in a way other than we are currently expecting, or if additional risks and opportunities or other factors emerge that affect the development of our business.

We do not update forward-looking statements retrospectively. Such statements are valid on the date of publication and can be superseded.

This information does not constitute an offer to exchange or sell or an offer to exchange or buy any securities.

Volkswagen Group Deliveries

Q1 deliveries below prior-year level, BEV ratio stable at 10% ahead of Urban BEV family launch



Q1 deliveries decreased by 4% to ~**2.0m units**

Q1 deliveries ex China JVs on **prior-year level**

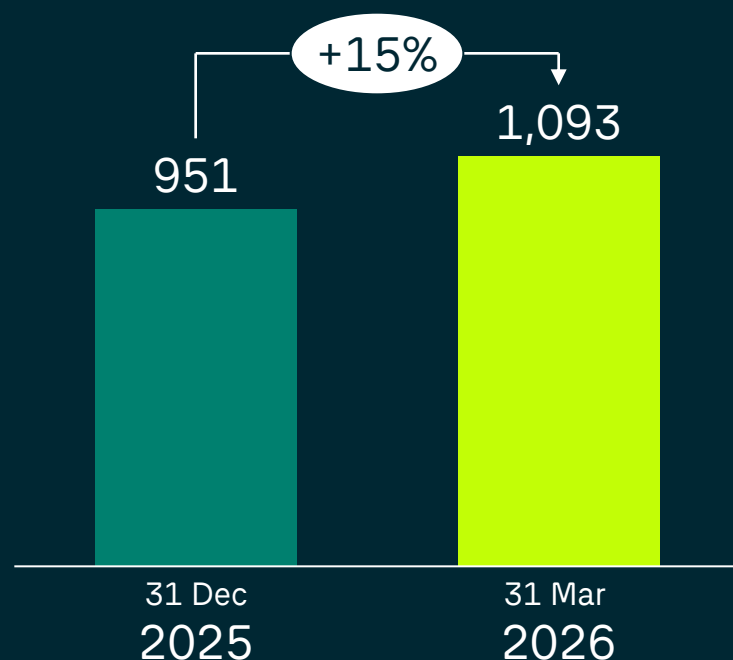
Global **market share** **stable** above 10%

Volkswagen Group Order Situation

European¹ order book improved in Q1 with reach of >3 months

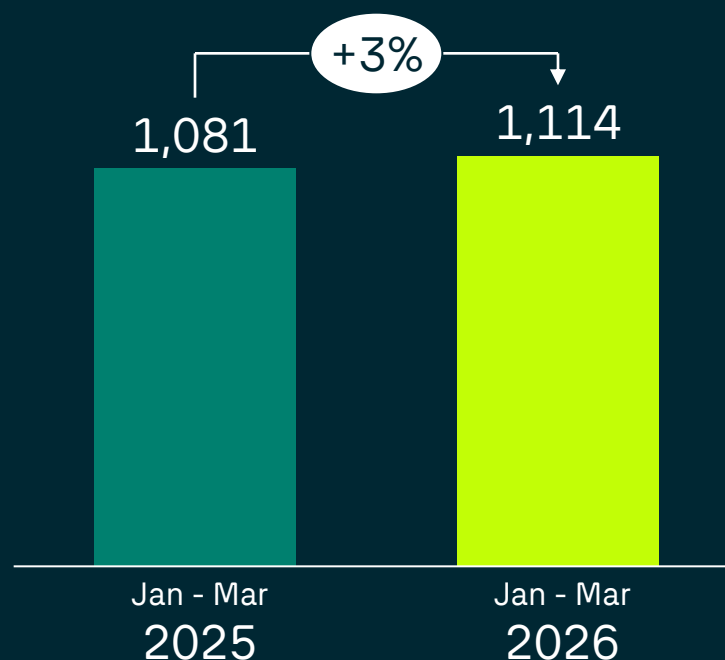
Order book

[k vehicles]



Order intake

[k vehicles]



Order intake up by 3% y-o-y in Q1 2026, supported by continued product momentum

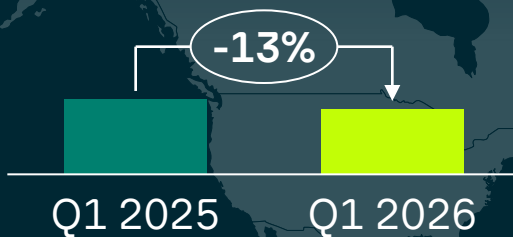
Order book improved versus year-end 2025 **for both ICE/PHEV and BEV**

BEVs accounting for **22%** of European **order book** (19% in Q1 2025)

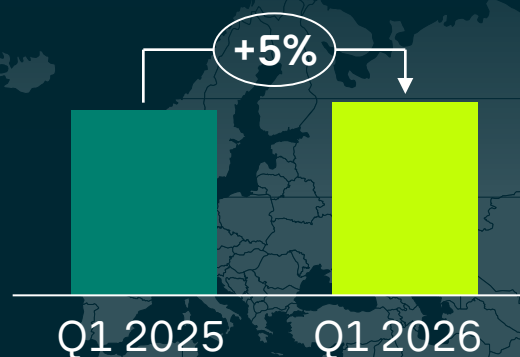
Volkswagen Group Deliveries by Region, Q1 2026

Growth in Europe and South America partly offset declines in China and North America

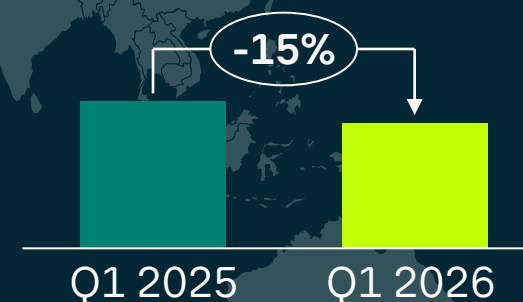
North America



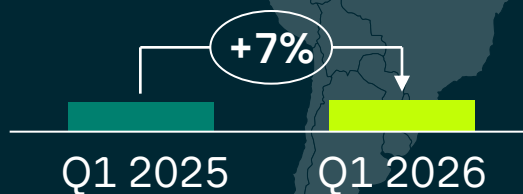
Europe¹



China



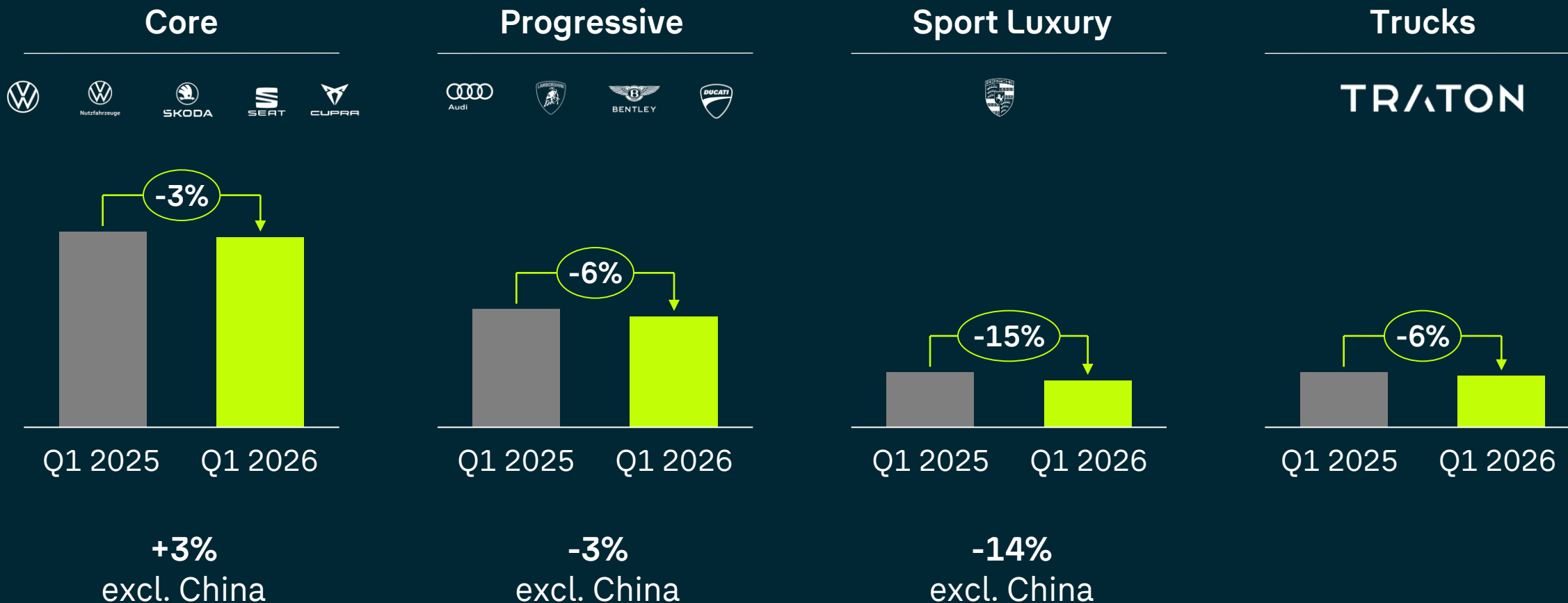
South America



1. EU 27+4. As published on 13 April 2026.

Volkswagen Group Deliveries by Brand Group, Q1 2026

ExChina, Brand Group Core compensates for declines at Progressive and Sport Luxury

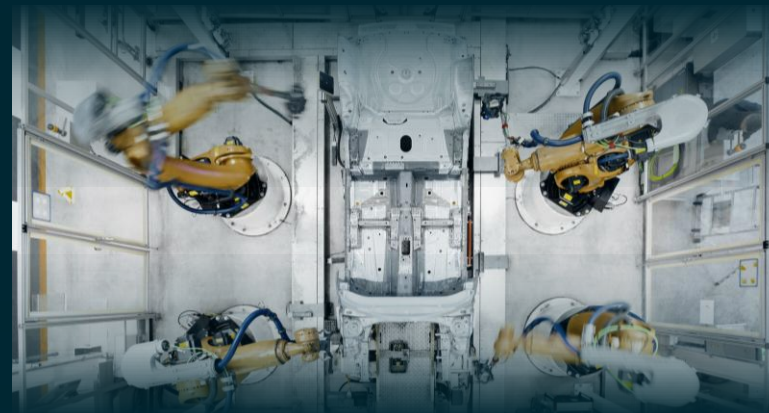


RV Tech Joint Venture



Winter tests
successfully **completed**,
triggering **equity investment**
of \$ 1.0bn **in Q2**

Net Liquidity



Redemption of € 1.75bn
hybrid bond with
corresponding effect on
Automotive Net Liquidity in Q1

In China, for China



Volkswagen Group China
Investor Update on
23 April 2026 in connection
with Beijing Auto Show

Financial Outlook on Full Year 2026

as communicated on 10 March 2026

	FY 2025	Outlook FY 2026
Sales Revenue	€ 321.9bn	0% to 3%
Operating Profit Margin	2.8%	4.0% to 5.5%
Automotive Investment Ratio ¹	11.8%	11% to 12%
Automotive Reported Net Cash Flow	€ 6.4bn	€ 3bn to € 6bn
Automotive Net Liquidity	€ 34.5bn	€ 32bn to € 34bn

> The financial outlook 2026 is based on the **tariff situation as per end of February 2026** and **does not include effects** from **potential larger asset disposals** but contains **3rd payment to Rivian**.

Upcoming Events

China Investor Update in Beijing

on April 23, 2026

Volkswagen Group Q1 Results

with CFO & COO Arno Antlitz on April 30, 2026

Volkswagen AG Annual General Meeting

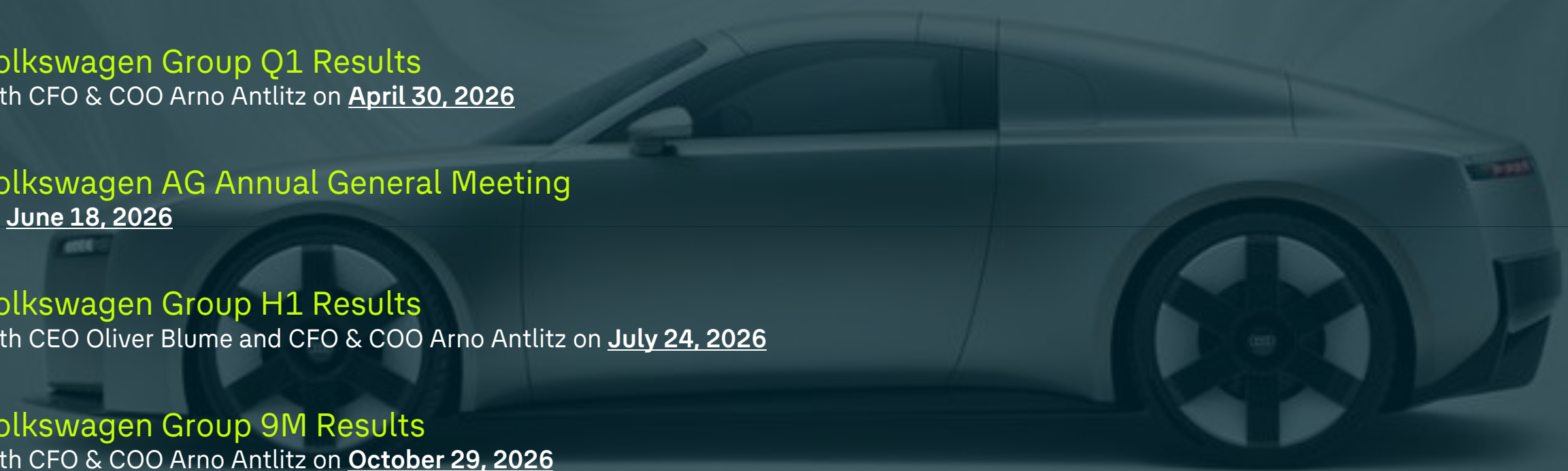
on June 18, 2026

Volkswagen Group H1 Results

with CEO Oliver Blume and CFO & COO Arno Antlitz on July 24, 2026

Volkswagen Group 9M Results

with CFO & COO Arno Antlitz on October 29, 2026



VOLKSWAGEN GROUP

Range / consumptions / emissions

Model	Fuel consumption combined (WLTP)	Electrical consumption combined (WLTP)	CO ₂ emissions combined (WLTP)	Electric range combined (WLTP)
Audi				
Concept C	The vehicle is not yet offered for sale and is therefore not subject to Directive 1999/94/EC. Consumption and emission data under review.			
SEAT/CUPRA				
Raval VZ EXTREME	n/a	16.1 kWh/100km	n/a	381km