

Volkswagen Group Sustainability Strategy "regenerate+"

Dirk Voeste – Volkswagen Group Chief Sustainability Officer

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 addition 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 departures 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 Such statements are valid on the date of publication and can be superseded.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.

regenerate+

Moving What Matters

Volkswagen Group Sustainability Strategy Update

Why sustainability matters – for us and our business

Sustainability will not go away.

Balance between opportunities and risks.

Sustainability is a business driver.

Our sustainability vision

Becoming a
**nature and
society positive**
mobility provider

Impact-driven ambition towards sustainable mobility

NATURE



OUR PEOPLE



SOCIETY



BUSINESS



Notable **progress achieved**
in the **TOP KPI set**

Fully integrated into
The Group Strategy

Strong commitment to our
strategy and framework

Systematic steering of KPIs documents our responsibility towards ...

... impact on nature & environment

- Reduction of CO_{2eq} Inventory
- Share of Circular Materials
- Biodiversity-Index

NATURE

... our own employees around the world

- Proportion of diversity in management
- Ø qualification hours per employee
- Lost Time Injury Frequency Rate

OUR PEOPLE

... our supply chain & society

- Sustainability Performance of supplier in S-Rating
- Global Reputation KPI
- Societal impact by donations and projects

SOCIETY

... incremental business from sustainability

- Revenues from sustainable business fields
- Share of BEV
- Share of Green Bonds

BUSINESS

NATURE | Transform our sites and expand our environmental impact beyond our value chain

Detailed deep dive in following session

Reduction of absolute CO₂ emissions in production and component sites by **60% since 2018**

Target 2030:
-50% reduction of **Scope 1 + 2** emission

ID family: headliners, seats and door panels made from **recycled materials**¹

Ambition 2040: 40%² of circular materials

Development of a holistic biodiversity approach

Avoid & Reduce
Conserve & Restore

Making impact through our **Biodiversity Fund**

Climate

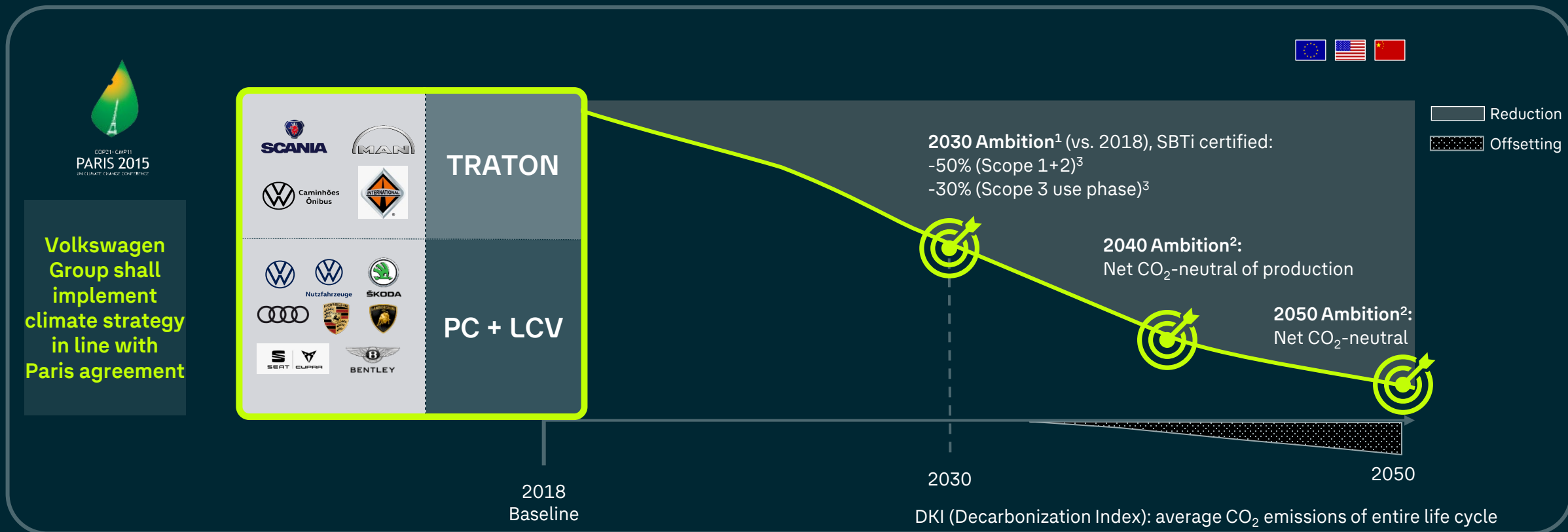
Resources

Ecosystem

¹ for the ID family within the EU; ² Ambition 2040 (world excl. China) for passenger cars and light commercial vehicles with SOP in 2040 and beyond

NATURE | Volkswagen aims to be net carbon neutral by 2050

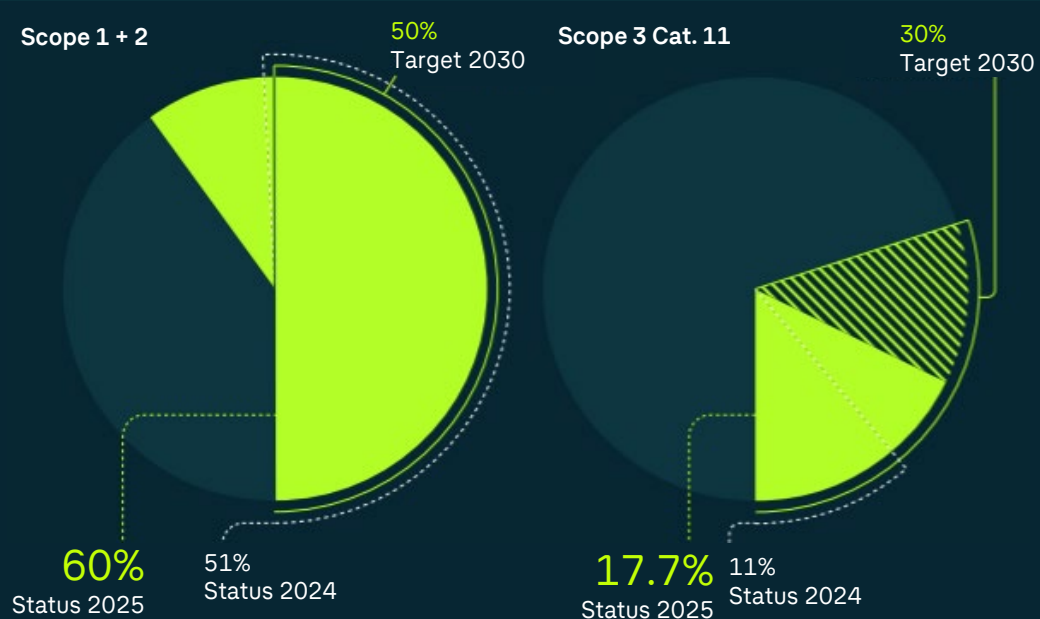
We have set ourselves ambitions along the way



¹ Voluntary targets, certified by science-based target initiative (SBTi); ² Voluntary target communicated; ³ Scope 1+2: inhouse production; scope 3 use phase: well to wheel; for PC+LCV

NATURE | Progress on decarbonization pathway Protecting & Recovering ecosystems

Reduction of absolute CO2 emissions



Ecosystem Conservation & Regeneration

- Promote biodiversity by launching a **Biodiversity Fund**.
- Current five years funding period (2025–2029) supporting beyond value chain **biodiversity projects**.
- Projects are selected by an **expert decision committee** to ensure high-quality and impact.
- The fund aims to **advance nature protection** through **targeted external international partnerships**.

Strategic decarbonization for measurable impact

Making impact through our Biodiversity Fund

Volkswagen tree planting campaign 2026

Corporate volunteering activity of the volunteering program "Gemeinsam Engagiert"

One Saturday

100 employees

1 hectare

10,000 seedlings

>700 h of voluntary work



In cooperation with heiermann4future and the Oberharz forestry company.

With the support of the Group sustainability strategy regenerate+.

OUR PEOPLE | Empower our people and deliver the best for our customers

20.3% proportion of women in management

Target 2028: 23.2% proportion of women in management¹

21.6 training hours per employee²

Systematic requalification towards **digitalization & electrification**

6.2 accident frequency³ (Lost Time Injury Frequency Rate)

Target 2040: < 1 accident frequency (+ further health prevention and promotion)

Culture

Workforce

Occupational Health & Safety

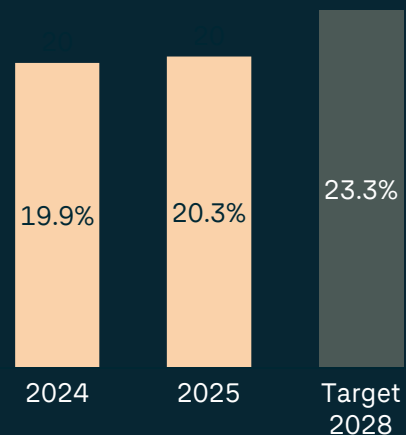
1. Status Annual Report 2025, From 2025 without US entities and their subsidiaries (specification based on the Annual Report as of 2025) | 2. baseline: 22.3 hours per employee per year |

3. new scope and metric since 2024

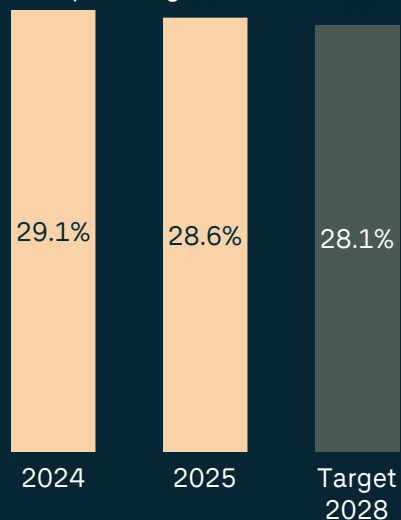
OUR PEOPLE | Empower our people and deliver the best for our customers

Diversity-Index*

Proportion of Women in Management



Degree of Internationalization in Top-Management



* From 2025 without US entities and their subsidiaries (specification based on the Annual Report as of 2025)

Initiatives and engagement of our employees



Corporate Volunteer Day 2025



Health.Care.Run 2025

Leveraging diversity to power our workforce

Our people empowering positive change

SOCIETY | Driving supply chain responsibility and social impact beyond the value chain

87% positive performance of suppliers in **S-Rating**

Target 2040: >95% positive S-Rating

Supply Chain

89% positive Global Reputation KPI¹

New types of **stakeholder dialog** to engage with partners & society

Stakeholder

> 200 global projects and **€73.7 mn** in donations

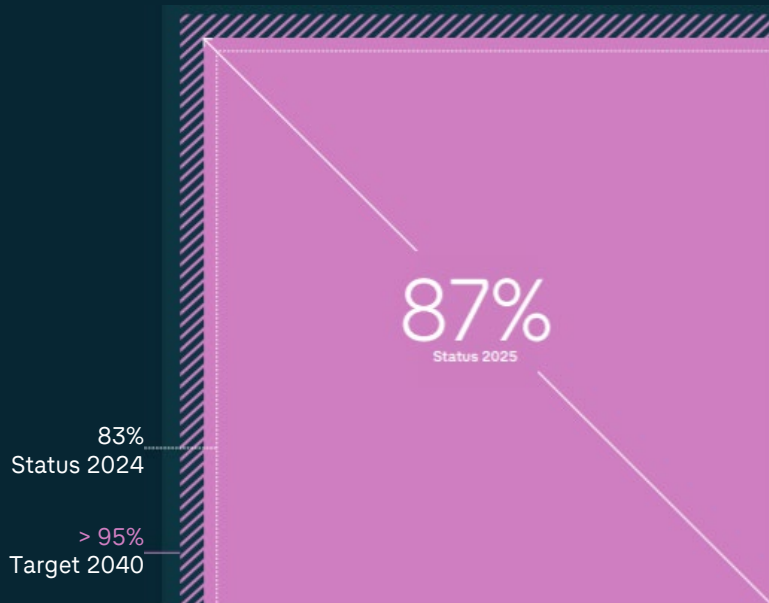
Sustainability Impact Fund with up to **€20 mn/a**

Societal Impact

1. Average KPI from external trust, likeability and recognition assessments in core markets

SOCIETY | Driving supply chain responsibility and social impact beyond the value chain

Sustainability Rating performance of suppliers



Promoting sustainability impact throughout the supply chain

Global Reputation KPI

- The reputation study was strategically enhanced in 2024/25 in collaboration with academic and industry experts.
- Average KPI from external trust, likeability and recognition assessments:

89% Global Reputation KPI

Germany:	81%	China:	98%
European Union:	86%	Mexico:	100%
United States:	73%	Brazil:	96%

Measuring reputational developments and drivers globally

SOCIETY | Societal impact reduces risks, secures long-term value creation and strengthens reputation

- 2025: more than 200 global projects

Areas:



77% within the region

18% at national level

5% at international level

Focus of the outcome: e.g.,



- Strengthening local communities & resilience
- Poverty reduction and social security
- Education & knowledge transfer
- Healthy ecosystems & biodiversity

Corporate citizenship projects safeguards the license to operate



The **Sustainability Impact Fund** supports **global projects** of the Volkswagen Group brands and companies aimed at **sustainable development** and strengthens **ESG performance** measurably.

- **Focus:** Internal projects, innovations, and methods.
- **Funding:** up to €20 mn € in 2028 / 2029
- **Status:** 2025: 15 projects approved, including corporate volunteering, site-based biodiversity projects, and environmental initiatives.

2026: Impact Fund in 2026 on hold; approved projects will continue to be funded. New application phase will start in Q3/2026.

Sustainability Impact Fund

BUSINESS | Generating value and promoting sustainability-driven business fields across industries

In 2025, **sustainable business fields** account for **19.9% of our revenues**.

Investment in **Venture Capital Fund**

10.9% global share of BEV

Clear commitment to electrification reflecting regional requirements.

31.5%¹ share of green bonds of total outstanding volume

Target 2040: > 50% of total outstanding volume through **green bonds**

Sustainable Revenues

EV transformation

Financing

BUSINESS | Generating value and promoting sustainability-driven business fields across industries

Share of BEV

10.9 %

BEV-Share worldwide

Volkswagen
ID.4/ID.5



Volkswagen
ID.3



Škoda Elroq



Our products shape the transition to electric mobility

Sustainable Revenues KPI

€63.9 bn

sales revenue with sustainable impact in 2025

19.9 % of total Group revenue

- Pragmatic and transparent Top KPI developed with Council feedback building on established frameworks
- 4-tier ranking of holistic sustainability for steering business towards sustainable business fields (tier 1-3)
- >50% of sustainable revenues already in Tier 1 with clear and significant sustainability impact
- Communication in public whitepaper

A new KPI to assess business fields with positive sustainability impact

Group wide implementation

nature ^{our} people society business

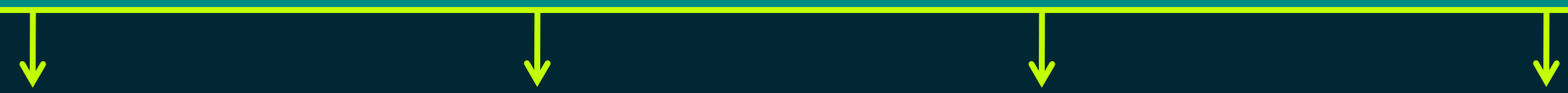
Sustainability Targets and TOP KPIs

Value Creation *Transform sustainability from cost to value driver and benefit from increased focus*

ESG *Sustainability performance positively impacts ESG Ratings – ESG perspectives complement strategic decisions*

Impact *Assessing the impact of our sustainability performance (Value Balancing Alliance methodology¹)*

Stakeholder *Engaging with partners & society to continuously optimize Volkswagen Group' reputation*



> The success of our regenerate+ sustainability strategy is becoming visible

1. <https://www.value-balancing.com>

ESG ratings: performance trends and ambition levels 2030

ESG RATING ¹	2020	2023	2024	2025	Trend since 2020	Ambition Level 2030
MSCI	CCC	B	B	B	→	Improve rating level
SUSTAINALYTICS	41.1 Severe risk	26.4 Medium risk	26.8 Medium risk	23.6 Medium Risk	↗	Improve "Medium risk"
ISS ESG	C	C+ Prime ² status	C+ Prime status	C+ Prime status	→	Maintain "Prime" status

1. MSCI scale: CCC | B | BB | BBB | A | AA | AAA, Sustainalytics scale: the lower, the better; negl (0-10) | low (10-20) | med (20-30) | high (30-40) | severe 40+, ISS scale: A+ to D- | 2. "Prime" marks best result as fulfillment of sector specific performance requirements



The Group Sustainability Council

The Group Sustainability Council

An industry-unique concept bringing together external sustainability expertise, aligned with regenerate+

STRATEGIC FRAME

Dedicated Sustainability Practice Groups aligned with key dimensions of regenerate+



BUSINESS VALUE

Independent, trusted* expert challenge on high-impact regulatory & stakeholder topics

Sustainability Practice Groups

EXTERNAL EXPERTISE

Sustainability experts from science, civil society, start-up & legacy business



REPUTATION & CREDIBILITY

Sustainability positioning & long-term reputation through key stakeholder engagement



Key Activities and Contributions of the Sustainability Council

across four complementary modes of engagement

FULL COUNCIL



Strategic Advice & Input on:

- The Group Strategy
- Double Materiality Analysis
- Mobility Sol, & ADMaaS (MOIA)
- Group Megatrends
- Reputation Study Framework

WITHIN PRACTICE GROUP



NATURE



Ecosystem Services (e.g. Water), Biodiversity Fund

OUR PEOPLE



Participation, Internal Messaging, Diversity (DEIB)

SOCIETY



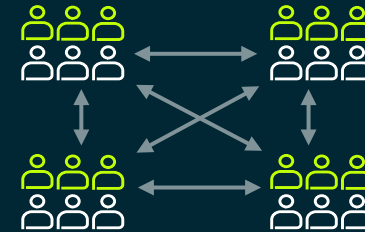
Society Positive Framework & Responsibility of the VW Group

BUSINESS



'Redefining Mobility' White Paper; Ideation on Sustainable Revenues; Energy Transition with Elli

ACROSS PRACTICE GROUPS



EU CO₂ Regulations

Positioning Recommendations on EU CO₂ Regulations & EV Targets

Ecosystem Services Assessment

Analysis of Ecosystem Services in Value Chain & Business Model (with Group Procurement)

Circular Economy

CE Strategy, Business Case, Education & Engagement

Decarbonization Strategy

Discussion on Decarbonization Strategy & Pathway Ambition

INDIVIDUAL EXPERTISE



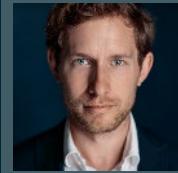







Information call on the current DEIB developments in the USA

Dialogue with the Works Council on Participation & Co-Determination

Participation in decision-making panel for Biodiversity Fund projects

Complementing external hands-on expertise with internal experts and functions to ensure grip and impact

Nature			Our People			Society			Business		
											
Frauke Fischer	Rebecca Tauer	Julian Zuber	Joel Hartter	Christina Schildmann	Hannah Zoller	Aron Cramer	Maja Göpel	Marcin Piersiak	R. May Lee	William Todts	Jean-Louis Warnholz
Biodiv. & Monitoring	Circular Economy	Climate Legislation	Human.cent. Strategy	Future of work	Sociology & Empl. Develop.	Corp. Social Responsibility	Systemic Transformation	Resp. Mining/ Sourcing	Biz. Innovation/ Transformation	Climate Policy Advocacy	Fintech / CE future strat.
Agentur auf!; Uni of Würzburg	WWF Germany	GermanZero e.V.	Parallel Labs; Uni of Colorado	Hans-Böckler-Foundation	University of Labour	BSR	Leuphana University; The New Institute	Alliance for Resp. Mining	Rensselaer Polytechnic Institute	Transport and Environment	Future
Group Environment Tobias Bahr	Group HR Strategy & Innovation Thymian Bussemer		Audi AG Sustainability Johanna Klewitz			Porsche AG Sustainability Robert Kallenberg					
VW Kraftwerk GmbH Energy, Biz Dev., Sustainab. Philip Heck	Group Diversity & Gender Div. Mngmt Mareike Brockmann		VW South Africa Communication Andile Dlamini			Škoda Corporate Strategy and Innov. Mngmt Libor Bocek					
Group Sustainability Ina Othersen	Group Sustainability Barbara Snakker		Group Sustainability Jonas Brünig			Group Sustainability Guido Eickenroth					

The Group Sustainability Forum 2026 | Creating in Formation



104

Participants
on 1 ½ days

- 61 Externals (Industry, Science & NGOs)
- 16 Volkswagen Entities, Brands & Regions
- 27 Volkswagen Group Internals



Key
Topics

- Panel discussion on “Sustainability, Resilience & Growth”
- Workshops on current sustainability topics, i.e. Circular Economy, Sustainable Revenues, Decarbonisation
- Exchange with DAX 40 CSOs (CSO Community Meeting)



Feedback
& Outlook

- Strong positive feedback on formats, content and quality
- Very high overall satisfaction of participants
- Next Forum: Spring 2027

The Group Sustainability Forum is a **dialogue-driven format** that actively **engages our stakeholders**, strengthens our **credibility**, and further builds **relations**.

Empower People. Protect Resources. Regenerate Progress.

Climate neutrality is achievable by reaching net-zero emissions and protecting natural resources.

Circular economy reduces primary resource demand and safeguards environment and society.



Regeneration can only be achieved through close partnerships and transparent stakeholder engagement.

Empowering people through diversity, inclusion, and open dialogue drives **transformation for long-term business success.**

Shaping a Sustainable Future Together - Moving what Matters

regenerate+
Moving What Matters

Overview about targets, TOP KPIs and indicators

Dimensions	Target	TOP KPI	Year	Target Value	Actual value (FY2024)	Actual value (FY2025)	Further Info	
 <p>nature+</p>	The Volkswagen Group wants to become a net-carbon-neutral company.	Reduction of CO _{2eq} Inventory	Scope 1+2 Scope 3 Cat.11	2030	-50% ¹	-51%	-60%	Net-Carbon Neutrality in 2040 (-90%)
	The Volkswagen Group is working to continuously reduce our demand of primary resources.	Share of Circular Materials		2030	-30% ²	-11.3% ³	-17.7% ³	Net-Carbon Neutrality in 2050 (-90%)
	The Volkswagen Group supports biodiversity.	Biodiversity-Index		2040	40% ⁴	12.5-26.2%	12.6-26.2%	Reference: body weight for EU vehicles
								KPI in development with base year 2025
 <p>our people+</p>	The Volkswagen Group fosters a diverse, inclusive, and holistic non-discriminatory culture.	Diversity-Index	Proportion of women in Management Degree of Internationalization in Top-Management	2028	23.2% ⁵	19.9%	20.3% ⁵	Status Annual Report 2025
	The Volkswagen Group wants to be a unique employer leading teams to success.	Ø Qualification hours per employee		In re-design		20.8h/employee	21.6h/employee	New scope from 2025
	The Volkswagen Group stands for excellent health and safety at work.	Lost Time Injury Frequency Rate		2040	< 1	6.4 ⁶	6.2	Value per 1 million hours worked
 <p>society+</p>	The Volkswagen Group shapes responsible and sustainable supply chains.	Sustainability Performance of supplier in Sustainability-Rating (S-Rating)		2040	> 95%	83%	87%	Share of suppliers with a positive S-Rating out of all suppliers (turnover-based)
	The Volkswagen Group is a reliable partner.	Global Reputation KPI					89%	Average KPI from external trust, likeability and recognition assessments in core markets; strategic target in development
	The Volkswagen Group increases the positive social impact of its actions.	Social impact by donations and projects				> €60 mn > 200 projects	€73.7 mn > 200 projects	Strategic target in development
 <p>business+</p>	The Volkswagen Group identifies and promotes sustainability-related business areas.	Revenues from sustainable business models ⁸					€63.9 bn 19.9%	Sales revenues and share of total revenues in sustainability tiers 1, 2 & 3 as defined in the methodology whitepaper
		Share of BEV		In adjustment		8.3%	10.9% 19.1% ⁷	Global and EU ⁷ share of BEV sales of total vehicle sales. Differentiated targets by brand and region, targets in adjustment
	The Volkswagen Group strengthens and intensifies sustainable financing.	Share of Green Bonds ⁹		2030 2040	30% 50%	23%	31.5%	Excluding Porsche AG & TRATON SE

¹ absolute reduction target; ² intensity target measured per vehicle km; ³ based on assumptions and information from markets EU+3, US, CN; value may be subject to change with base year recalculation process [see Group Annual Report 2025]; ⁴ Ambition 2040 (world excl. China) for passenger cars and light commercial vehicles with SOP in 2040 and beyond; ⁵ From 2025 without US entities and their subsidiaries (specification based on the Annual Report as of 2025); ⁶ new scope and metric in 2024; ⁷ EU27+4; ⁸ for a detailed definition see [methodology whitepaper](#) ⁹subordinated and unsubordinated unsecured bond transactions, Volkswagen Automotive and Financial Services division excl. TRATON SE and Porsche AG

VOLKSWAGEN GROUP

Range / consumptions / emissions

Model	Fuel consumption combined (WLTP)	Electrical consumption combined (WLTP)	CO ₂ emissions combined (WLTP)	Electric range combined (WLTP)
VW				
Golf R	8.1 – 8.5 l/100km	n/a	184 -193 g/km	n/a
Golf 8 GTI	7.3 – 7.1 l/100km	n/a	167 -162 g/km	n/a
ID.3 Neo	n/a	14.3-15.7 kWh/100km	n/a	up to 629km
ID.3 Pro S	n/a	14,9 kWh/100km	n/a	402 – 575km
ID.4 Pro	n/a	17.5-16.1 kWh/100km	n/a	395 – 545km
ID.5 Pro	n/a	15.5 – 18.0 kWh/100km	n/a	492 – 567km
ID.7 Pro	n/a	16.1 – 14.0 kWh/100km	n/a	up to 618km
ID.7 GTX	n/a	18.8 – 16.6 kWh/100km	n/a	up to 584km
ID. Buzz Pro	n/a	20.5-21.7 kWh/100km	n/a	420 – 461km
ID. Buzz GTX	n/a	21.6 – 20.5 kWh/100km	n/a	402 – 423km
ID. Buzz LWB Pro	n/a	21.2 – 19.5 kWh/100km	n/a	up to 487km
Caravelle	7.9 – 7.2 l/100km	n/a	207 – 188 g/km	
Passat R eHybrid	5.6 - 6.0 l/100km	17,5-16,6 kWh/100km plus 0,5-0,4 l/100km	9 g/km	up to 118km
ID. UNYX 09, ID. AURA T6, New Atlas	These vehicles are not offered for sale in Europe.			
Tayron R Line Hybrid	1.7 – 1.9 l/100km	14.0 – 15.0 kWh/100km	38 – 42 g/km	up to 116km

Range / consumptions / emissions

Model	Fuel consumption combined (WLTP)	Electrical consumption combined (WLTP)	CO ₂ emissions combined (WLTP)	Electric range combined (WLTP)
Škoda				
Vision O	The vehicle is not yet offered for sale and is therefore not subject to Directive 1999/94/EC. Consumption and emission data under review.			
Enyaq Laurin & Klement 85	n/a	15.7 - 20.3 kWh/100km	n/a	565 - 589km
Enyaq Sportline	n/a	15.8 - 16.6 kWh/100km	n/a	410 - 428km
Elroq 85	n/a	15,2 - 16,6 kWh/100km	n/a	540 - 580km
Kaylaq	The vehicle is not offered for sale in Europe.			
Porsche				
Macan S	n/a	21,1 - 17,9 kWh/100km	n/a	516 - 613km
Taycan Turbo S	n/a	18.8-16.6 kWh/100km	n/a	558 - 630km
Panamera 4S E-Hybrid	10.4 - 9.3 l/100km	28.6 - 26.0 kWh/100km	33 -24 g/km	83 - 91km
Porsche Taycan GTS Sport Turismo	n/a	24.1 - 21.0 kWh/100km	n/a	424 - 490km
Taycan 4	n/a	20.6 - 17.6 kWh/100km	n/a	478 - 559km
Porsche 911 Carrera	10,7 - 10,1 l/100km	n/a	244 - 230 g/km	n/a
Porsche GT3	13,8 - 13,7 l/100km	n/a	312 - 310 g/km	

Range / consumptions / emissions

Model	Fuel consumption combined (WLTP)	Electrical consumption combined (WLTP)	CO ₂ emissions combined (WLTP)	Electric range combined (WLTP)
Bentley				
Continental GT Speed	10.3 l/100 km	28.1 kWh/100km	29 g/km	n/a
Bentayga Speed	14.7 l/100 km	n/a	335 g/km	n/a
Lamborghini				
Revuelto	11,86 l/100km	n/a	276 g/km	n/a
Urus S	14.1 l/100km	n/a	320 g/km	n/a
Urus SE	2,08 l/100km	39,5 kWh/100 Km	51 g/km	n/a
Temerario	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				
Born	n/a	14.9 - 16.7 kWh/100km	n/a	up to 594km
Tavascan VZ 250 kW 77kWh	n/a	16.6 kWh/100km	n/a	up to 522km
Terramar VZ 1.5 e-HYBRID 200 kW	0,4-0,5 l/100 km	7,6-19,0 kWh/100 km	10-12 g/km	n/a
Raval VZ Extreme	n/a	16.1 kWh/100km	n/a	up to 381km

Range / consumptions / emissions

Model	Fuel consumption combined (WLTP)	Electrical consumption combined (WLTP)	CO ₂ emissions combined (WLTP)	Electric range combined (WLTP)
Audi				
A5	7.7 – 4.8 l/100km	n/a	176 – 125 g/km	n/a
Concept C	Vehicle is not yet offered for sale & is therefore not subject to Directive 1999/94/EC. Consumption & emission data under review.			
Q4 e-tron 55	n/a	16.8 – 19.5 kWh/100km	n/a	449 – 523km
Q5	7.9–5.9 l/100km	n/a	180–148 g/km	n/a
Q6L e-tron	The vehicle is not offered for sale in Europe.			
Q8 55 e-tron	n/a	20.6 – 24.4 kWh/100km	n/a	460 – 595km
S5 Avant	7.5-7.9 l/100km	n/a	169-180 g/km	n/a
A6L e-tron	The vehicle is not offered for sale in Europe.			
AUDI E7X	The vehicle is not offered for sale in Europe.			
Scout				
Terra	Vehicle is not yet offered for sale & is therefore not subject to Directive 1999/94/EC. Consumption & emission data under review.			
Traveler	Vehicle is not yet offered for sale & is therefore not subject to Directive 1999/94/EC. Consumption & emission data under review.			
Jetta (China)				
Jetta X	The vehicle is not offered for sale in Europe.			