
Media information

NO. 179/2020

Andreas Renschler leaving Group Board of Management of Volkswagen AG

Wolfsburg, July 7th 2020 – Andreas Renschler will be leaving the Board of Management of Volkswagen AG and the Board of Management of TRATON SE with effect as of July 15th 2020. Mr. Renschler is leaving the company by best mutual consent. This was announced by the company on Tuesday in Wolfsburg. Mr. Renschler's successor as Chairman of the Board of Management of TRATON will be Matthias Gründler, who was Chief Financial Officer of the company until May 2018.

“Andreas Renschler has made a significant contribution to the successful course taken by TRATON. After the successful IPO in Frankfurt and Stockholm he laid together with the Board of Management the foundation for the company's future-oriented position and ensured that the company, with a strong network of strategic partners, has access to all the relevant markets”, stated the Chairman of the Supervisory Board of Volkswagen AG and TRATON SE, Hans Dieter Pötsch. He expressly thanked Mr. Renschler for his work since 2015 and the successes achieved on TRATON SE's path to becoming a “global champion”.

“With Matthias Gründler as successor, we were able to acquire one of the most experienced experts in the industry. In addition, he knows the company from his years of experience and has also played a significant role in the company's development. He will now continue this course on the front line with the entire TRATON team”, said Mr. Pötsch.

The Truck & Bus division, for which Mr. Renschler was responsible on the level of the Group Board of Management, will be taken over in the future by the Board of Management member responsible for HR, Gunnar Kilian, analogous to the handling of, for example, the functional areas of production and sales or Volkswagen Financial Services and Volkswagen Passenger Cars.

VOLKSWAGEN

AKTIENGESELLSCHAFT



Volkswagen AG

Supervisory Board Communications

Contact Michael Brendel

Tel. +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 totalled EUR 252.6 billion (2018: EUR 236 billion). Earnings after tax in the fiscal year now ended amounted to EUR 14.0 billion (2018: EUR 12.2 billion).
