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Key step towards streamlining investment portfolio: Volkswagen Group enters into exclusive arrangement with Bain Capital for sale of majority stake in Everllence

- Under the exclusive arrangement entered into with Bain Capital, the Volkswagen Group is to sell 51 percent of its shares in Everllence, and plans to remain a major shareholder with a 49 percent stake in the medium term.
- The transaction is subject to the completion of the information and consultation processes with employee representation bodies required by law in France and the other conditions and approvals required by the regulatory authorities. The aim is for these conditions, including regulatory approvals, to be met by the end of 2026.
- The envisaged transaction is to significantly strengthen Volkswagen Group's financial position as its transformation moves forward – at the same time, the company is streamlining its investment portfolio.
- The envisaged transaction in the form of a leveraged buy-out generates proceeds¹ of approx. 7.4 billion euros for Volkswagen. A decision on the use of the proceeds will be taken at a later date.
- The new ownership structure is intended to secure the next phase of growth for Everllence, a leading global manufacturer of large engines, turbomachinery and decarbonization solutions.
- Oliver Blume, CEO of the Volkswagen Group: "Over the past few years, Everllence has developed into a success story that we can be proud of. We realigned and strengthened the company following the acquisition in 2018. Today, Everllence is one of the world's leading manufacturers of large engines, turbomachinery and decarbonization solutions. Now is the right time to take the next step – to transfer the majority stake to a new, strong partner. We want to create added value for everyone with this step: leaner structures and processes will give Everllence the opportunity to achieve further growth in attractive markets such as data centers, the energy sector and shipping. At the same time, it will allow us to focus even more strongly on our core business."

Wolfsburg, June 24, 2026 – The Volkswagen Group has entered into an exclusive arrangement with Bain Capital for the sale of its majority stake in Everllence – 51 percent of the shares are to be transferred. With this envisaged transaction, Volkswagen wants to significantly strengthen its own financial position as its transformation moves forward. In the medium term, Volkswagen

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intends to remain a major shareholder in Everllence with a 49 percent stake. The envisaged leveraged buy-out transaction generates proceeds¹ of approx. 7.4 billion euros for Volkswagen. The company, which ranks among the world's leading manufacturers of large engines, turbomachinery and decarbonization solutions, is to continue its growth in the dynamic markets of global shipping, data centers and the energy sector thanks to the new ownership structure.

Oliver Blume, CEO of the Volkswagen Group: "Over the past few years, Everllence has developed into a success story that we can be proud of. We realigned and strengthened the company following the acquisition in 2018. Today, Everllence is one of the world's leading manufacturers of large engines, turbomachinery and decarbonization solutions. Now is the right time to take the next step – to transfer the majority stake to a new, strong partner. We want to create added value for everyone with this step: leaner structures and processes will give Everllence the opportunity to achieve further growth in attractive markets such as data centers, the energy sector and shipping. At the same time, it will allow us to focus even more strongly on our core business."

Arno Antlitz, CFO and COO of the Volkswagen Group: "We are systematically driving forward the transformation of the Volkswagen Group and creating competitive structures. This also includes the active management of our numerous companies and shareholdings. Following the conclusion of the envisaged transaction, Everllence will gain a strong partner in Bain Capital. Together we will continue to consistently align Everllence specifically to market requirements – thereby harnessing growth opportunities. In parallel with this, the Volkswagen Group will reduce the complexity of its structures, streamline its management, strengthen its financial position and increase its financial flexibility. Our shareholders can also benefit from this transaction in many ways: on the one hand, through the Volkswagen Group's strengthened financial position; on the other, through participating in Everllence's future value and growth potential."

"The transaction lays the groundwork for the sustainable continuation and further acceleration of our successful growth trajectory," says Dr Uwe Lauber, CEO of Everllence. "Bain Capital's financial strength, strategic expertise and global network are expected to strengthen our position to drive innovation, scale up cutting-edge technology and tap into new markets. At the same time, we are committed to remaining a reliable partner for our customers – with the clear ambition of making key industries worldwide more efficient, successful and climate-friendly."

With around 16,000 employees and revenue of 4.9 billion euros, Everllence ranks among the world's leading manufacturers of large engines, turbomachinery and decarbonization solutions. The company has undergone a fundamental transformation in recent years and is ready for the next stage of growth. Since its acquisition by the Volkswagen Group eight years ago, the provider of propulsion, decarbonization and efficiency solutions for the maritime, energy and industrial sectors has been strategically realigned, operationally streamlined and repositioned in June 2025 under the name Everllence (previously MAN Energy Solutions). Over the past six years, Everllence has grown steadily and, thanks to high demand, has repeatedly reported record order intake figures. The markets in which Everllence operates continue to grow: the energy transition, global infrastructure expansion and rising electricity consumption driven by digitalization and data centers are fueling demand. As at May 31, 2026, the book value of Everllence SE in the balance

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sheet of Volkswagen AG amounted to approx. 3.4 billion euros.

As part of the transaction, safeguards for the company's German sites have been agreed: the sites in Augsburg, Oberhausen, Berlin, Hamburg and Ravensburg will be retained under the new ownership structure at least until the end of 2030. Compulsory redundancies are ruled out during this period.

The transaction is subject to the completion of the information and consultation process in France and other customary conditions, including obtaining the required regulatory approvals.

About Bain Capital:

Founded in 1984, Bain Capital is one of the world's leading private investment firms. It creates lasting impact for its investors, teams, businesses, and the communities in which it does business. As a private partnership, Bain Capital leads with conviction and a collaborative culture that enables it to innovate, unlock opportunity, and deliver strong outcomes. Its global platform invests across Private Equity, Growth & Venture, Capital Solutions, Credit & Capital Markets, and Real Assets. Across these focus areas, Bain Capital brings deep sector expertise and broad capabilities. Bain Capital has 24 offices on four continents, more than 2,000 employees, and approximately \$225 billion in assets under management. To learn more, visit www.baincapital.com.

¹⁾ Proceeds are derived from the 51 % share and expected debt following completion of the leveraged buy-out transaction.

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About the Volkswagen Group:

The Volkswagen Group is one of the world's leading car makers, headquartered in Wolfsburg, Germany. It operates globally, with 111 production facilities in 16 European countries and 10 countries in the Americas, Asia and Africa. With around 663,000 employees worldwide. The Group's vehicles are sold in over 150 countries.

With a comprehensive portfolio of strong global brands, leading technologies at scale, innovative ideas to tap into future profit pools and an entrepreneurial leadership team, the Volkswagen Group is committed to shaping the future of mobility through investments in electric and autonomous driving vehicles, digitalization and sustainability. The goal: As a "Global Automotive Tech Driver", to make the best automotive technologies accessible to customers worldwide - from entry-level mobility to the luxury segment.

In 2025, the total number of vehicles delivered to customers by the Group globally was 9.0 million (2024: 9.0 million). Group sales revenue in 2025 totaled EUR 321.9 billion (2024: EUR 324.7 billion). The operating result in 2025 amounted to EUR 8.9 billion (2024: EUR 19.1 billion).

About Everllence:

Everllence (formerly MAN Energy Solutions) is a leading global provider of propulsion, decarbonization and efficiency solutions for the maritime, energy and industrial sectors. True to our motto "Moving Big Things to Zero", we support key global industries in reducing hard-to-avoid emissions. Our technologies have a measurable impact on the success of the global energy transition. Everllence is headquartered in Germany and employs around 16,000 people at more than 140 locations worldwide. Our customers also benefit from the global network of service centers operated by our after-sales brand, Everllence PrimeServ.

THE GLOBAL AUTOMOTIVE TECH DRIVER.
