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Management change at Volkswagen Group of America

- **Kjell Gruner succeeds Pablo Di Si as President and CEO of Volkswagen Group of America and CEO, Volkswagen Brand North America, effective Dec. 12, 2024**
- **Gerrit Spengler, CHRO of Volkswagen Group of America, will assume the function of interim CEO until Dec. 12, 2024**
- **Gunnar Kilian, Group Board Member for Human Resources at Volkswagen AG: "Kjell Gruner is an absolute expert for the US market. He will seize growth opportunities and drive them forward in a targeted manner."**
- **Arno Antlitz, CFO & COO of the Volkswagen Group: "The North American market with Canada, Mexico, and the USA is an important strategic pillar for the Volkswagen Group. With Kjell Gruner, we brought on board an experienced manager who knows the market and customers extremely well and will continue to consistently pursue the growth path we have embarked on."**

Wolfsburg/Reston, Va. - November 19, 2024 - The Volkswagen Group appoints Kjell Gruner as CEO of Volkswagen Group of America effective December 12. Gruner succeeds Pablo Di Si, who has stepped down from his position last week on his own request. Until Kjell Gruner takes office, Gerrit Spengler, CHRO of Volkswagen Group of America, will perform the function of interim CEO.



Kjell Gruner, new CEO of the Volkswagen Group of America

Gunnar Kilian, Group Board Member for Human Resources at Volkswagen AG: "Kjell Gruner is an absolute expert for the US market. He has over 25 years of experience in the automotive industry and extensive know-how in exploiting and expediting growth opportunities in North America.. Volkswagen AG is indebted to his predecessor, Pablo Di Si. His outstanding commitment was of central importance in

realigning our business in South America. He subsequently laid the foundation for the positive development of our North American strategy."

Arno Antlitz, CFO & COO of the Volkswagen Group: "The North American market with Canada, Mexico, and the USA is an important strategic pillar for the Volkswagen Group. Targeted

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investments in local production and innovative technologies are strengthening our global footprint and enabling us to better meet the needs of our American customers. We would like to thank Pablo Di Si, who, together with his local team, has made a lasting contribution to strengthening the American regions of our Group. In Kjell Gruner, we have brought on board an experienced expert who knows the market and customers very well and will continue to consistently pursue the growth path we have embarked on. "

In the first nine months, 769,000 vehicles were delivered in North America, a significant increase of more than 7 percent compared to the previous year. In the main US market, the Volkswagen Group grew by 1.5 percent.

Deliveries of the Volkswagen brand in North America increased by 21.7 percent in the first three quarters of the year compared to the previous year and gained momentum despite headwinds.

The Group's portfolio of highly efficient combustion engines, plug-in hybrids, and fully electric vehicles enables the company to respond flexibly to fluctuating customer demand without losing sight of the goal of switching to electromobility in the medium and long term. This strategy gives the company flexibility and robustness in uncertain times.

To achieve its ambitious goals, Volkswagen has invested considerable resources in expanding its regional production capacity over the past ten years. This includes state-of-the-art battery production facilities, the development of specific vehicle architectures for the North American market, comprehensive research and development, vehicle assembly and component manufacturing. With strong partnerships with regional suppliers, Volkswagen also ensures a sustainable and efficient implementation of e-mobility that meets the requirements of the North American market.

About the person

Kjell Gruner has over 25 years of automotive experience. He started as a consultant at the Boston Consulting Group in 1997. He then took on management positions at Porsche AG in Stuttgart before moving to the strategy department at DaimlerChrysler AG in 2004. From 2006, he headed the strategy department at Mercedes Benz Cars. In 2010, he moved back to Porsche AG as Global Chief Marketing Officer before becoming President and CEO of Porsche Cars North America in 2020. Most recently, Gruner was Chief Commercial Officer and President, Business Growth at Rivian Automotive, Inc.

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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 114 production facilities in 17 European countries and 10 countries in the Americas, Asia and Africa. With around 684,000 employees worldwide. The Group's vehicles are sold in over 150 countries.

With an unrivalled 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.

In 2023, the total number of vehicles delivered to customers by the Group globally was 9.2 million (2022: 8.3 million). Group sales revenue in 2023 totaled EUR 322.3 billion (2022: EUR 279.1 billion). The operating result before special items in 2023 amounted to EUR 22.6 billion (2022: EUR 22.5 billion).
