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## Media information

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# Spanish PM Pedro Sánchez and Volkswagen CEO Oliver Blume meet to discuss Spain's role in the Electrification of the Automotive Industry

**Madrid, 7 February 2023 – The Prime Minister of Spain, Pedro Sánchez, and Volkswagen Group CEO Oliver Blume met today in Madrid to discuss a wide-ranging investment plan that will help transform Spain into an industrial hub for electric mobility.**



During the meeting, Oliver Blume and SEAT S.A. President Wayne Griffiths discussed with the Prime Minister and the Minister for Industry, Trade and Tourism Reyes Maroto details of the 10-billion-euro investment program, called Future: Fast Forward, that Volkswagen together with its battery business PowerCo, Spanish subsidiary SEAT S.A. and its 49 partners announced last year. As part of the plan, supported by the Recovery, Transformation and Resilience Plan, through the Electric and Connected Vehicle PERTE, Volkswagen will electrify its car factories in Martorell and Pamplona and build a battery gigafactory in Sagunto.

The CEO of the Volkswagen Group welcomed the commitment of the central government and of Catalonia, the Valencian Community and Navarre to the automotive industry. Blume and Sánchez also discussed the need to work together on the electric vehicle implementation and the development of the charging infrastructure.

“Together with the Spanish government, we are ready to transform Spain into a European e-mobility hub. The investment plan will create sustainable growth in Spain. According to our estimates, it will

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contribute reduce CO<sub>2</sub> emissions by 2 million tons per year and boost the country's economy by 21 billion euros. In addition, the plan will help to secure and create more than 145,000 jobs with a positive impact of over 2.4 billion euros on taxes and contributions to Spain's social security system," Oliver Blume said.

In order to establish a more competitive European industrial policy, the CEO of the Volkswagen Group also asked for the Spanish government's support for a balanced EU7 legislation as well as for Europe's strategic autonomy in terms of energy and the supply of raw materials and components.



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## 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 ten core brands from seven European countries: Volkswagen Passenger Cars, Audi, SEAT, CUPRA, ŠKODA, Bentley, Lamborghini, Porsche, Ducati and Volkswagen Commercial Vehicles. 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, 672.800 employees around the globe are involved in vehicle-related services or work in other areas of business. The Volkswagen Group sells its vehicles in 153 countries.

In 2021, the total number of vehicles delivered to customers by the Group globally was 8.9 million (2020: 9.3 million). Group sales revenue in 2021 totaled EUR 250.2 billion (2020: EUR 222.9 billion). Earnings after tax in 2021 amounted to EUR 15.4 billion (2020: EUR 8.8 billion).

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