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Volkswagen Board of Management informs Supervisory Board about current situation regarding cartel law issues

Wolfsburg, July 26, 2017 – The Board of Management of Volkswagen Aktiengesellschaft informed the Supervisory Board about the current situation regarding possible cartel law issues on Wednesday. The Volkswagen Group has no comment to make at the present time on details of these issues or on speculation which has among other things become the subject of public debate. As a general principle, discussing the feasibility as well as the standardization of technical solutions and safety standards with respect to new technologies where regulatory approaches are still pending is in many instances necessary and valid. Furthermore, as a general principle Volkswagen works very closely with the authorities in a spirit of cooperation and trust.

It is quite common for car manufacturers all over the world to engage in an exchange on technical issues in order to accelerate the pace and quality of innovations. This brings benefits in many respects, not least for customers, because innovative solutions become available more quickly and at a lower price than costlier individual solutions.

Cooperation of this kind is particularly appropriate when it does not concern individual model specifications. In the past, such cooperation existed in particular among car manufacturers on subjects and issues which did not involve competition-specific vehicle features and as such were not relevant for or restrictive to brand competition. One example is the envisaged standardization of charging connections for electric vehicles.

There was an open discussion of the information with the Supervisory Board. The Board of Management will keep the Supervisory Board fully informed in such matters.

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