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Volkswagen shareholders formally approve actions of Board of Management and Supervisory Board and adopt resolution on dividend for 2023

Wolfsburg, 29. May 2024 - At the Annual General Meeting of Volkswagen AG, the shareholders followed the proposal of the Board of Management and Supervisory Board and resolved by a majority of 99,99 % to pay an increased dividend of EUR 9.00 per ordinary share and EUR 9.06 per preference share for the 2023 financial year. This corresponds to a payout ratio of 28 per cent and an increase of EUR 0.30 per share. Volkswagen AG is distributing a total of EUR 4.5 billion to its shareholders for the 2023 financial year.

Volkswagen AG has paid out over EUR 22 billion to its shareholders from 2021 to 2023, including a special dividend related to the Porsche IPO. This demonstrates the extent to which Volkswagen shareholders participate in the financial success of their company.

The resolution on the formal approval of the members of the Board of Management and the Supervisory Board who held office in fiscal year 2023 was passed.

Dr Hessa Sultan Al Jaber, Dr Hans Michel Piëch and Dr Ferdinand Oliver Porsche were elected for a further term of office on the Supervisory Board.

Michael Brendel

Corporate Communications

Supervisory Board Communications

+49 (0) 5361 9-379 06

michael.brendel@volkswagen.de | www.volkswagen-group.com

VOLKSWAGEN GROUP

Christopher Hauss

Corporate Communications

Strategy and Financial Communications

+49 (0) 171 876 9225

christopher.hauss@volkswagen.de | www.volkswagen-group.com



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 19 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).
