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## Media information

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## vzbv and Volkswagen agree on a fair settlement solution in the declaratory model action

**Wolfsburg, February 28, 2020 - The Federation of German Consumer Organisations (vzbv) and Volkswagen today reached agreement on the negotiated settlement of €830 million in connection with the class-action suit. The agreement was made possible on the initiative of the president of the Higher Regional Court of Braunschweig.**

Hiltrud Werner, member of the Board of Management responsible for Integrity and Legal Affairs at Volkswagen AG, said: “The agreement is good news for customers. We and the Federation of German Consumer Organisations have achieved a fair and verifiable settlement solution. We would like to thank the president of the Higher Regional Court for his constructive approach as a conciliation judge and will now do everything in our power to offer and make the one-time payments as quickly as possible.”

Dr Manfred Döss, Chief Corporate Counsel at Volkswagen AG, said: “It is good that we are now able to offer consumers a settlement in conjunction with the Federation of German Consumer Organisations after all. This confirms that the settlement in these proceedings is a reasonable solution for everyone – customers, the judiciary and Volkswagen. Independent monitoring of the implementation and transparent processing of the settlement were priorities for both sides and both will be ensured. For this reason, Volkswagen will also provide legal advice as required and on request. In addition, an independent ombudsperson’s office will be set up to handle any disputes.”

Volkswagen AG is already working intensely to develop a platform for straightforward processing of the settlement. Beginning at the end of March, customers entitled to settlement payments will therefore receive a one-time payment easily and quickly. Until the platform is completed, interested individuals can register for an e-mail newsletter at [vergleich.volkswagen.de](https://vergleich.volkswagen.de) to receive information about the latest developments related to the VW settlement.

# VOLKSWAGEN

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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 twelve brands from seven European countries: Volkswagen Passenger Cars, Audi, SEAT, ŠKODA, Bentley, Bugatti, Lamborghini, Porsche, Ducati, Volkswagen Commercial Vehicles, Scania and MAN. 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 include ranges from pick-ups, buses and heavy trucks. Every weekday, 664,496 employees around the globe produce on average 44,567 vehicles, are involved in vehicle-related services or work in other areas of business. The Volkswagen Group sells its vehicles in 153 countries.

In 2018, the total number of vehicles supplied to customers by the Group globally was 10,8 million (2017: 10,7 million). The passenger car global market share was 12.3 per cent. In Western Europe 22.0 per cent of all new passenger cars come from the Volkswagen Group. Group sales revenue in 2018 totalled €235.8 billion (2017: €231 billion). Earnings after tax in 2017 amounted to €17.1 billion (2017: €11.6 billion).

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