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Media information

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WLTP changeover slows deliveries by Volkswagen Group in October, as expected

- Worldwide deliveries down by 10.0 percent to 846,300 vehicles in October
- Effects of WLTP changeover becoming less pronounced in Europe
- Strong growth in South America (+19.8 percent)
- In the year to date, the Group records growth of 2.6 percent in a stagnating overall market, with 8.98 million deliveries
- Dr. Christian Dahlheim, Head of Group Sales: "As regards the WLTP changeover, we have already passed the low point in Europe. This positive development should continue in November and December. For the year as a whole, we expect deliveries to slightly exceed the prior-year figure."

Wolfsburg, November 19, 2019 – As a result of the changeover to the new WLTP test procedure, the Volkswagen Group delivered fewer vehicles in October than in the prior-year month. All in all, 846,300 vehicles were handed over to customers throughout the world, a fall of 10.0 percent. In the month under review, the fall in deliveries in Europe, at 15.6% compared with the previous year, was significantly less pronounced than in September. Double-digit growth was recorded in South America, contributing to an increase of 2.6 percent to 8.98 million vehicles delivered from January to October in a stagnating overall market. Dr. Christian Dahlheim, Head of Group Sales: "As regards the WLTP changeover, we have already passed the low point in Europe. This positive development should continue in November and December as all our brands continue to make progress with the changeover of models to the new test cycle. For the year as a whole, we expect deliveries to slightly exceed the prior-year figure."

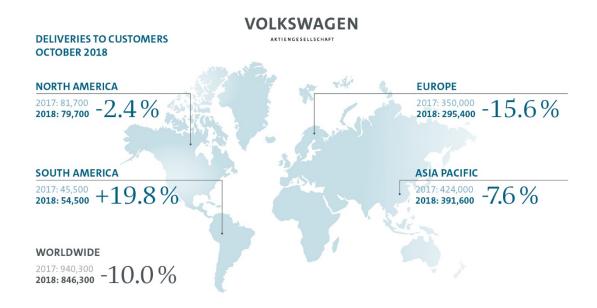
Deliveries in the regions developed as follows:

In **Europe**, it was evident that the Volkswagen Group was working hard on the changeover of its models to the new WLTP test cycle. Following the severe fall in deliveries in September, the situation in October improved significantly, with 295,400 vehicles delivered (-15.6 percent). Especially **Western Europe** continued to report weaker figures as a result of the WLTP changeover. In October, 229,300 vehicles were handed over to customers, 19.3 percent fewer than in October 2017. In the home market of Germany, the negative impact was especially pronounced, with a fall of 23.2 percent. In contrast, a turnaround was reached in the region of **Central and Eastern Europe** in October and deliveries, at 66,100 vehicles, again reached the level of October 2017. Once again, Russia was a strong driver, with 21,300 vehicles handed over to customers, 22.4 percent more than the previous year. The positive performance in this region also contributed to the growth of

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2.3 percent in deliveries in January to October, compared with the previous year, to a total of 3.7 million vehicles.



In **North America**, the Volkswagen Group delivered 79,700 vehicles to customers in October, representing a fall of 2.4 percent compared with the previous year. Here, Canada recorded growth of 4.8 percent, compensating for the lower figures in the USA (-3.6 percent) and Mexico (-3.1 percent),. In January to October, deliveries in North America reached a total of 793,000 vehicles, slightly below the prior-year level (-0.9 percent).

In **South America**, the Group recorded a significant rise in October compared with the previous year. 54,500 vehicles were handed over to customers, an increase of 19.8 percent. In the month under review, Brazil remained a growth driver, with 41,800 vehicles handed over to customers, a rise of 56.7 percent. This more than compensated for the continuing weakness of the Argentinian market, where deliveries, at 7,000 vehicles, fell by 48.7 percent in difficult market conditions.

Deliveries in the **Asia-Pacific** region in October declined by 7.6 percent to 391,600 vehicles. The tense economic situation in China, the largest market in the region, as a result of the tariff dispute with the USA continues to have a negative impact on performance in the region. The reluctance of Chinese customers to purchase vehicles continues. In China, 365,100 vehicles were handed over to customers, a fall of 8.3 percent compared with the previous year. Since the beginning of the year, the Volkswagen Group has handed over 3.4 million vehicles to customers in China, an increase of 3.4 percent compared with the prior-year period.

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Deliveries to customers	Oct.	Oct.	Change	JanOct.	JanOct.	Change
by markets	2018	2017	(%)	2018	2017	(%)
Europe	295,400	350,000	-15.6	3,707,400	3,625,800	+2.3
Western Europe	229,300	284,000	-19.3	3,047,900	3,017,400	+1.0
Germany	79,400	103,400	-23.2	1,086,700	1,076,800	+0.9
Central and Eastern Eu-	66,100	66,000	+0.2	659,500	608,400	+8.4
rope						
Russia	21,300	17,400	+22.4	182,400	152,100	+20.0
North America	79,700	81,700	-2.4	793,000	800,400	-0.9
USA	50,300	52,200	-3.6	528,900	509,200	+3.9
South America	54,500	45,500	+19.8	490,900	435,200	+12.8
Brazil	41,800	26,700	+56.7	326,400	252,100	+29.5
Asia-Pacific	391,600	424,000	-7.6	3,688,200	3,558,800	+3.6
China (incl. HK)	365,100	398,100	-8.3	3,404,900	3,293,100	+3.4
Worldwide	846,300	940,300	-10.0	8,976,500	8,746,600	+2.6

Deliveries to custom-	Oct.	Oct.	Change	JanOct.	JanOct.	Change
ers <u>by brands</u>	2018	2017	(%)	2018	2017	(%)
Volkswagen Passen-	516,900	550,900	-6.2	5,139,800	5,041,800	+1.9
ger Cars						
Audi	117,600	158,200	-25.7	1,525,300	1,538,700	-0.9
ŠKODA	99,400	107,400	-7.4	1,038,500	978,500	+6.1
SEAT	33,400	40,200	-16.8	449,000	395,100	+13.6
Porsche	17,900	20,200	-11.4	214,500	206,100	+4.1
Volkswagen	37,900	43,000	-12.0	409,300	410,900	-0.4
Commercial Vehicles						
MAN	12,900	10,700	+20.7	110,600	91,000	+21.5
Scania	8,800	8,500	+3.1	77,400	72,500	+6.8
Volkswagen Group (total)	846,300	940,300	-10.0	8,976,500	8,746,600	+2.6

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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, 642,292 employees around the globe produce on average 44,170 vehicles, are involved in vehicle-related services or work in other areas of business. The Volkswagen Group sells its vehicles in 153 countries.

In 2017, the total number of vehicles supplied to customers by the Group globally was 10,741 million (2016: 10,297 million). The passenger car global market share was 12.1 per cent. In Western Europe 22.0 per cent of all new passenger cars come from the Volkswagen Group. Group sales revenue in 2017 totaled €231 billion (2016: €217 billion). Earnings after tax in 2017 amounted to €11.6 billion (2016: €5.4 billion).