

VOLKSWAGEN FINANCIAL SERVICES

AKTIENGESELLSCHAFT

VOLKSWAGEN FINANCIAL SERVICES AG · PF 83 29 · 38133 BRAUNSCHWEIG

IHR ZEICHEN
IHRE NACHRICHT
UNSER ZEICHEN
SERVICE-TELEFON
TELEFAX
ANSPRECHPARTNER
E-MAIL

01.03.2023 DATUM

New Structure of Volkswagen Financial Services Aktiengesellschaft and Volkswagen Bank GmbH

VOLKSWAGEN
FINANCIAL SERVICES AG
GIFHORNER STRAÙE 57
38112 BRAUNSCHWEIG
DEUTSCHLAND
TELEFON 0531 212-3888
TELEFAX 0531 212-3531
INFO@VWFS.COM
WWW.VWFS.COM

Dear Funding Partners,

In the board meetings of Volkswagen Financial Services AG and Volkswagen Bank GmbH on March 01, 2023 the board approved the presented realignment concept of the Volkswagen Financial Services group. The final approval of the supervisory board of Volkswagen AG is to be expected on March 03.

SITZ DER GESELLSCHAFT:
BRAUNSCHWEIG
AMTSGERICHT BRAUNSCHWEIG
HRB 3790
STEUER-NR.: 2319/200/00019
UST-IDNR.: DE811115544

Core elements of the new structure are:

- Establishment of a new "Volkswagen Financial Services AG" financial holding for the European financial services activities including the UK, which will be supervised by the ECB
- Volkswagen Bank GmbH and Volkswagen Leasing GmbH will be integrated and consolidated within this new European financial holding.
- Transformation of the existing Volkswagen Financial Services AG into a new "Volkswagen Financial Services Overseas AG", which will become the holding company of the non-European business activities
- The new structure is expected to be implemented by mid 2024.

VORSITZENDER DES
AUFSICHTSRATS:
DR. ARNO ANTLITZ
VORSTAND:
DR. CHRISTIAN DAHLHEIM
(VORSITZENDER)
ANTHONY BANDMANN
DR. ALEXANDRA BAUM-CEISIG
DR. MARIO DABERKOW
FRANK FIEDLER

With this realignment Volkswagen Financial Services paves the way for a successful implementation of the Volkswagen group strategy in the field of mobility services and encounters the changed regulatory environment. By realizing this new concept of two holding companies a sustainable refinancing structure for the ambitious growth path is secured.

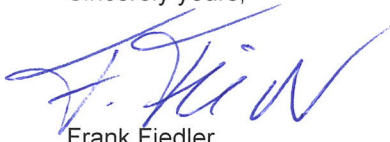
VOLKSWAGEN BANK
BRAUNSCHWEIG
BIC VOWADE2B
IBAN DE64 2702 0000
8100 0001 76

Both holding companies will be 100% affiliates of Volkswagen AG and remain integral and strategic important parts of the Volkswagen Group. In the context of the realignment the existing domination and profit and loss transfer agreements will be adapted accordingly and extended to the new financial holding company.

Please rest assured that we will further strengthen the excellent and trustworthy cooperation with our national and international financing partners.

For further information please contact our Investor Relations team (ir@vwfs.com).

Sincerely yours,



Frank Fiedler
CFO
Volkswagen Financial Services AG



Roman Rosenberg
Head of Group Treasury and Investor Relations
Volkswagen Bank GmbH