

Change of leadership at Volkswagen Financial Services – Lars Henner Santelmann leaves, Dr. Christian Dahlheim joins



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Lars Henner Santelmann can look back on an impressive career with the Volkswagen Group. Born in Peine, Germany, he studied economics and joined the Volkswagen Group as a trainee in 1988. Following roles as assistant to a member of the Board of Management and in Controlling, he worked for two years as Head of Finance at Autogerma SpA in Verona, Italy. Between 1995 and 2000, he was Head of Sales for South and Eastern Europe, Africa and the Middle East at Volkswagen AG. From 2000 until October 2005, he was the Board Member for Sales at SEAT S.A. He was appointed Executive Vice President of Volkswagen Financial Services AG and Volkswagen Bank GmbH in November 2005. Between October 2006 and December 2012, Lars Henner Santelmann was also management spokesman of Volkswagen Leasing GmbH. In September 2008, he joined the Board of Volkswagen Financial Services AG with responsibility for Sales and Marketing and for the Germany, Europe, International and Latin America regions. He became Chairman of the Board of Volkswagen Financial Services AG on October 16, 2015, and was also Board Member for Sales from October 2018 to October 2021.

Dr. Christian Dahlheim, a senior manager who is well-known and respected Group-wide, is returning to Volkswagen Financial Services. The Berlin native completed a degree in physics at the Technical University of Munich in 1993. He then worked at Procter and Gamble and for the Boston Consulting Group. Dr. Christian Dahlheim started his career at Volkswagen as Head of Corporate Development at Volkswagen Financial Services. Between 2008 and 2012, he was Regional Manager Europe and International with responsibility for financial services in European and selected overseas markets. In 2012, he moved to the United States as Vice President and Chief

Financial Officer of VW Credit, Inc. He was appointed President and CEO of VW Credit, Inc. in 2014, assuming overall responsibility for the Volkswagen Group's financial services business in North America. From January 1, 2016, until September 2018, Dr. Christian Dahlheim was a Member of the Board of Volkswagen Financial Services AG with responsibility for Sales and Marketing. He has been Head of Volkswagen Group Sales and After Sales since October 2018. His successor in this role will be announced at a later date.

From February 1, 2022, the Board of Volkswagen Financial Services AG will comprise Dr. Christian Dahlheim (Chairman), Anthony Bandmann (Sales), Dr. Alexandra Baum-Geisig (Human Resources), Dr. Mario Daberkow (IT) and Frank Fiedler (Finance).

Volkswagen Financial Services is a business division of the Volkswagen AG group of companies and comprises Volkswagen Financial Services AG along with its associated companies, Volkswagen Bank GmbH, Porsche Financial Services, and the financial services companies in the USA and Canada that belong directly or indirectly to Volkswagen AG – with the exception of the financial services of the Scania brand and Porsche Holding Salzburg. The key business fields embrace dealer and customer financing, leasing, the bank and insurance business, fleet management and mobility offers. Volkswagen Financial Services has a total of 16,558 employees worldwide – including 7,472 in Germany alone. Volkswagen Financial Services reports total assets of around EUR 225.6 billion, an operating result of EUR 2.8 billion and a portfolio of around 21.9 million current contracts (as at: 31.12.2020).

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