

Oliver Blume follows Herbert Diess as Chairman of the Board of Management of the Volkswagen Group



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From the Supervisory Board's point of view, Herbert Diess in particular came up with a number of innovative product ideas, redesigned product portfolios and established the clear focus on electromobility. Groundbreaking platform-based approaches have been initiated such as, recently, in the case of battery cells as well as mobility services. He can be credited with the new organisational orientation of the group with more independent regions, the introduction of brand groups and series just as the new personnel orientation of top management and the members of the Brand Board of Management. In addition, the Group's capital market focus has been advanced and the viability of key Group sites safeguarded.

In today's meeting, the Supervisory Board also resolved that Group CFO Arno Antlitz will additionally assume the position of COO and thus assist Blume with day-to-day operations.

Born in Braunschweig, Oliver Blume joined the Volkswagen Group in 1994 and, since then, has held management positions for the brands AUDI, SEAT, Volkswagen and Porsche. He has been the Chairman of the Board of Management at Porsche since 2015 and a member of the Group Board of Management since 2018. "Oliver Blume has proven his operational and strategic skills in various positions within the Group and in several brands and has managed Porsche AG from a financial, technological and cultural standpoint with great success for seven years running. From the Supervisory Board's point of view, he is now the right person to lead the Group and to further enhance its customer focus and the positioning of its brands and products", said the Chairman of the Supervisory Board, Hans Dieter Pötsch. In addition, Oliver Blume, together with the entire Board of Management, is to continue to press ahead with the transformation – with a

leadership culture that makes teamwork a top priority.

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Press Contacts

1. **dfgdfggd**

fdfds

dfgdfgdfg@gmail.com

32443432

<p>fsdsdfsfd</p>

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