

# Volkswagen brand increases earnings in 2022 and continues to drive forward e-offensive



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The Volkswagen Passenger Cars brand further strengthened the company's profitability in fiscal year 2022. Thanks to effective sales management and rigorous cost optimization, the company generated a robust financial result. Despite the challenging economic situation and the unsettled geopolitical environment, operating profit before special items increased to EUR 2.6 billion and the operating return to 3.6 percent (fiscal year 2021\*: EUR 2.2 billion/3.2 percent). Supply constraints and the resulting lower delivery volumes had a significant negative impact on earnings, especially in the second half of the year. The North and South America regions made a large contribution to earnings in 2022, with market share to be robustly expanded going forward. Volkswagen also intends to further accelerate the transformation to e-mobility. The brand anticipates an all-electric share of around 80 percent in Europe by 2030. To this end, ten new electric models are to be launched by as early as 2026, including an all-electric Volkswagen for under EUR 25,000, which makes its world debut today as the ID. 2all study.

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