

Volkswagen Group achieves solid annual results, significant increase in deliveries expected in 2023



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Volkswagen Group delivered a robust performance in 2022 with profitability improving despite ongoing supply disruptions and headwinds from higher raw material and energy costs. This was supported by continued pricing discipline, cost progress, and driven by a stronger mix which helped to increase operating profit before special items by EUR 2.5 billion to EUR 22.5 billion. The Group made significant progress in the execution of its strategy in 2022 in particular with the successful Porsche AG IPO, the launch of the Group's battery company PowerCo with the ground-breaking of the first cell gigafactory in Salzgitter, the start of production of the all-electric ID.4 in the USA as well as the partnership with Horizon Robotics to further strengthening competitiveness in China.

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