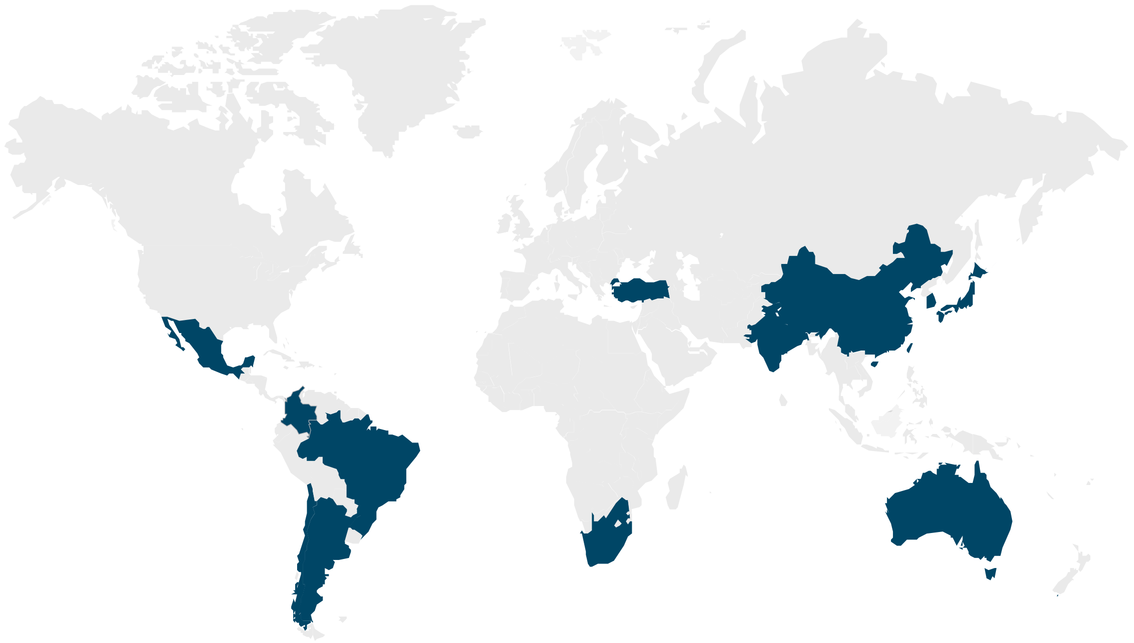
VOLKSWAGEN FINANCIAL SERVICES
THE KEY TO MOBILITY



Volkswagen Financial Services Overseas AG
Investor Presentation

May 2025

Disclaimer

The following presentations as well as remarks/comments and explanations in this context contain forward-looking statements on the business development of the Volkswagen Group. These statements are based on assumptions relating to the development of the economic, political and legal environment in individual countries, economic regions and markets, and in particular for the automotive industry, which we have made on the basis of the information available to us and which we consider to be realistic at the time of going to press. The estimates given entail a degree of risk, and actual developments may differ from those forecast.

All figures are rounded, so minor discrepancies may arise from addition of these amounts.

Any changes in significant parameters relating to our key sales markets, or any significant shifts in exchange rates, energy and other commodities or the supply with parts relevant to the Volkswagen Group will have a corresponding effect on the development of our business. In addition, there may also be departures from our expected business development if the assessments of the factors influencing sustainable value enhancement and of risks and opportunities presented develop in a way other than we are currently expecting, or if additional risks and opportunities or other factors emerge that affect the development of our business.

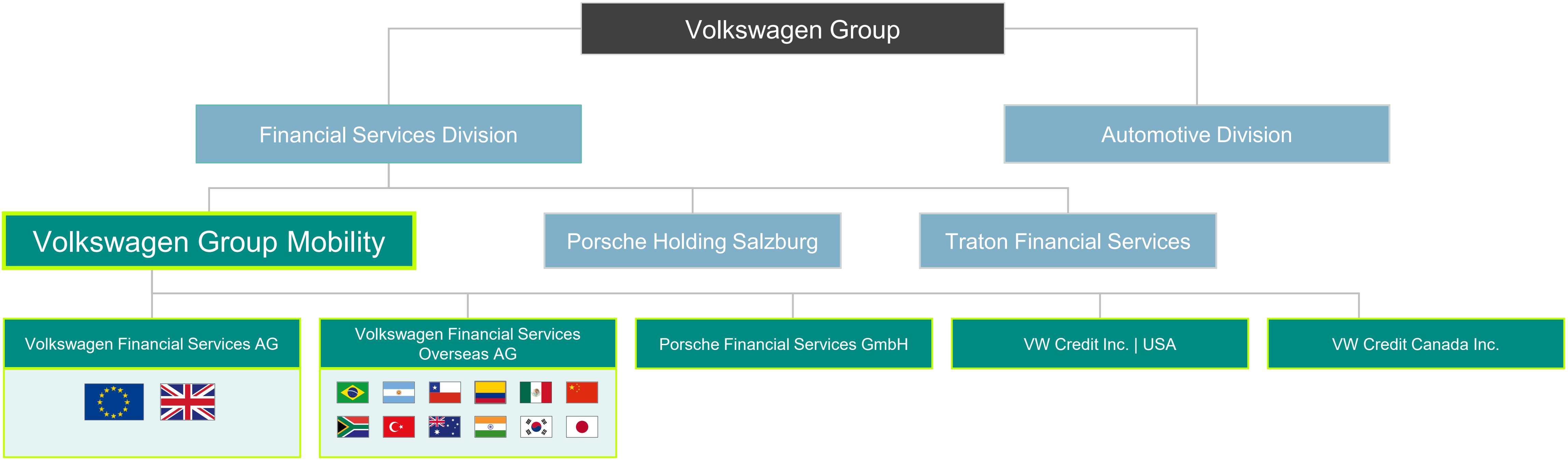
We do not update forward-looking statements retrospectively. Such statements are valid on the date of publication and can be superseded.

This information does not constitute an offer to exchange or sell or an offer to exchange or buy any securities.

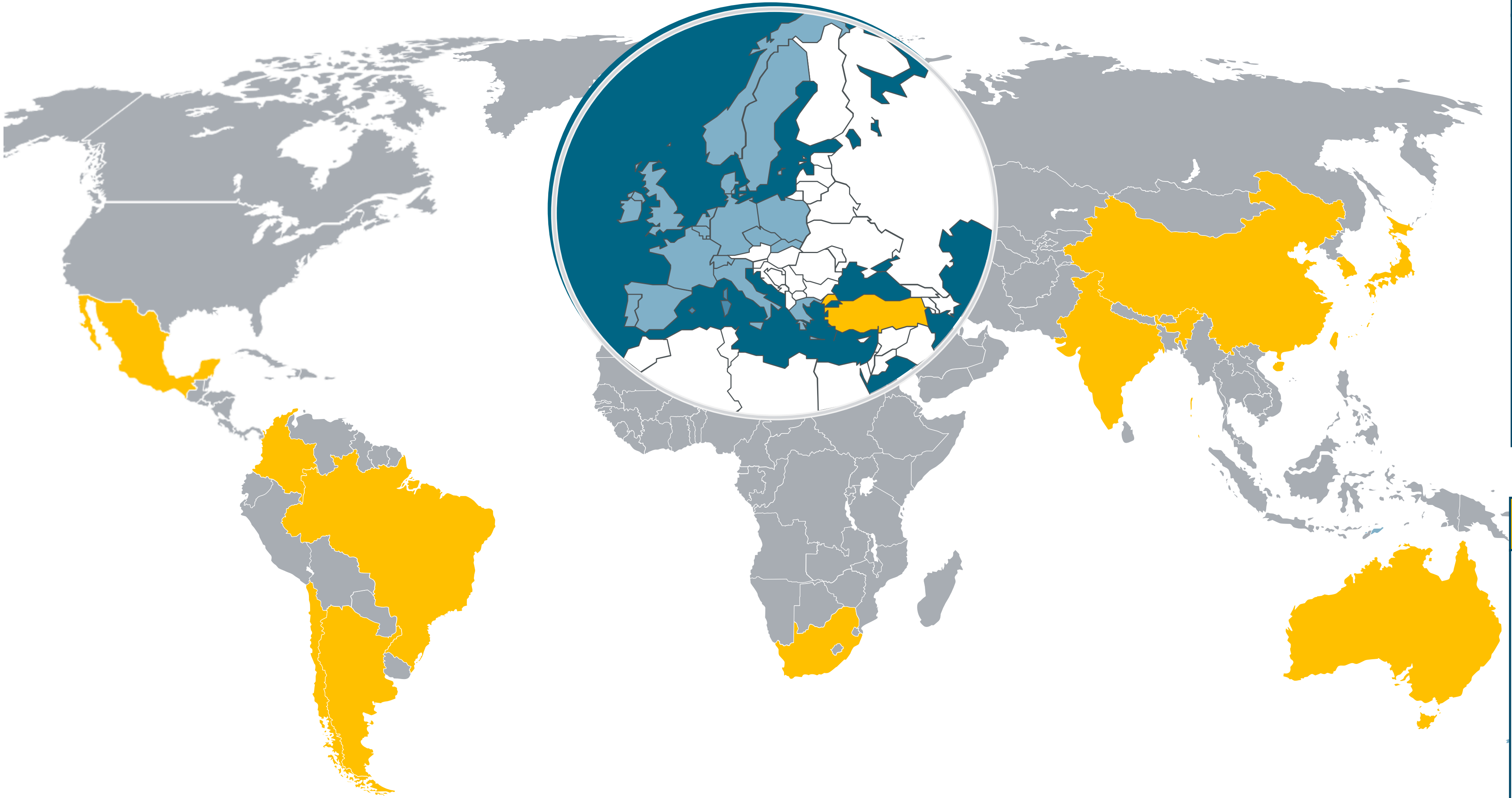
Volkswagen Group Mobility is a business division of Volkswagen AG and, as an integral part of the Group, comprises Volkswagen Financial Services AG along with its subsidiaries and affiliates (e.g. Volkswagen Bank GmbH and Volkswagen Leasing GmbH), Volkswagen Financial Services Overseas AG, Porsche Financial Services GmbH, Volkswagen Credit Inc. (USA) and Volkswagen Credit Canada Inc. – with the exception of TRATON Financial Services and Porsche Holding Salzburg.
The key business fields embrace dealer and customer financing, leasing, bank and insurance activities, fleet management, and mobility services.

The representatives report on the entities of Volkswagen Group Mobility business segment for Volkswagen AG as part of the financial reporting.

Volkswagen Group Structure – Reorganisation successfully completed



Markets of Volkswagen Financial Services AG and Volkswagen Financial Services Overseas AG



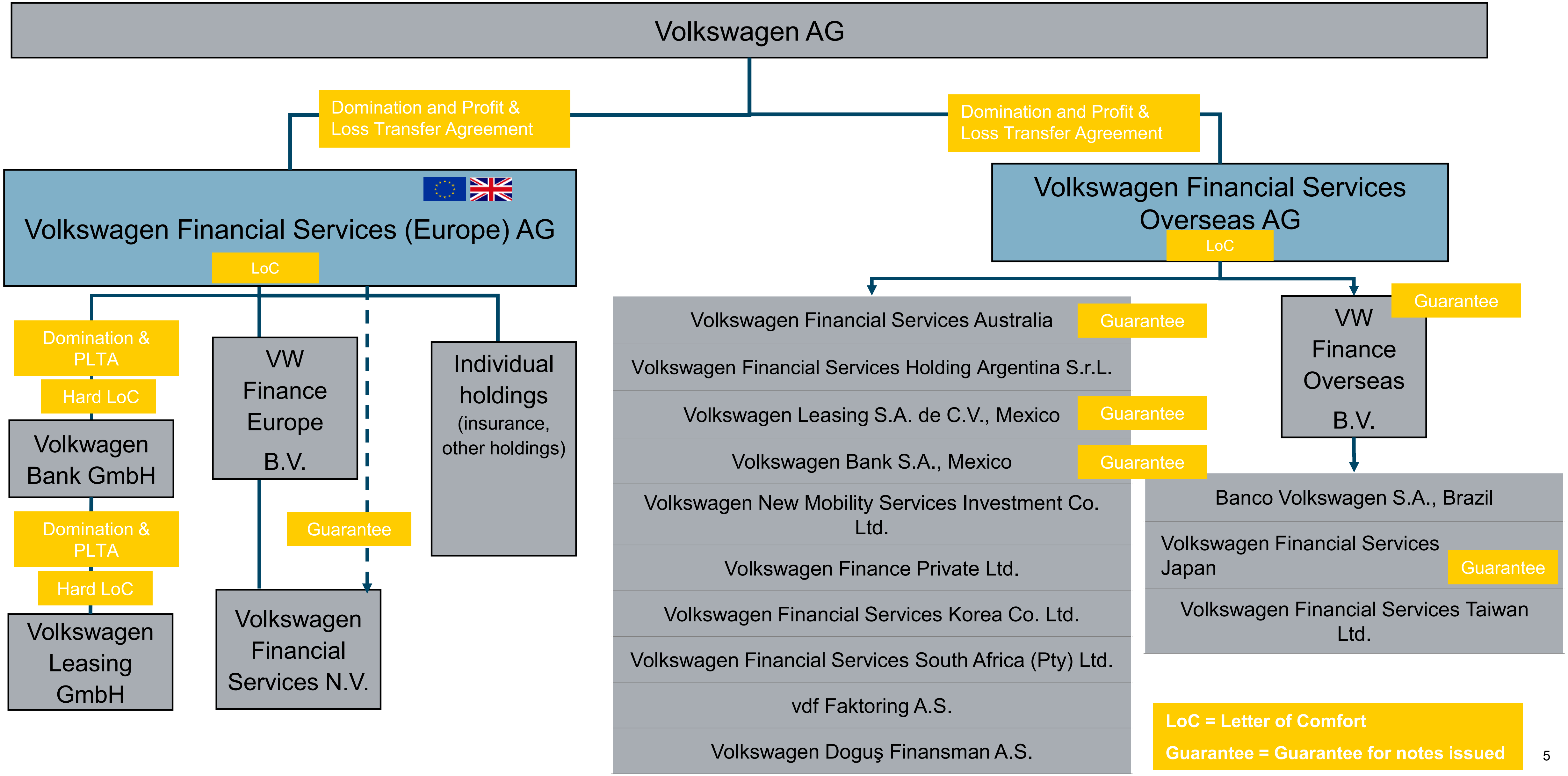
VW FS AG

- Germany
- Italy
- Spain
- France
- Netherlands
- Portugal
- UK
- Poland
- Greece
- Norway
- Sweden
- Denmark
- Belgium
- Czech Republic
- Ireland
- Luxemburg
- Switzerland

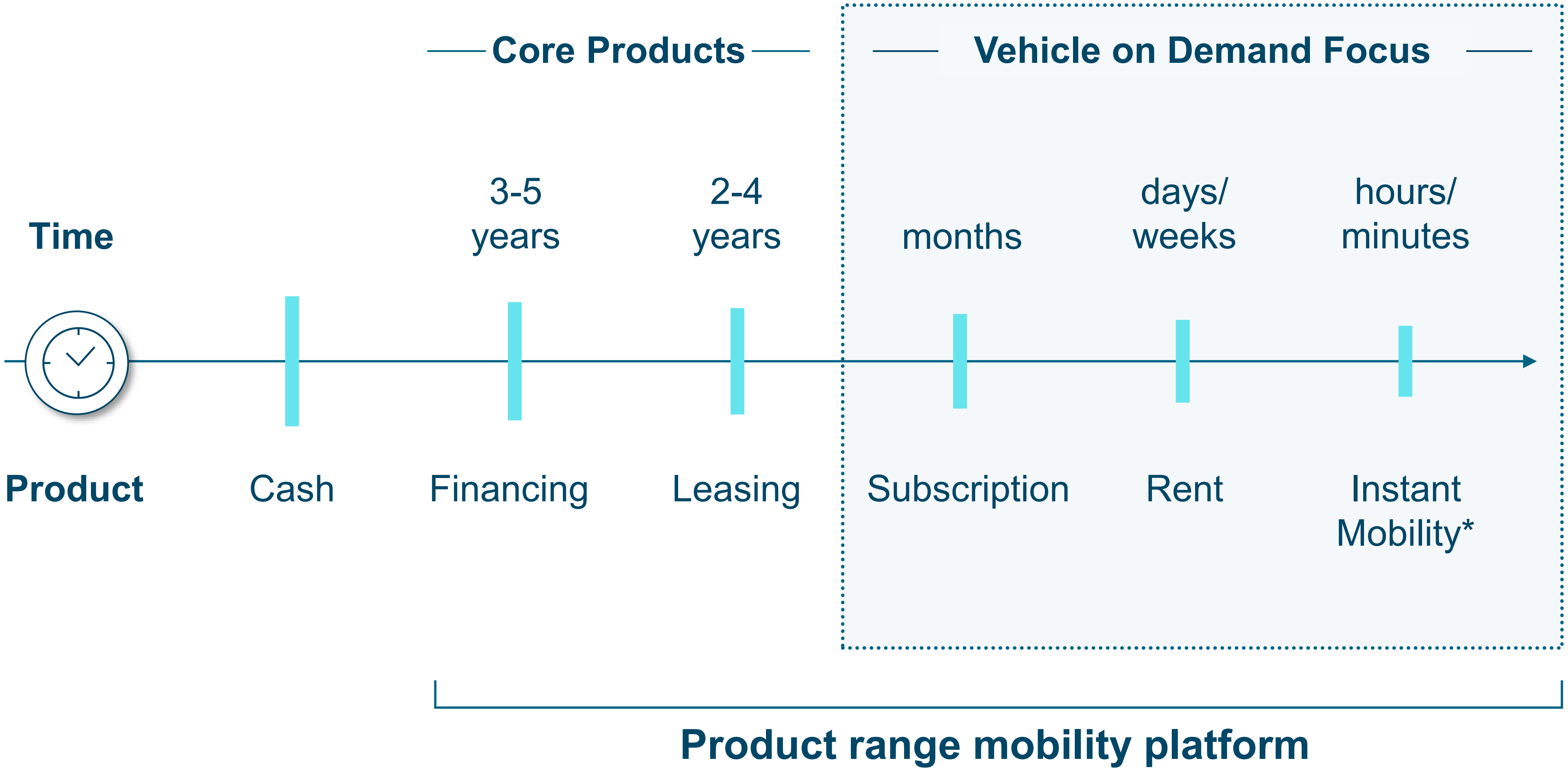
VW FS Overseas AG

- Argentina
- Australia
- Chile
- China
- Korea
- Mexico
- South Africa
- Turkey
- Brazil
- Japan
- India
- Columbia

Volkswagen Financial Services organisational structure and guarantee scheme target picture



Volkswagen Group Mobility will in future be placing an additional focus on the Vehicle on Demand business



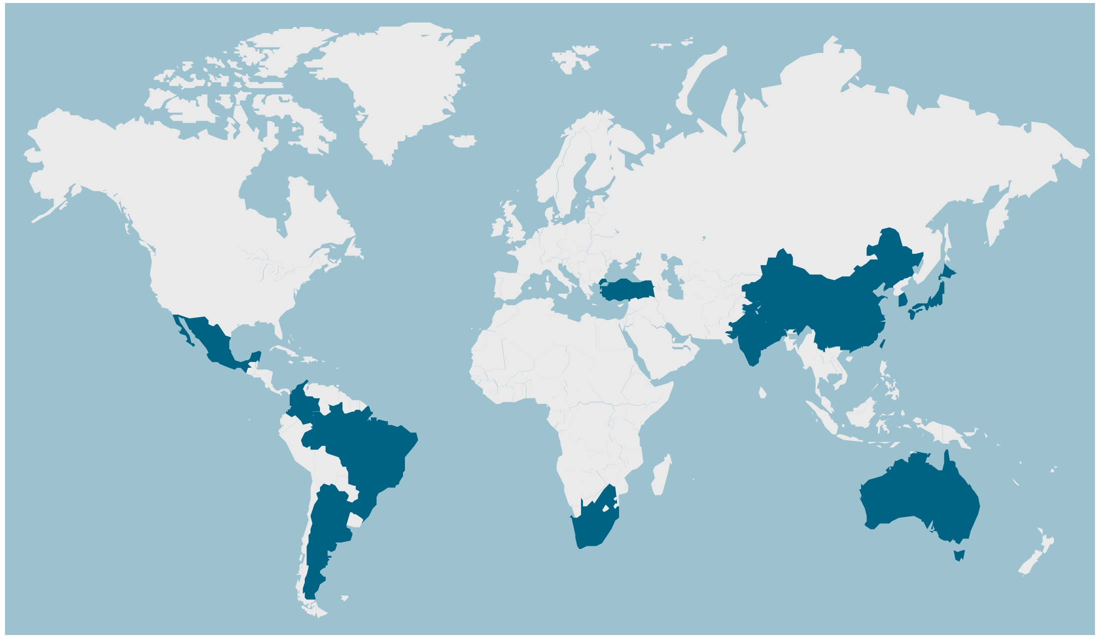
- Growing portfolio of mobility solutions
- Support for all Group brands

* Instant Mobility (mainly from third-party providers): sharing (eScooter, bicycle, car), hailing (incl. taxi), pooling, public transport

Volkswagen Financial Services Overseas AG at a glance as of 31.12.2024

Volkswagen Financial Services Overseas AG conducts business in

12 MARKETS – 12 CURRENCIES

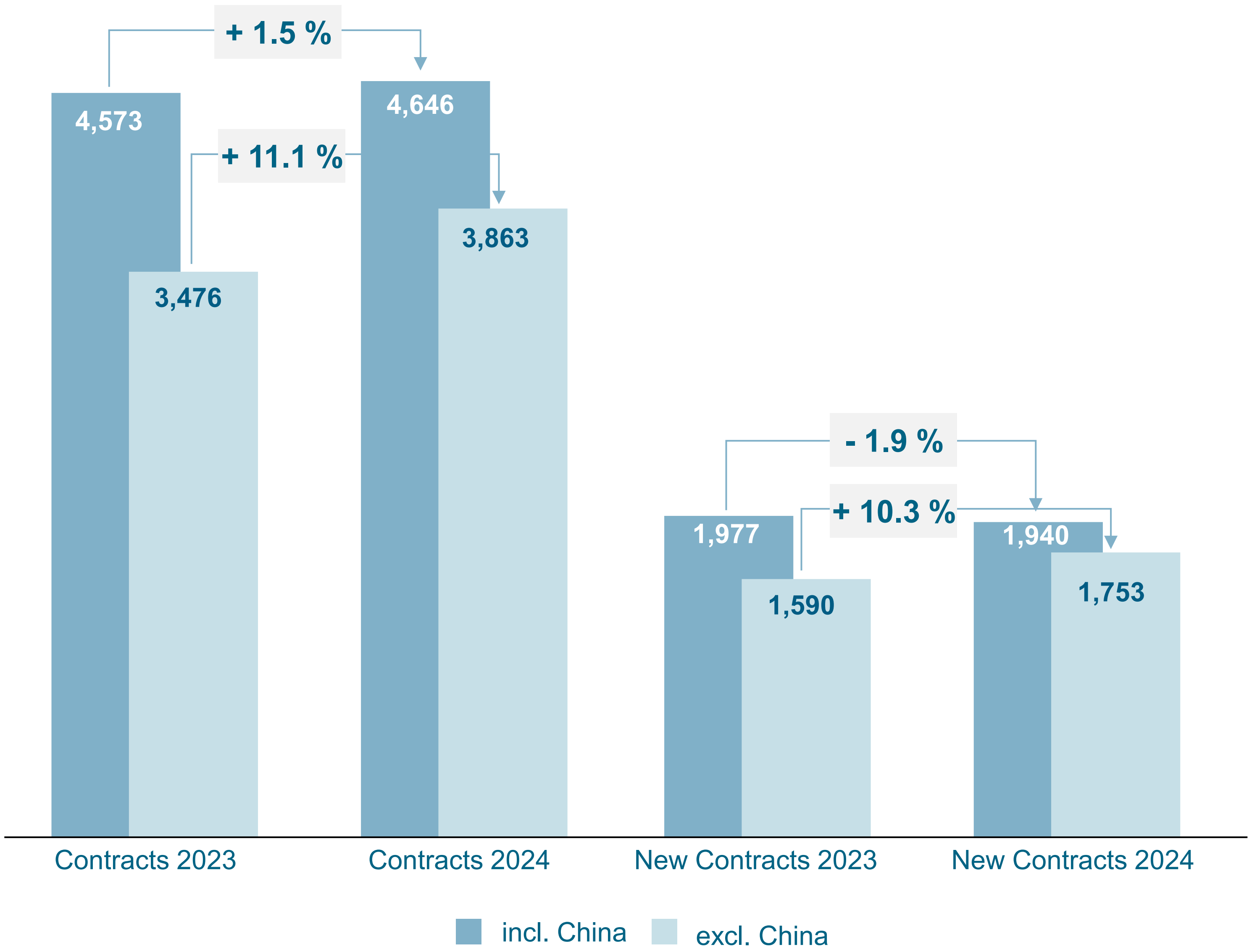


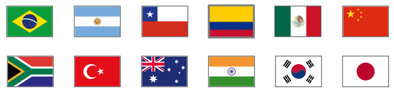
Volkswagen Financial Services Overseas AG

Total Assets	€ 31.4 bn
Equity	€ 4.0 bn
Operating Profit	€ 821 mn
Contracts (units)	4.6 mn
Employees	2.9 k

Contracts and new contracts of Volkswagen Financial Overseas AG

Each as of 31st December 2023 vs. 2024; in thd.





Penetration Rate

2024	**36.7 %**
2023	34.4 %

excl. China

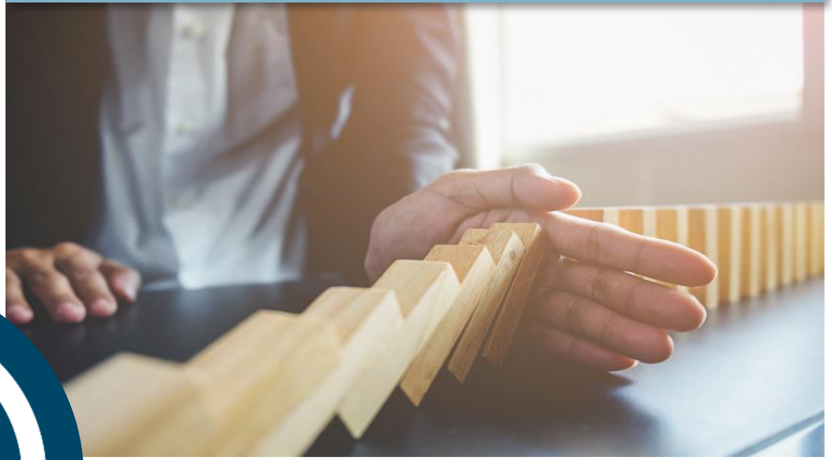
Strategy Mobility 2030

STRATEGIC DIMENSIONS

Volkswagen Group Mobility offers four key benefits for the Group

Sales Support & Customer Loyalty

Risk



Liquidity

Return on Equity

With the Vehicle Lifetime Concept we will utilize untapped opportunities especially in 2nd & 3rd lifecycle

TODAY

CYCLES & PENETRATION

Sourcing » 1st — 2nd — 3rd » Remarketing

TOMORROW

… & re-use «

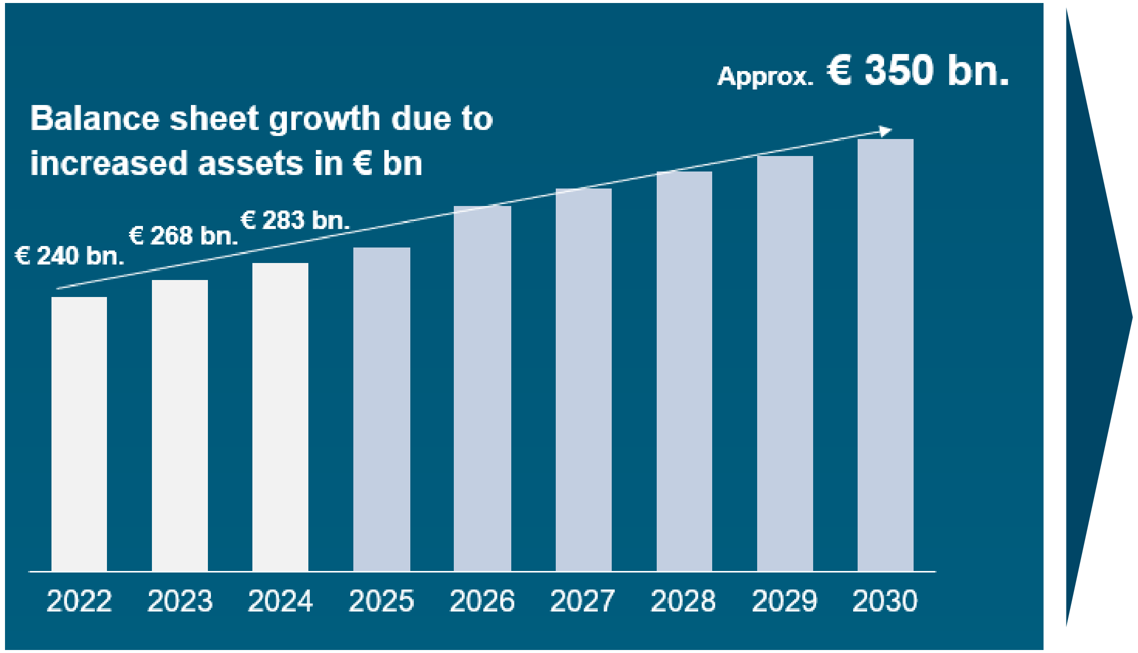
Strategic residual value

Loyalty product

Used car

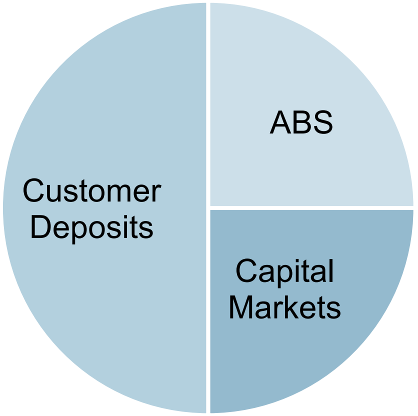
» … & recycle

Strong business growth needs a strong refinancing strategy

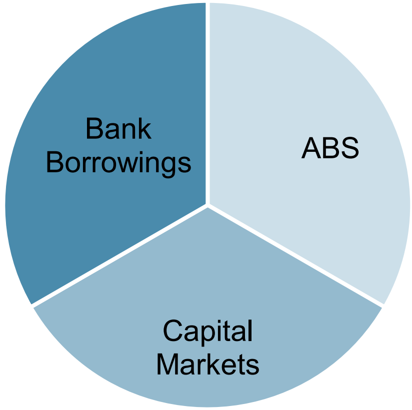


Strategic Funding Mix:

Volkswagen Financial Services AG

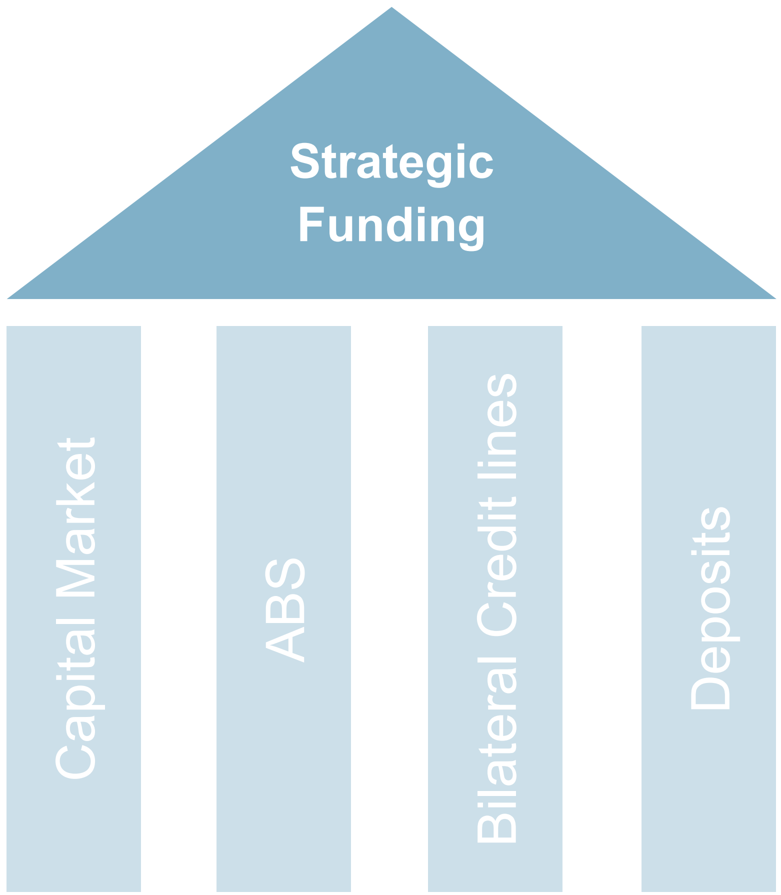


Volkswagen Financial Services Overseas AG

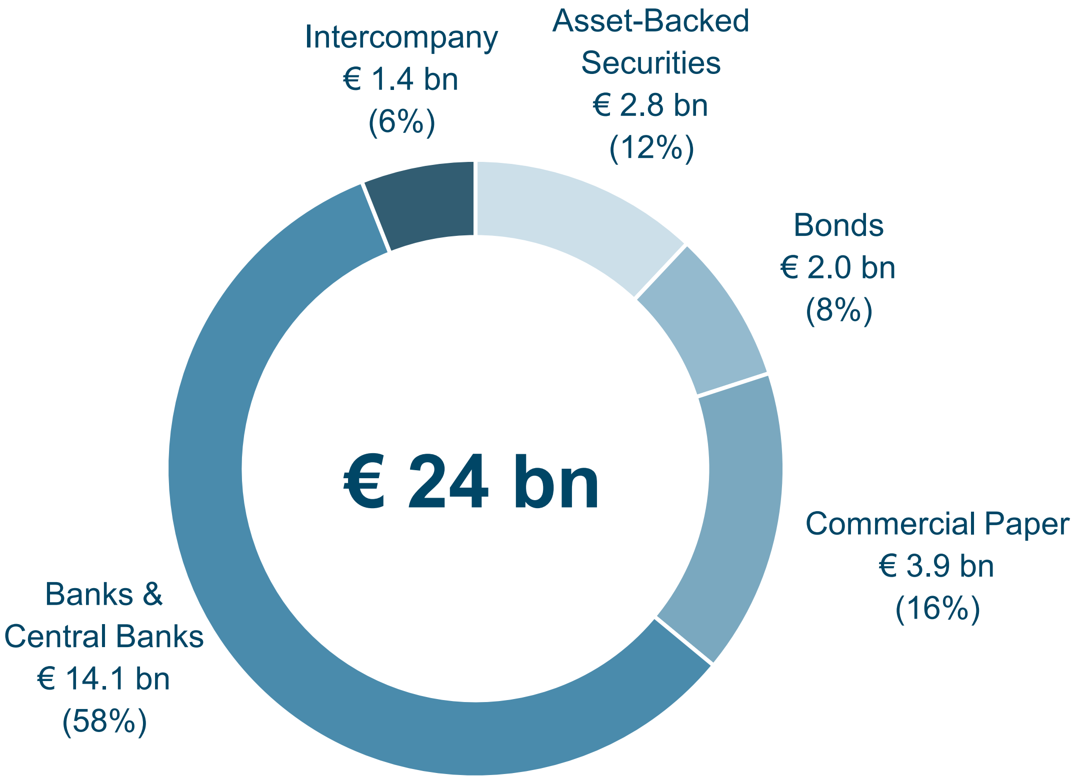


Funding Mix based on regional circumstances

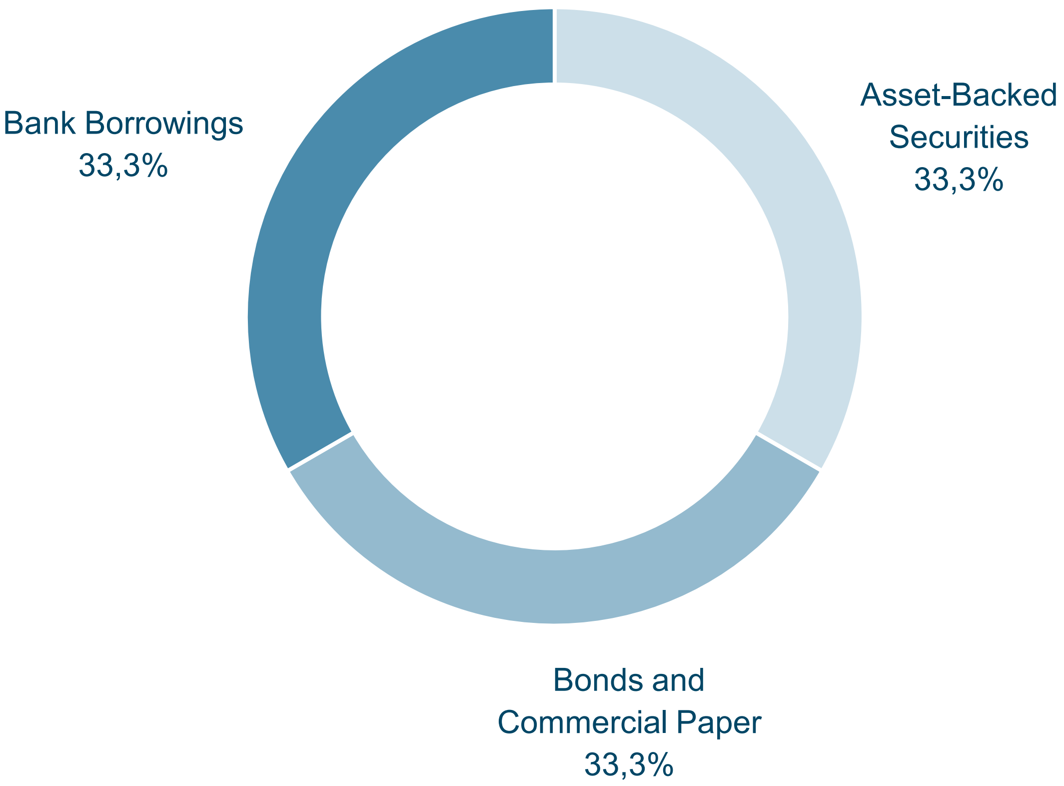
- Each entity of the VW Financial Services Overseas Group uses the local market for their refinancing
- In principle refinancing is carried out in local currency
- Each entity creates its own funding mix due to different market sizes and common products
- The local treasuries will be strategically supported by the head office
- Min. 75% matched funding in regard to interest rate risk
- Currency risk is fully hedged



Funding allocation of segment Volkswagen Financial Services Overseas AG as of 31.12.2024



Strategic Funding Mix 2030



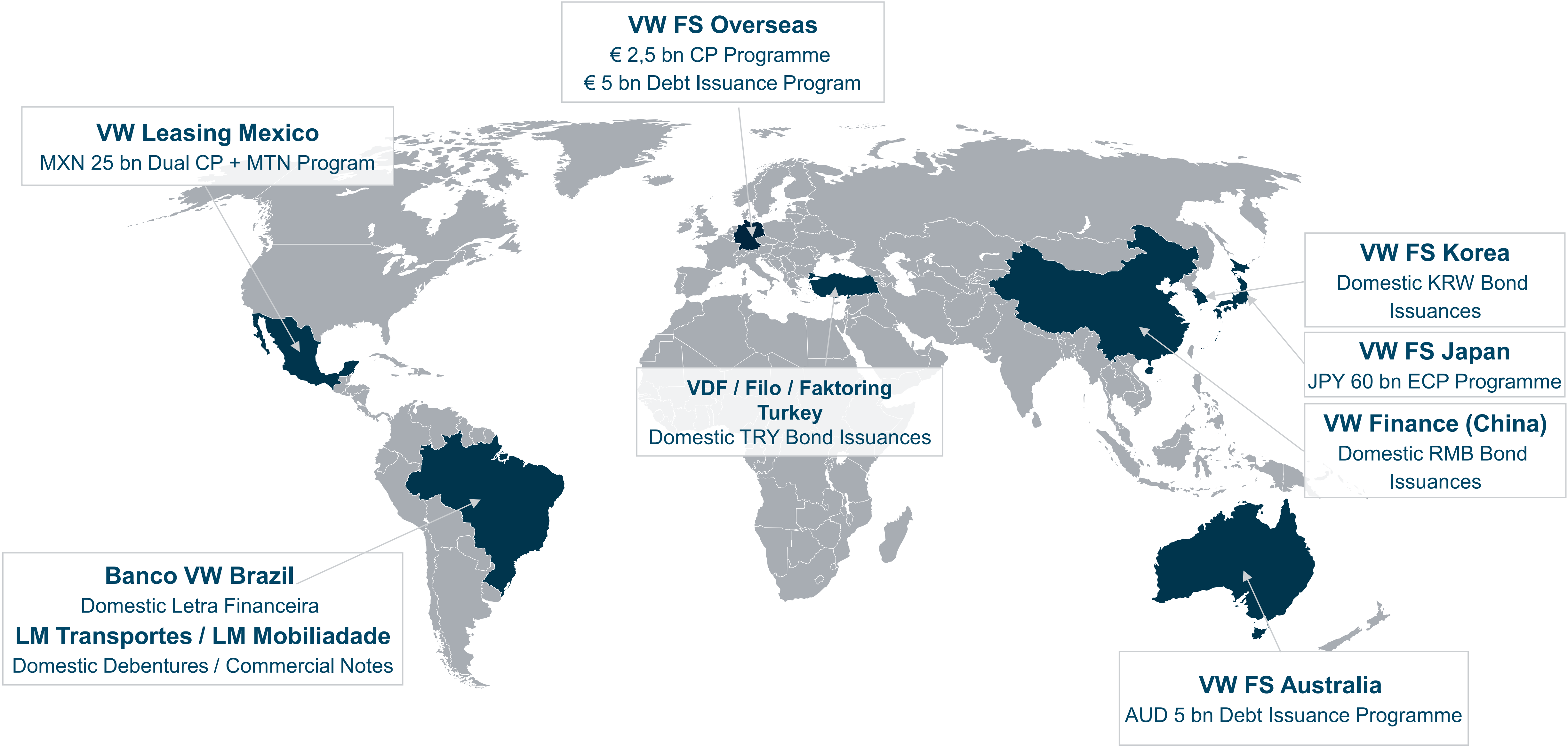
Volkswagen Financial Services Overseas AG Rating

Credit Rating*	S&P	Moody‘s	Fitch
VW FS O AG	BBB+	Baa1	A-

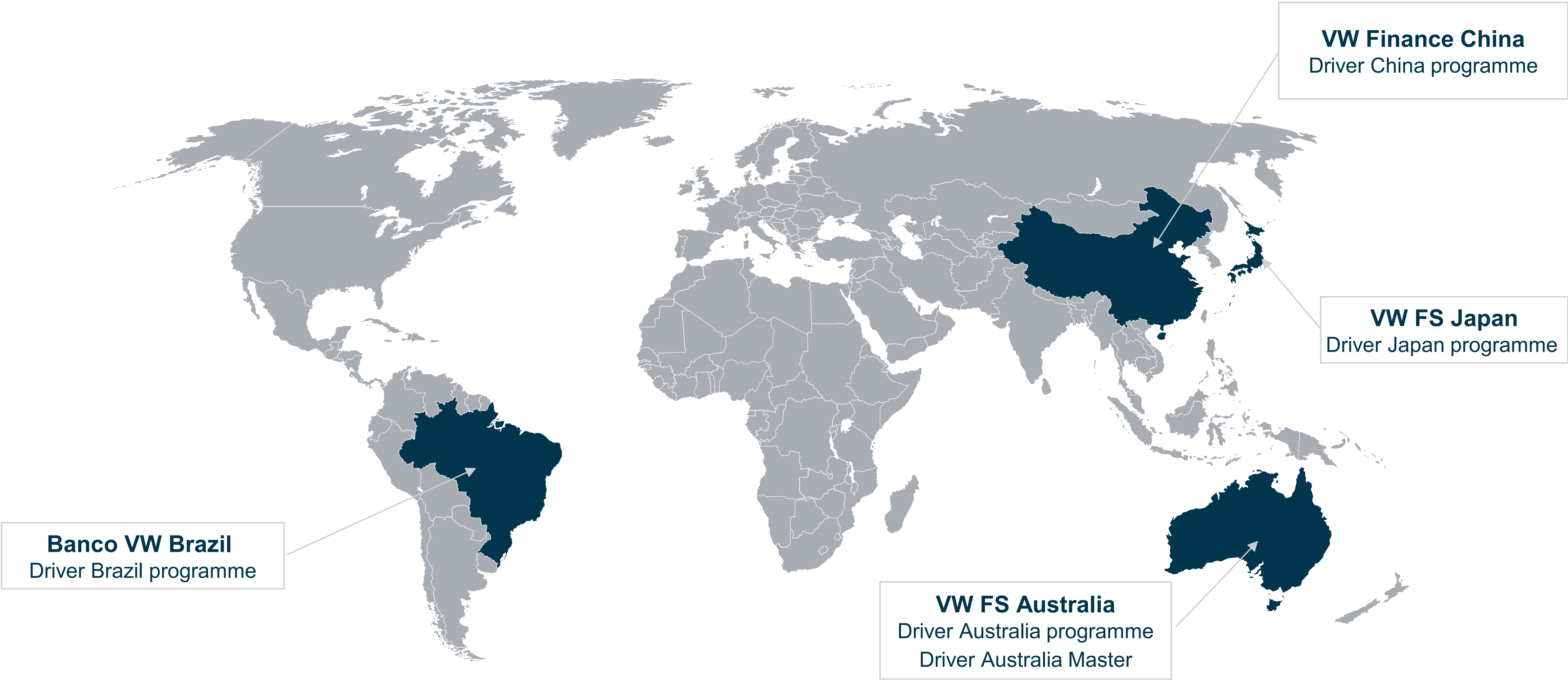
* Senior Unsecured Rating

➔ **Stable Credit Ratings in the investment grade from S&P, Moody‘s and Fitch.**

DCM activities of Volkswagen Financial Services Overseas AG



ABS activities of Volkswagen Financial Services Overseas AG



Support to affiliated companies – Letter of Comfort

Letter of Comfort of our affiliated companies

With the exception of political risks, Volkswagen Financial Services Overseas AG hereby declares that, as the shareholder of its affiliated companies, over which it has managerial control and/or in which it holds a direct or indirect majority share of the share capital, it will exert its influence to ensure that the latter meet their liabilities to lenders in the agreed manner. Moreover, Volkswagen Financial Services Overseas AG confirms that, for the term of the loans, it will make no changes to the share structures of these companies which would adversely affect the letter of comfort without informing the lenders. This comfort also applies to holders of unguaranteed bonds issued by the following affiliated companies: Banco Volkswagen S.A., São Paulo, Brazil; LM Transportes Interestaduais Serviços e Comércio S.A., Salvador, Brazil; Volkswagen Finance (China) Co., Ltd., Beijing, China; Volkswagen Doğuş Finansman A.Ş., Istanbul, Turkey; VDF Filo Kiralama A.Ş., Istanbul, Turkey; VDF Faktoring A.Ş., Istanbul, Turkey.

Thank you!

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38112 Braunschweig

Volkswagen Financial Services Australia
March 2025

VOLKSWAGEN
FINANCIAL SERVICES
THE KEY TO MOBILITY

Section 1 – Business Overview

Section 2 – Earning Assets

Section 3 – Funding

VWFS Australia – Overview

Incorporated in 2001, 100% owned by VWFS Overseas AG, (Germany), formerly VWFS AG, ACL, AFSL

Portfolio mix consists of circa 52% VW Group brands and 48% other brands

Registered VWFS Australia Brands for Automotive Finance include Volkswagen, Audi, ŠKODA, Cupra, Bentley, Lamborghini, Ducati, Porsche, Jaguar, Land Rover, Volvo

VWFS Australia – Overview

Key Figures									
	2017	2018	2019	2020	2021	2022	2023	2024	Mar 2025*
Earning Assets (AUDm)	5,519	6,579	6,757	6,414	6,619	7,387	8,592	8,745	8,826
Net Funding Liabilities (AUDm)	5,370	6,276	6,570	6,112	6,313	7,013	8,295	8,329	8,327
Profit before tax (AUDm)	23.7	46.6	49.7	77.2	132.9	140	58	79	13
Equity (AUDm)	258	282	316	365	391	496	439	502	502
Retail Average NAF per contract	41,306	43,483	44,498	45,044	47,434	56,772	59,023	58,820	58,221
Retail contracts (units)	128,496	156,453	171,923	179,131	178,950	170,277	164,397	154,053	152,861
Employees (head count)	140	147	158	165	167	160	162	163	163

**Unaudited figures*

VWFS Australia – Senior Management Team

Volkswagen Financial Services Overseas AG (Germany)

Volkswagen Financial Services Australia Pty Limited

Managing Director (Front Office)

Ralf Teichmann
31 Years Automotive / Financial Services

- **Director of Fleet** – **Dean Stevanovski** – 33 Years in Automotive / Financial Services
- **Director of Human Resources** – **Michael Allan** – 28 Years in Human Resources
- **Director of Operations** – **Marina Kriletic** – 23 Years Automotive / Financial Services
- **Director of Strategy, Brand and Product Management** – **Shashank Gautam** – 19 Years Automotive / Financial Services
- **Director of Sales** – **Henry Geddes** – 21 Years Automotive / Financial Services
- **Executive Manager Product & Digital** – **Nicole Spencer** – Over 23 Years Automotive / Financial Services

Managing Director (Back Office)

Paul Stanton
29 Years Automotive / Financial Services

- **Director of Finance & Treasury** – **Bettina Tang** – Chartered Accountant; 14 Years in Financial Services
- **Director of Controlling & Risk** – **Patrick Tian** – 17 Years Automotive/ Financial Services
- **Director of IT & Projects** – **James Chalmers** – 14 Years Automotive / Financial Services
- **Executive Manager Risk & Compliance** – **Rita Patel** – Over 17 Years in Financial Services

Section 1 – Business Overview

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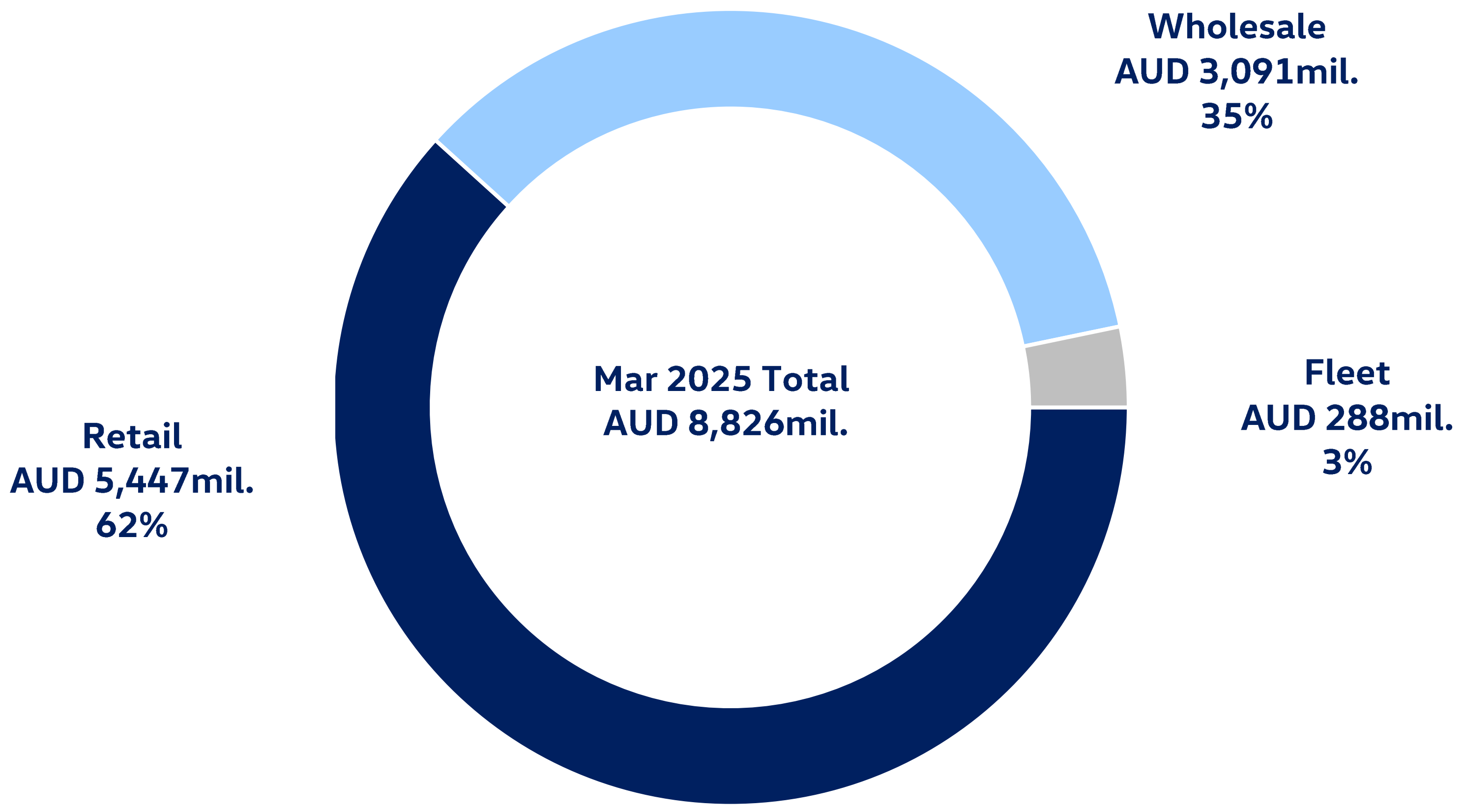
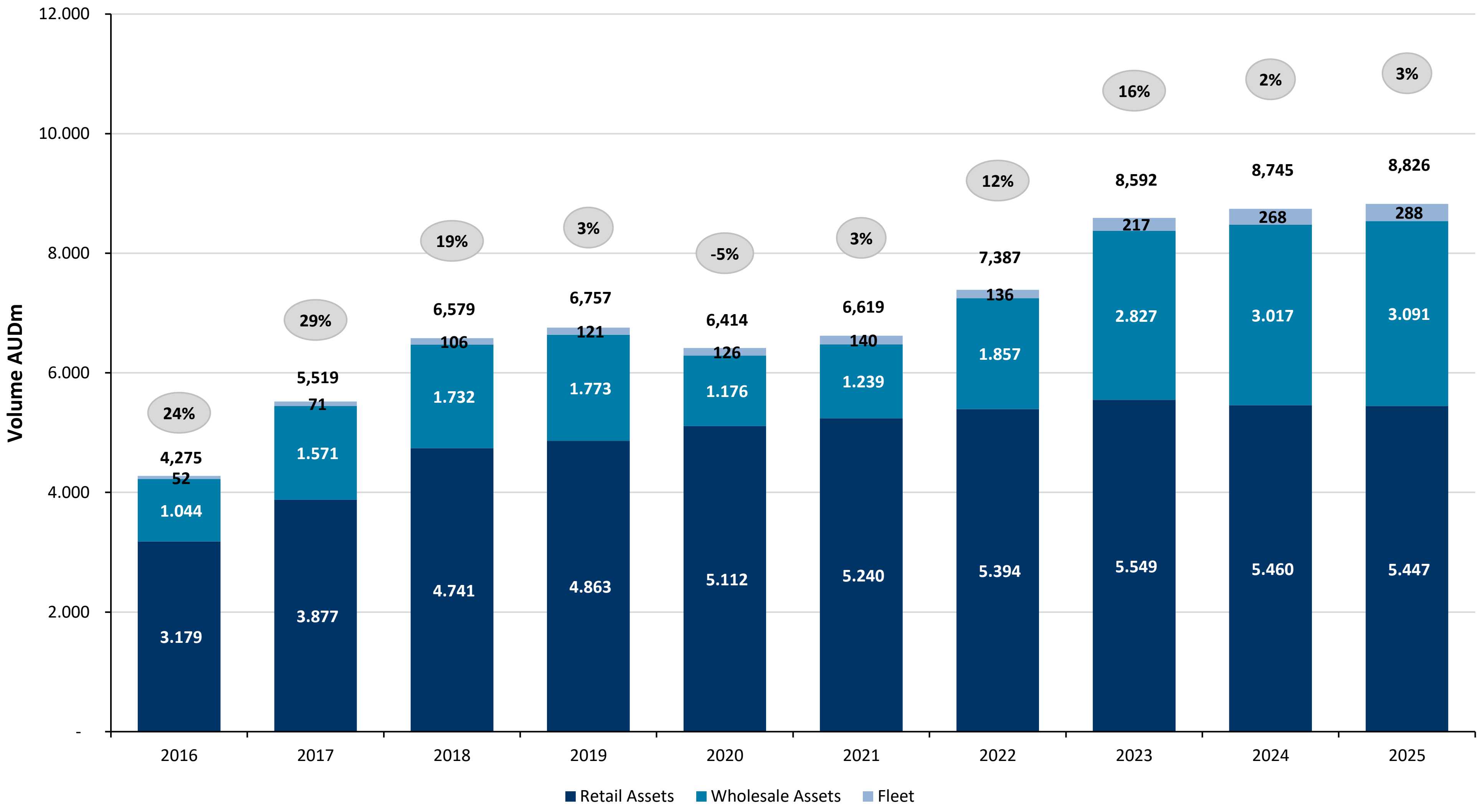
VWFS Australia – Portfolio Receivables



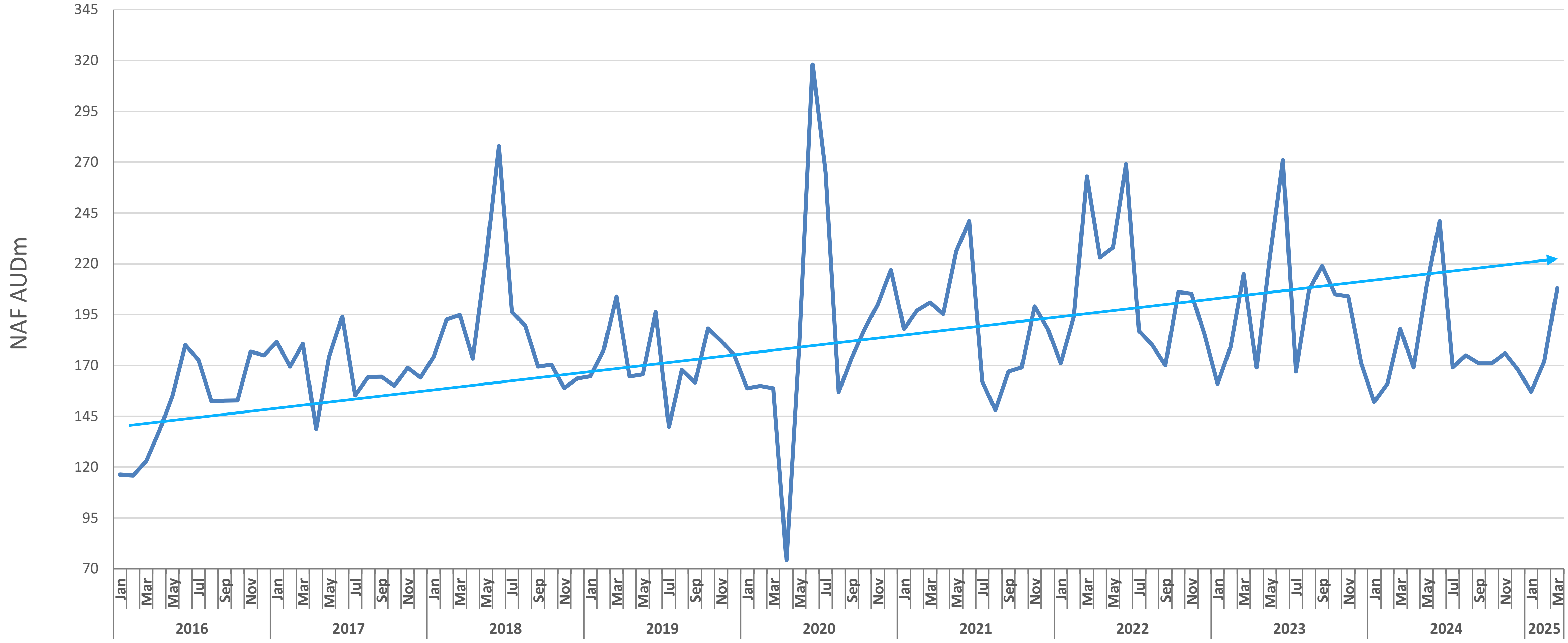
***As at 31 March 2025**

VWFS Australia – Total Earning Assets | Total Portfolio Size

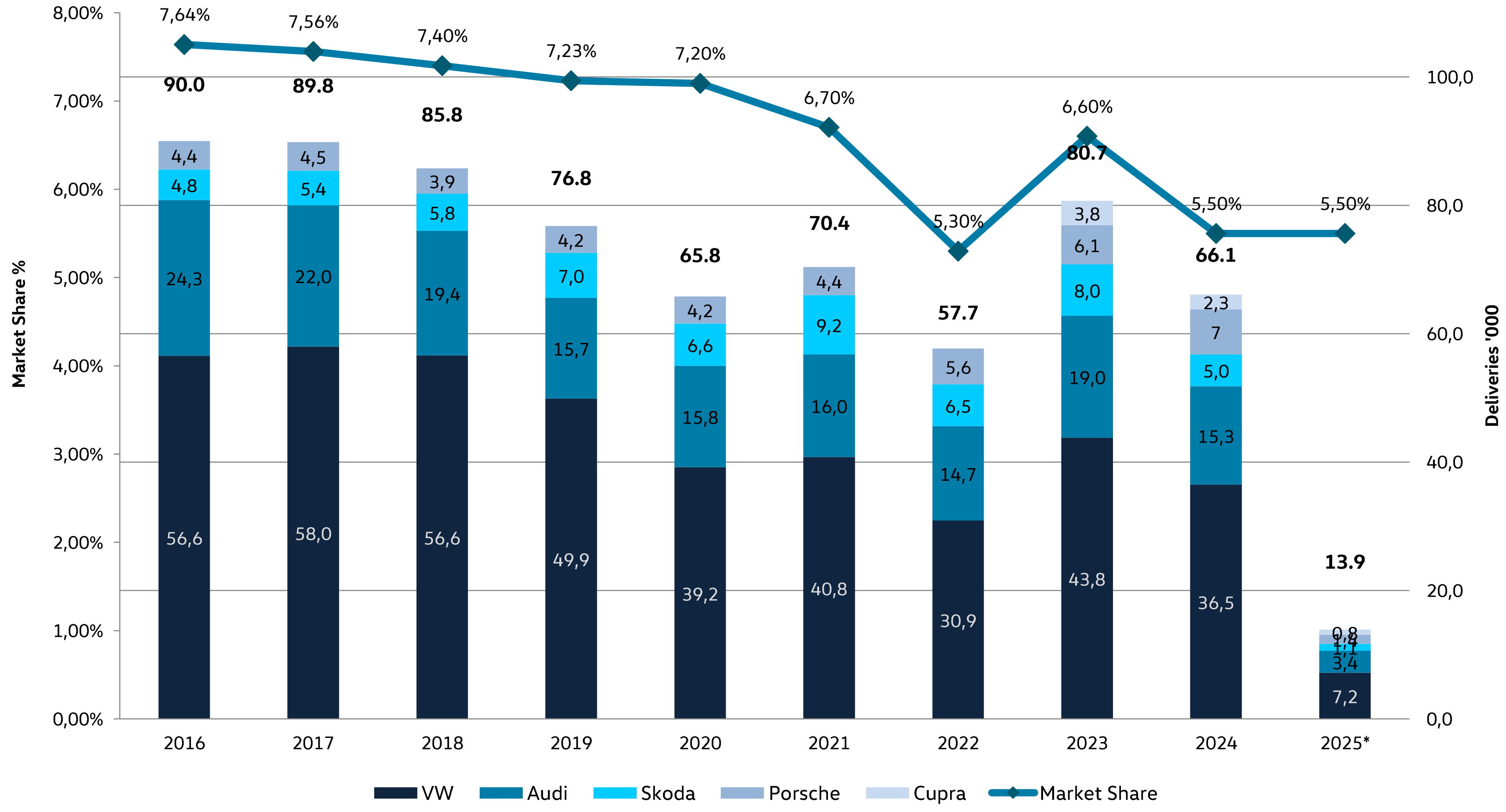


*** As at 31 March 2025**

VWFS Australia – Net Amount Financed Per Month



Volkswagen Group Core Brands – New Vehicle Deliveries and Market Share

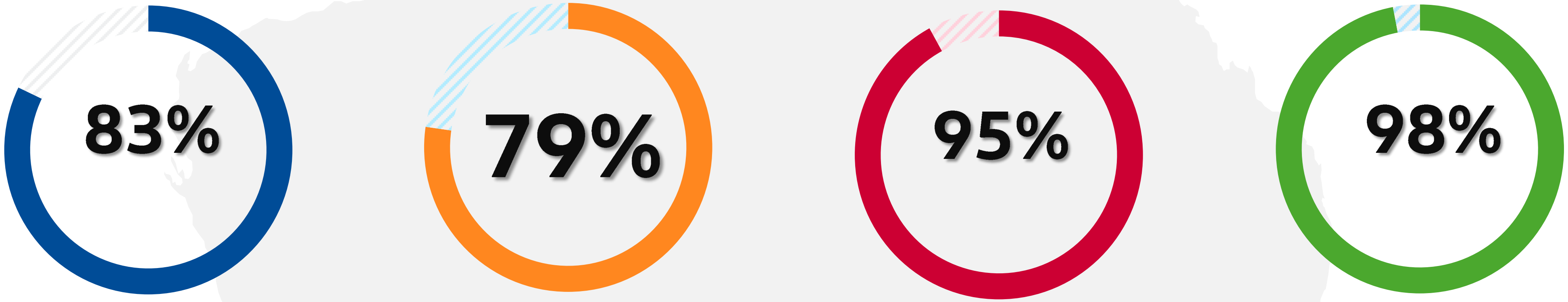


*As of 31 March 2025

Volkswagen Group Branded – December 2024

Commercial Vehicles

ŠKODA



Sales Coverage

Fully Supported Dealer Volume Target / All Dealer Volume Target

101
Total Number:
Dealers

84
Total Number:
FS* Dealers

102
Total Number:
Dealers

81
Total Number:
FS* Dealers

41
Total Number:
Dealers

39
Total Number:
FS* Dealers

35
Total Number:
Dealers

34
Total Number:
FS* Dealers

**As of 31 December 2024*

* Fully Supported Dealers

VWFS Australia – Finance Penetration

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025*
Volkswagen (PV)	39.9%	40.1%	45.1%	48.9%	45.2%	33.4%	34.3%	32.9%	42.10%	48.5%
Volkswagen (CV)	42.0%	40.9%	45.4%	50.9%	55.7%	39.8%	31.4%	33.7%	33.80%	53.9%
Audi	44.7%	52.1%	56.6%	56.0%	53.8%	47.2%	49.8%	47.8%	61.10%	57.6%
ŠKODA	36.7%	30.9%	35.7%	40.3%	46.2%	36.1%	40.1%	40.9%	54.40%	52.4%
Cupra							39.7%	28.5%	34.80%	14.7%
Porsche					13.3%	21.1%	25.5%	22.4%	24.60%	25.7%
Ducati					16.6%	5.9%	11.1%	18.2%	25.80%	26.2%
Combined Group	**41.4%**	**42.8%**	**47.2%**	**50.0%**	**46.3%**	**36.3%**	**36.7%**	**35.8%**	**43.40%**	**47.0%**

*** As at 31 March 2025**

Volkswagen Group Brands – New Vehicle Market Share

Volkswagen has remained the number one European brand in Australia.

		Month		YTD		Variance +/- ppts.	
Rank	Brand	Mar-25	Mar-24	Mar-25	Mar-24	Month	YTD
1	Toyota	20,541	18,961	57,797	56,238	8%	3%
2	Mazda	8,000	8,246	25,119	23,761	-3%	6%
3	Ford	8,232	8,776	21,399	22,675	-6%	-6%
4	Kia	7,307	7,070	19,734	18,918	3%	4%
5	Mitsubishi	7,265	7,866	19,065	20,188	-8%	-6%
6	Hyundai	6,813	5,985	18,286	17,850	14%	2%
7	GWM	4,393	3,619	11,579	10,201	21%	14%
8	MG	3,926	3,949	11,405	12,429	-1%	-8%
9	Nissan	4,079	4,976	10,673	14,293	-18%	-25%
10	Subaru	3,201	3,766	9,636	10,636	-15%	-9%
11	Isuzu Ute	3,508	4,351	9,115	12,801	-19%	-29%
12	BYD	4,811	1,622	8,767	4,481	197%	96%
13	**Volkswagen**	**2,701**	**3,026**	**7,199**	**8,912**	**-11%**	**-19%**
14	Chery	2,182	555	6,057	1,913	293%	217%
15	BMW	2,456	2,532	5,628	5,844	-3%	-4%
16	Mercedes-Benz Cars	2,031	1,514	5,131	3,915	34%	31%
17	Suzuki	1,705	2,023	4,464	5,292	-16%	-16%
18	Honda	1,764	1,628	4,242	4,683	8%	-9%
19	LDV	1,215	1,346	3,561	4,545	-10%	-22%
20	**Audi**	**1,234**	**1,290**	**3,392**	**3,518**	**-4%**	**-4%**
21	Lexus	1,295	1,106	3,318	2,988	17%	11%
22	Isuzu	1,107	1,085	2,901	2,893	2%	0%
23	Land Rover	931	693	1,963	1,735	34%	13%
24	Volvo Car	725	641	1,904	1,889	13%	1%
25	Porsche	468	647	1,446	1,860	-28%	-22%
26	MINI	611	320	1,394	823	91%	69%
27	Renault	388	533	1,163	1,458	-27%	-20%
28	Mercedes-Benz Vans	500	389	1,126	998	29%	13%
29	KGM SsangYong	378	478	1,114	1,368	-21%	-19%
30	**Skoda**	**459**	**535**	**1,100**	**1,553**	**-14%**	**-29%**
Total Market Share		**108,606**	**109,647**	**290,403**	**304,452**	**-0.9%**	**-4.6%**

Source: VFACTS December 2024

VWFS Australia

Company Presentation

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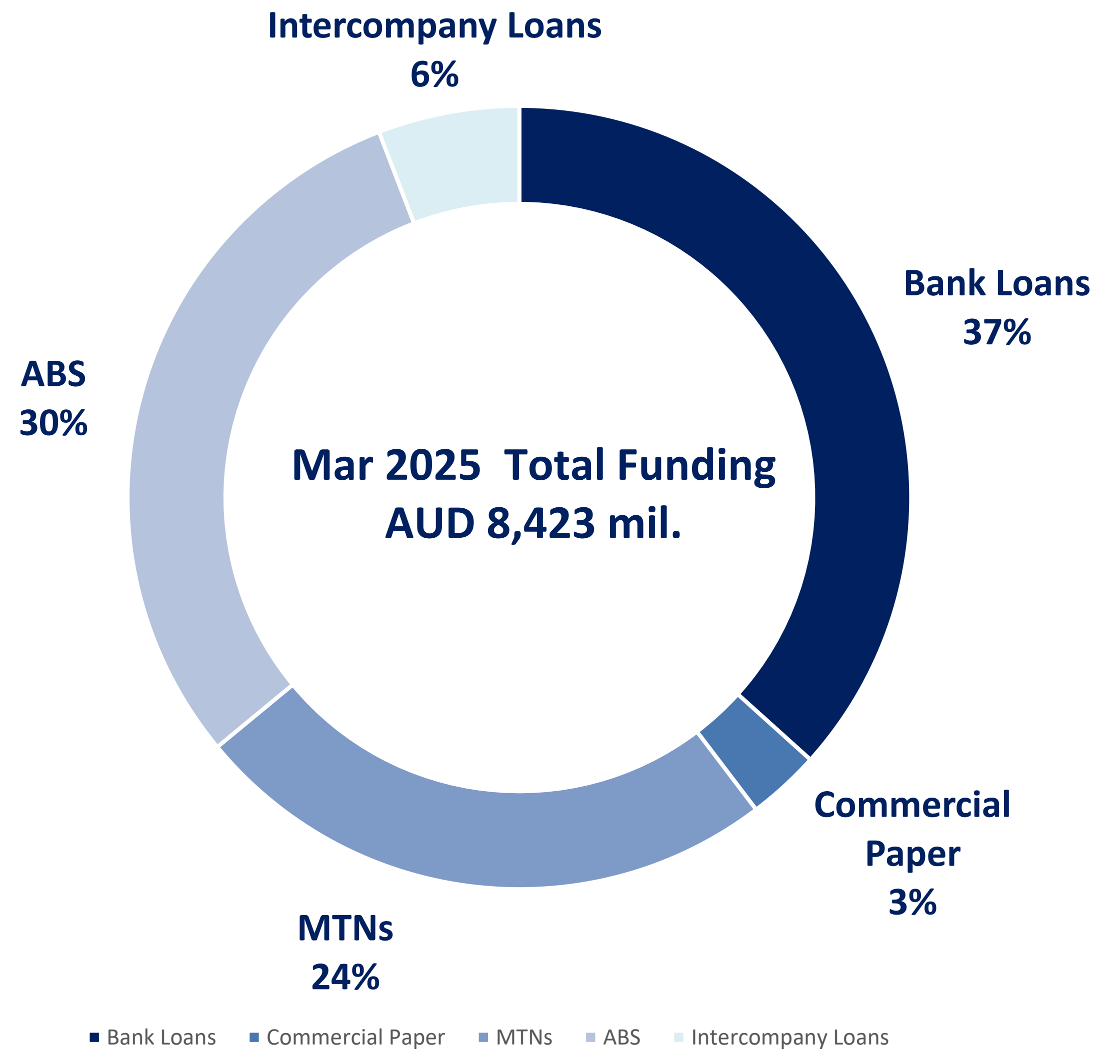
VWFS Australia – Funding Structure



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Thank you!

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