



Commercial  
Vehicles

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# Volkswagen Commercial Vehicles ends first quarter of 2022 with positive result

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- At 46 million euros in the first quarter, operating profit 18 million euros above last year
- Units shipped globally fall back to 81,900

As elsewhere, the first quarter of 2022 was dominated at Volkswagen Commercial Vehicles (VWCV) too by challenges in production. The availability of bought-in products and challenges in the logistics chain have become even more severe since February, primarily due to the war in Ukraine. In line with these developments the number of units shipped fell by 14.5 per cent year-on-year in the first quarter to 81,900. Despite this fall in volume and the accompanying drop in turnover to 2.3 billion euros (previous year 2.7 billion euros), VWCV was able to significantly increase operating profit to 46 million euros (+61 per cent year-on-year).



World premiere of the all-electric ID. Buzz (1) in March 2022

"Despite the reduced number of units shipped, we managed to significantly increase our profit. We are benefiting from stable prices in the markets, the high level of demand for our high-quality California and still strong pre-owned vehicle trading. Our strict cost discipline has also played a key role in the positive development for our bottom line", explains Michael Obrowski, Brand Management Board Member for Finance and IT at Volkswagen Commercial Vehicles.

The T series saw units shipped in the first quarter fall by 19.5 per cent to a total of 35,100. At the same time, the California 6.1 saw numbers rise in the first quarter by nearly a third to 5,500. Following the model change and the introduction of the completely new vehicle, the new Multivan also achieved an anticipated volume of 2,300 vehicles shipped. The number of Caddy units shipped rose slightly by 2.6 per cent to 22,900, while the Crafter was worse hit by the negative impacts in the first quarter and fell to 13,900 vehicles supplied to customers (-26.6 per cent). Ahead of the presentation of the new model this summer, the Amarok also saw a decline to 9,800 vehicles (-9.7 per cent compared to the previous year).

"Demand for our products remains high and our order books are well filled. We are hoping that the supply situation will ease, so that we are able to supply our customers with the vehicles that they both want and have ordered. And we are, of course, looking forward to the start of pre-sales of the new all-electric ID. Buzz<sup>1</sup> in May," says Lars Krause, Management Board Member for Sales.



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<sup>1</sup>ID. Buzz/ID. Buzz Cargo – The vehicles are near-production concept cars and have not gone on sale yet.



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## All images:



World premiere of the all-electric ID. Buzz (1) in March 2022



High level of demand for California models in Q1 2022



Michael Obrowski - Director of Finance and IT



Lars Krause - Board Member for Sales and Marketing

## Volkswagen Commercial Vehicles

### We Transport Success, Freedom and Future

As a leading manufacturer of light commercial vehicles, the Volkswagen Commercial Vehicles brand (VWCV) is reshaping the transportation of goods, services and people in a fundamental and lasting way. Our vehicles transport construction workers, families and adventurers, bread rolls, parcels and surfboards. Every day they help countless people all over the world to do a good job, they operate as mobile workshops and they bring paramedics and police personnel to wherever they are needed. At our sites in Hanover (D), Poznań (PL), Września (PL) and Pacheco (ARG), around 24,000 employees produce the Transporter, Caddy, Crafter and Amarok model lines, and, as of 2022, will be producing the ID. Buzz – the fully electric version of our iconic Bulli. Within the Volkswagen Group, VWCV is also the lead brand for autonomous driving and for mobility offerings such as Mobility-as-a-Service and Transport-as-a-Service - areas in which we are shaping the future of mobility. In this way, the brand is transporting the society of tomorrow with all its requirements for clean, intelligent and sustainable mobility. It is this that Volkswagen Commercial Vehicles stands for with its brand promise: We transport success, freedom and future.

Information on all aspects of the Volkswagen Commercial Vehicles brand and the Hanover site can be found at:



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