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Setting the course for the future of the Osnabrück site

- Volkswagen, the State of Lower Saxony and Aurelius Capital agree on key terms for the sale of Volkswagen Osnabrück GmbH
- The present VW plant in Osnabrück is to be gradually developed into a competence center for security and defense solutions
- The aim is to secure the site and the majority of its jobs in the long term
- Aurelius and the State of Lower Saxony, together with Rafael Advanced Defense Systems, are planning an initial anchor project in the field of air defense
- Further industrial partnerships and project are to follow

Osnabrück, 07 September 2026. Volkswagen AG reached an agreement on Monday with the State of Lower Saxony and Aurelius Capital on the possible sale of Volkswagen Osnabrück GmbH. The aim of the transaction is to preserve the site over the long term. The plan provides for Aurelius, as the majority owner, to take over Volkswagen Osnabrück GmbH together with the State of Lower Saxony.



From left: Oliver Blume (CEO of Volkswagen Group), Christiane Benner (First Chairwoman of IG Metall and Deputy Chairwoman of the Supervisory Board of Volkswagen), Olaf Lies (Minister-President of Lower Saxony), Daniela Cavallo (Chairwoman of the Group and General Works Council of Volkswagen AG), Tomer Jacob (Managing Director, Aurelius Capital).



An important signal for the future: **(from left)** Oliver Blume (CEO of Volkswagen Group), Olaf Lies (Minister-President of Lower Saxony), Tomer Jacob (Managing Director, Aurelius Capital).

Aurelius and the State of Lower Saxony intend to develop the site over the coming years into a competence center for security and defense solutions. As an initial anchor project, Aurelius and the State of Lower Saxony are planning to cooperate with Rafael Advanced Defense Systems.

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These plans involve the potential manufacture of systems and components for air defense systems for Germany and Europe. While Rafael would contribute its technological expertise and long-standing experience in the field of modern air defense systems, the workforce in Osnabrück would play a central role in establishing manufacturing operations and industrializing production. The cooperation is also intended to pave the way for further partnerships and projects under the umbrella of the new company.

Volkswagen decided in 2024 to phase out vehicle production at the Osnabrück site in summer 2027. The company will support the transition to the new corporate structure and contribute its industrial experience, expertise in development and industrialization, as well as the existing infrastructure, to the further process.

New industrial perspective for Osnabrück

For 125 years, the Osnabrück site has stood for industrial expertise, flexibility and the ability to make special solutions possible. Building on these strengths, Osnabrück is to gradually evolve from a competence center for small-series production and special vehicles into a competence center for security and defense solutions.

The existing manufacturing structures, the high level of qualification among employees, and long-standing experience in production, quality and industrialization provide the necessary foundation for this development. The aim is to tap into a strategic future field while securing industrial value creation and skilled employment over the long term. Development should proceed step-by-step and be oriented towards specific projects and partnerships.

Oliver Blume, CEO of the Volkswagen Group: "Volkswagen stands by its responsibility for Osnabrück. With today's agreement, we are taking an important step towards opening up a new industrial future for the site. Time and again, the employees in Osnabrück have demonstrated just how much expertise, flexibility and commitment this plant has to offer. The site can build on these strengths in the future as well."

Olaf Lies, Minister-President of the State of Lower Saxony: "With this agreement, we are unlocking a genuine industrial opportunity for Osnabrück. The site boasts a highly-skilled workforce, well-established structures, and extensive experience in handling demanding tasks. At the same time, there has been a fundamental change in our security situation and our need for protection. Germany and Europe must strengthen their capabilities and become more independent. Lower Saxony wants to help ensure that this creates value and secure employment. Osnabrück can play an important role in this context."

Tomer Jacob, Managing Director Aurelius: "Osnabrück brings with it something that cannot be built from scratch: many years of experience with demanding products, precise manufacturing processes and high quality, well-coordinated teams, and a strong tradition. At the same time, there is an opportunity to bring new technologies and new business fields to the site. That is why today's agreement is an important step. We now want to work together to develop this into a viable, long-term perspective."

Christiane Brenner, First Chair of IG Metall and Deputy Chair of the Supervisory Board of Volkswagen AG: "The workforce in Osnabrück has repeatedly demonstrated its ability to embrace change and take responsibility for the future of the site. Now, the focus must be on shaping this

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transition together with the employees and their representatives. A new industrial perspective for Osnabrück and the region is first and foremost about security for the workforce and their families. The fact that this opportunity has opened up today is due in particular to the persistent commitment and close cooperation between the workforce, the state government, the works council and the trade union. Today's step unlocks opportunities for the site, but it does not absolve Volkswagen of its responsibility to create reliable future prospects for the remaining employees as well."

Daniela Cavallo, Chairwoman of the General and Group Works Councils of Volkswagen AG: "We have reached an important milestone for our colleagues in Osnabrück. More than 1,200 people now have a prospect for their future at their site. The local workforce has worked tirelessly towards this goal over the past two years. It has proven its extensive expertise and made a compelling impact. The result is their success. This is where we can see just how important it was that, as employee representatives, we secured a commitment from the Volkswagen Board of Management during collective bargaining negotiations at the end of 2024 to ensure a viable future for the Osnabrück site. Moving beyond the points that have now been agreed, we will continue working on a solution to ultimately ensure that the entire core workforce has a future perspective at the site."

Outlook

The agreements signed by the parties form the basis for the next steps in developing the planned corporate structure. These include defining future responsibilities, determining the economic and organizational structure, and preparing for the potential transition of Volkswagen Osnabrück GmbH.

Completion of the transaction remains subject to final agreements, the necessary approvals by the relevant corporate bodies, and regulatory reviews. Details regarding the planned activities, timetable and employment prospects will be communicated as soon as reliable results are available.

About Aurelius

Aurelius Capital is an international investment company headquartered in Tel Aviv, Israel. Aurelius Capital invests in innovative technology companies with a focus on defense, cybersecurity, artificial intelligence and critical infrastructure. With a network of experienced investors and leading figures from security and defense organization, Aurelius Capital actively supports its portfolio companies in their strategic and operational development.

Notice to editorial teams: Audio clips will soon be available for download at www.volkswagen-group.com in the 'Media' section.

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About the Volkswagen Group:

The Volkswagen Group is one of the world's leading car makers, headquartered in Wolfsburg, Germany. It operates globally, with 111 production facilities in 16 European countries and 10 countries in the Americas, Asia and Africa. With around 663,000 employees worldwide. The Group's vehicles are sold in over 150 countries.

With a comprehensive portfolio of strong global brands, leading technologies at scale, innovative ideas to tap into future profit pools and an entrepreneurial leadership team, the Volkswagen Group is committed to shaping the future of mobility through investments in electric and autonomous driving vehicles, digitalization and sustainability. The goal: As a "Global Automotive Tech Driver", to make the best automotive technologies accessible to customers worldwide - from entry-level mobility to the luxury segment.

In 2025, the total number of vehicles delivered to customers by the Group globally was 9.0 million (2024: 9.0 million). Group sales revenue in 2025 totaled EUR 321.9 billion (2024: EUR 324.7 billion). The operating result in 2025 amounted to EUR 8.9 billion (2024: EUR 19.1 billion).

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