

# Is VOLKSWAGEN FINANCIAL SERVICES a green leader?



Captive leasing company fully owned by the Volkswagen Group.



Largest EU leasing company with a global fleet of 4.8 million cars (an estimated 2.7 million in the EU).



Massive profits stand at €5.7 billion (an estimated €3.2 billion in the EU).



## What they say

“We are driving the transition to zero-emission mobility.”

“We are evolving from a sales promoter to a promoter of sustainability or even promoter of sustainable mobility in the Volkswagen Group.”

“We are also systematically increasing sales of BEVs (battery electric vehicles) for the Volkswagen Group.”

## What they do



Good data disclosure?

VWFS **refuses to share any relevant data** (no data on new registrations, no data on the EU market, and no data by EV type).



End to fossil fuel cars?

VWFS has **no phase-out date for polluting cars**.



BEV ambition?

VWFS has **no target for the uptake of BEVs**.



Higher BEV uptake?

VWFS has **mixed performance on BEV uptake**. In Italy, BEV uptake is leading the market (6.2% vs 3.8%), whereas in France BEV uptake is lagging the market (11.0% vs 15.0%).



Lower PHEV share of EVs?

VWFS also has **mixed performance on the share of PHEVs in its EV leases**. In Italy, the PHEV share is lower than the market (36% vs 55%), whereas in France the PHEV share is higher than the market (41% vs 36%).



Lower CO<sub>2</sub> emissions?

VWFS has **higher average CO<sub>2</sub> emissions than the market** (even without accounting for PHEVs) in both France (111 vs 99g CO<sub>2</sub>/km) and Italy (126 vs 120g CO<sub>2</sub>/km).



Lower share of large cars?

VWFS has a **higher share of large segments than the market** in France (15% vs 13%) and Italy (18% vs 11%).

## Conclusion

VWFS is not a green leader, it is the quiet giant of the leasing sector. The company has not set any target for the transition to zero-emission mobility and does not disclose data on its environmental performance. Based on national registers, the company leases cars with higher CO<sub>2</sub> emissions than the market.

## What they should do



**Target** a 2028 phase-out date for polluting vehicles with intermediate BEV targets.



**Disclose** the number of BEVs, PHEVs, and the average CO<sub>2</sub> emissions in their new registrations.



**Improve** their performance by leading the market in the uptake of efficient and zero-emission vehicles.