

## Škoda Auto delivers solid performance in first quarter, strengthens position in European market

- › Škoda Auto continues last year's success, with a strong return on sales of 8.1% (Q1/2023: 8.0%)
- › Worldwide deliveries in the first quarter grow by 5.2% to 220,500 vehicles
- › Market share in Europe increases to 5.1% (Q1/2023: 5.0%), highest absolute sales growth in Germany (+3,300 units), Poland (+2,000 units) and Ireland (+1,600 units)
- › All-electric Enyaq sales increase by 12.3%, with strong BEV market shares in the Czech Republic (17.8%), Switzerland (7.4%) and Germany (5.0%)
- › Octavia remains the brand's bestseller, followed by Kamiq, Fabia and Karoq

Mladá Boleslav, 2 May 2024 – Škoda Auto has begun 2024 with solid financial and sales results. Demand for the Czech car manufacturer's models remains high: in the first three months of the year, Škoda Auto delivered 220,500 vehicles worldwide (+5.2%), while the order books continue to show promise. The return on sales (RoS) remains robust at 8.1%. Net cash flow reached €457 million (+10.7%). In the first quarter, there was a modest decline in sales revenue by 3.2%, totalling €6,574 million compared to the previous year, with an operating profit of €535 million, a decrease of 1.3%. This was partly due to rising material costs. In Germany, Škoda Auto's largest single market, the company delivered 43,500 cars between January and March, up 3,300 units from the previous year. This represents the highest growth in deliveries for the brand in the first quarter of 2024. Poland and Ireland ranked second and third in sales growth. The Octavia remains the brand's top-selling model, with 61,200 units delivered (+36%). Production of the upgraded version began in early April at the main plant in Mladá Boleslav. Additionally, the all-electric Enyaq model recorded global deliveries of 14,000 units, an increase of 12.3% compared to the same period in 2023.

**Klaus Zellmer, Škoda Auto CEO,** says: "Škoda Auto turned in a solid performance in the first quarter, once again demonstrating a robust business model built on attractive products tailored to our customers' daily lives. After the challenges of the past few years, we are seeing sustained customer demand and sustaining our capacity to deliver. While the future is increasingly electric, we stand by our ICE and hybrid models that together provide customers with the freedom to choose during this era of transition. This strategy led by customer-centricity will help us increase market share in Europe while growing in new international markets in Asia and the Middle East."

**Holger Peters, Škoda Auto Board Member for Finance, IT and Legal Affairs**, says: “After a record year in 2023, we have started the first quarter of 2024 on very solid ground. With an operating profit of €535 million in the first three months, we have successfully maintained our performance at levels close to those of the previous year, with revenues totalling €6,574 million. Additionally, we achieved a 10.7% increase in net cash flow, reaching €457 million. These results enable us to fund future investments from our own resources. In the first quarter alone, we invested €443 million (+2.3%), a large portion of which flowed into future products.”

**Martin Jahn, Škoda Auto Board Member for Sales and Marketing**, adds: “Our performance has been particularly strong in European markets. Germany led the field with the highest absolute sales increase of 3,300 units. Following closely are Poland and Ireland, where we have also seen significant gains in market share, approaching the 11% mark in both countries. The Octavia remains our bestseller, and at the same time, we are encouraged by the growing interest in our all-electric Enyaq model family. In the first three months of this year, we delivered 12.3% more Enyaq models to customers than in the same period last year.”

#### **Strong performance in Europe: overall market share increased**

Škoda Auto increased its overall market share in Europe to over 5% in the first three months of the year. Germany remained Škoda Auto's largest single market worldwide in the first quarter of 2024, with 43,500 vehicles delivered. This corresponds to an increase of 8.3% compared to the same period last year and represents the largest increase in absolute figures worldwide (+3,300 vehicles). The brand grew its market share in Germany compared to the previous year to 6.3% (2023: 6.0%). The Czech Republic, Škoda's home country, is its second strongest market. Here, the car manufacturer delivered approximately 20,300 vehicles in the first quarter of 2024 (+0.5%), maintaining a clear leadership position with a market share of 35.2%. The United Kingdom ranks as Škoda's third largest market, with deliveries increasing nearly 9% YoY to 18,400 vehicles from January to March. The brand's top ten markets in the first quarter also include Poland (15,000 units; +15.3%), Turkey (10,200 units; +14.5%), Italy (9,600 units; +13.7%), France (9,200 units; +9.6%) and Spain (8,600 units; +18%).

#### **EV success story continues: high customer demand for the Enyaq family**

The all-electric Enyaq model family continues to gain momentum. Deliveries worldwide increased by 12.3% YoY. In the Czech Republic, the Enyaq was the best-selling electric vehicle overall, capturing a 17.8% market share. In Germany, the Enyaq ranked as the second-best-selling electric model. It recorded a 43.7% increase in deliveries - the highest across all markets - and achieved a market share of 5.0%. The SUV also held second position in Switzerland with a 7.4% market share among electric vehicles. Additionally, in Finland and Lithuania, the Enyaq ranked third, achieving market shares of 6.3% and 6.1% respectively.

**Offering the best of both worlds: ICE updates and BEV premieres**

In the first quarter of 2024, Škoda Auto launched production of the upgraded versions of the Scala, Kamiq and Octavia as well as the new generation of the Kodiaq, which will be also available as a plug-in hybrid with an electric range of over 100 km. Alongside this, the car manufacturer is systematically advancing its electrification campaign. The Elroq compact electric SUV will be celebrating its world premiere later this year, while the compact city SUV Škoda Epiq will enter the markets in 2026. In March, the Czech carmaker revealed a design study of Škoda's most affordable BEV model, priced at around €25,000.

**Škoda Auto Group<sup>1)</sup> – Quarterly comparison of key figures, January to March 2024/2023<sup>2)</sup>:**

		2024	2023	change in %
Deliveries to customers	cars	220,500	209,600	+5.2
Deliveries to customers excl. China	cars	216,700	203,600	+6.4
Production <sup>3)</sup>	cars	278,500	266,600	+4.5
Sales <sup>4)</sup>	cars	268,400	275,300	-2.5
Sales revenue	million EUR	6,574	6,794	-3.2
Operating profit	million EUR	535	542	-1.3
Return on sales	%	8.1	8.0	
Investments	million EUR	443	433	+2.3
Net cash flow	million EUR	457	413	+10.7

<sup>1)</sup>Škoda Auto Group comprises Škoda Auto a.s., Škoda Auto Slovensko s.r.o., Škoda Auto Deutschland GmbH, Škoda Auto Volkswagen India Pvt. Ltd. and until May 2023, the Group also included OOO Volkswagen Group Rus, the financial results of which are included until then.

<sup>2)</sup>Percentage deviations are calculated from non-rounded figures.

<sup>3)</sup>Comprises production in the Škoda Auto Group, excluding production at partner assembly plants in China, Slovakia and Germany, but including other Group brands such as SEAT, VW and AUDI; vehicle production excluding part/complete kits.

<sup>4)</sup>Comprises Škoda Auto Group sales to distribution companies, including other Group brands including SEAT, VW, Audi, Porsche and Lamborghini; vehicle sales excluding part/complete kits.

**Worldwide deliveries in the first quarter of the year by selected market region**

Market region	Deliveries from January to March 2024 (Deliveries Q1 2023 / change in %)	
<b>Western Europe</b>	127,700 vehicles	(118,400 vehicles; +7.9%)
Germany (largest single market globally)	43,500 vehicles	(40,200 vehicles; +8.3%)
<b>Central Europe</b>	46,300 vehicles	(42,600 vehicles; +8.6%)
Czech Republic (domestic market)	20,300 vehicles	(20,200 vehicles; +0.5%)
<b>Eastern Europe excluding Russia</b>	11,000 vehicles	(8,900 vehicles; +23.2%)
<b>China</b>	3,800 vehicles	(6,000 vehicles; -36.6%)
<b>India</b>	7,900 vehicles	(11,900 vehicles; -33.8%)
<b>Total (worldwide)</b>	<b>220,500 vehicles</b>	<b>(209,600 vehicles; +5.2%)</b>

**Škoda brand deliveries to customers in the first quarter of 2024**

(in units, rounded, listed by model; +/- in % compared to previous year):

Škoda Octavia	(61,200; +36.0%)
Škoda Kamiq	(28,600; -11.5%)
Škoda Fabia	(27,600; +8.2%)
Škoda Karoq	(27,600; +7.9%)
Škoda Kodiaq	(24,400; -7.8%)
Škoda Scala	(15,100; +6.7%)
Škoda Superb	(14,100; -10.4%)
Škoda Enyaq	(14,000; +12.3%)
Škoda Kushaq	(4,300; -32.5%)
Škoda Slavia	(3,700; -17.0%)

Contact

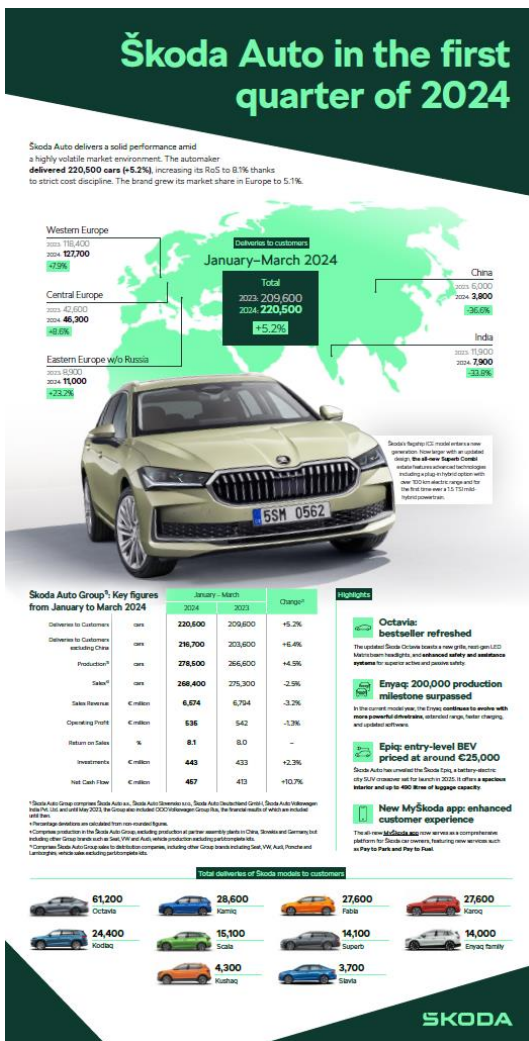
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Infographic and logo



**Infographic: ŠKODA Auto delivers solid performance in first quarter, increases market share across Europe**  
 ŠKODA Auto continues last year’s success, with a strong return on sales of 8.1% (Q1/2023: 8.0%). Worldwide deliveries in the first quarter grow by 5.2% to 220,500 vehicles.

Source: ŠKODA Auto



**Škoda Auto brand logo**

The car manufacturer's current brand logo, since 2022.

Source: Škoda Auto

**Škoda Auto**

- › is successfully steering through the new decade with the Next Level – Škoda Strategy 2030.
- › aims to be one of the five best-selling brands in Europe by 2030 with an attractive line-up in the entry-level segments and additional e-models.
- › effectively leverages existing potential in important growth markets such as India, North Africa, Vietnam and the ASEAN region.
- › currently offers its customers eleven passenger-car series: the Fabia, Scala, Octavia and Superb as well as the Kamiq, Karoq, Kodiaq, Enyaq, Enyaq Coupé, Slavia and Kushaq.
- › delivered over 866,000 vehicles to customers around the world in 2023.
- › has been a member of the Volkswagen Group for 30 years. The Volkswagen Group is one of the most successful vehicle manufacturers in the world.
- › is part of the Brand Group CORE – the organisational merger of the Volkswagen Group's volume brands – to achieve joint growth and to significantly increase the overall efficiency of the five volume brands.
- › independently manufactures and develops components such as MEB battery systems, engines and transmissions as part of the Volkswagen Group; these components are also used in vehicles of other Group brands.
- › operates at three sites in the Czech Republic; has additional production capacity in China, Slovakia and India primarily through Group partnerships, as well as in Ukraine with a local partner.
- › employs approximately 40,000 people globally and is active in around 100 markets.