



TRADEPOINT ATLANTIC

Volkswagen Group of America Opens New TradePoint Atlantic Vehicle Terminal at Port of Baltimore

New Terminal Will Import and Process Approximately 120,000 Volkswagen, Audi, Lamborghini, and Bentley Vehicles Per Year - Approximately 100 Jobs Created to Support Facility Operations

Direct Connections to Rail / Highways Will Speed Vehicle Deliveries to Mid-Atlantic Dealers, Reduce Trucking Miles Nationwide

BALTIMORE, MD (July 20, 2020) – Volkswagen Group of America, Inc. (VWGoA) and TradePoint Atlantic today celebrated the first day of operations at the TradePoint Atlantic terminal at the Port of Baltimore, VWGoA's newest port in the U.S. The port, which will serve roughly 302 dealers in the mid-Atlantic region, marks an approximately \$150 million investment in the Baltimore-area and the creation of about 100 new jobs.



VWGoA port operations were made official with the arrival of the first vehicle transport vessel, Bishu Highway, delivering 797 vehicles from Europe. Volkswagen, Audi, Lamborghini, and Bentley vehicles will be imported and processed at the port. The combination of a direct connection to the national rail network and easy access to major highways will lead to enhanced customer service and faster vehicle delivery times for dealerships throughout the mid-Atlantic region. The TradePoint Atlantic terminal is VWGoA's eighth port in the U.S., which includes locations in Benicia, CA, Davisville, RI, Houston, TX, Jacksonville, FL, Midlothian, TX, San Diego, CA and the Volkswagen Assembly Plant in Chattanooga, TN.

"Not only does this new port facility reinforce our commitment to the U.S. market by adding to our existing footprint and the jobs that come with it, but it represents a smart business decision as well," said Anu Goel, Executive Vice President, Group After Sales & Services, VWGoA. "This strategic location can help us with the goals of getting vehicles to our Mid-Atlantic dealers faster and with lower total cost."

This announcement represents VWGoA's commitment to sustainability through the adaptive reuse of a

former industrial brownfield site, which was once home to one of the largest integrated steel mills in the United States. The site will also help decrease the distance needed to deliver vehicles to dealers in the mid-Atlantic region, which in turn helps reduce carbon emissions associated with these vehicle deliveries. This is a key building block in Volkswagen Group's global strategy to become carbon neutral across its business by 2050.

Under the terms of the 20-year lease agreement with Tradepoint Atlantic, VWGoA's vehicle import and processing facility will encompass more than 4 million square feet (115 acres) at Tradepoint Atlantic's terminal, a 3,300-acre multimodal global logistics center. The port will be responsible for the import of approximately 120,000 vehicles per year from European and Mexican production facilities, with increased volumes expected over time.

"Today Tradepoint Atlantic is achieving another milestone moment in the re-birth of this iconic site and the continued growth of vehicle import logistics at the Port of Baltimore," said Kerry Doyle, Managing Director for Tradepoint Atlantic. "The combination of Volkswagen's state of the art staging and processing facility and our multi-modal connectivity to key east coast markets is the next step in realizing the full and future potential of Tradepoint Atlantic. We celebrate and welcome Volkswagen to the Port of Baltimore and look forward to many years of growth and continued success."

In addition to approximately 100 new, full-time jobs, port operations for the new VWGoA facility are anticipated to support and increase jobs in related fields through increased trucking volume, rail volume, vessel unloading volume, vessel pilots, and more.

"Tradepoint Atlantic and the world-class companies they continue to bring to Maryland is nothing short of an incredible success story and we could not be more excited to once again have Volkswagen vehicles coming through the Port of Baltimore," said Governor Larry Hogan. "Our administration has made increasing business at the port a top priority and it is clear those efforts are paying huge dividends. Congratulations to Volkswagen and Tradepoint Atlantic on this new partnership and to all the hard-working Marylanders who will benefit from the new opportunities it will create."

"We enthusiastically welcome Volkswagen to the Port of Baltimore," said MDOT Maryland Port Administration Acting Executive Director David Thomas. "The Port of Baltimore has handled more cars than any other U.S. port for nine consecutive years. Through great private facilities like Tradepoint Atlantic and our state-owned public marine terminals, we are able to provide auto manufacturers with advantages other ports cannot offer. Our auto business is also a significant reason why the Port of Baltimore is one of the leading economic generators in our state. Congratulations to both Tradepoint Atlantic and Volkswagen."

"We're thrilled to officially welcome Volkswagen to Baltimore County as the company joins the growing list of companies that call Tradepoint Atlantic home," said Baltimore County Executive Johnny Olszewski. "Even amid this unprecedented pandemic, Tradepoint Atlantic continues its transformative resurgence, bringing new jobs and new opportunities to our communities."

Tradepoint Atlantic is the largest private terminal within the Port of Baltimore. The location of VWGoA's new processing center is formerly the site of Bethlehem Steel, which closed in 2012. The Port of Baltimore transported approximately 857,890 vehicles in 2019.

About Volkswagen

Volkswagen Group of America, Inc. (VWGoA) is a wholly owned subsidiary of Volkswagen AG, one of the world's leading automobile manufacturers and the largest carmaker in Europe. VWGoA operates a manufacturing plant in Chattanooga, Tennessee and houses the U.S. operations of a worldwide family of distinguished and exciting brands including Audi, Bentley, Bugatti, Lamborghini and Volkswagen, as well as VW Credit, Inc. Founded in 1955, the company's headquarters are in Herndon, Va.; the company has approximately 6,000 employees in the United States and sells its vehicles through a network of approximately 1,000 dealers.

About Tradepoint Atlantic

The 3,300-acre multimodal global logistics and industrial center in Baltimore, Maryland, offers a gateway to markets around the United States and the world, featuring an unmatched combination of access to deep water berths, rails and highways. At Tradepoint Atlantic, industry is set in motion with the financial backing of investment firms including Redwood Capital Investments, as well as the robust support of local and state government which enable the redevelopment of the site. At full buildout, Tradepoint Atlantic is projected to generate 11,000 permanent jobs, \$2.9 billion in annual economic impact, and add a point to Maryland's gross domestic product as one of North America's most strategic commercial gateways. For more information visit www.tradepointatlantic.com

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Media Contacts

Volkswagen Group of America
Mike Tolbert
571-471-1484
mike.tolbert@vw.com

Tradepoint Atlantic
Doug Mayer
410-703-5604
doug@strategicpartnersmedia.com