

VOLKSWAGEN

GROUP OF AMERICA

North Dakota

95 VW and dealer direct employees & contractors

Employed during 2015

1.5 employment multiplier

Total jobs for every VW and dealer employee

147 Total employment impact
\$6.7 million Total labor income

The analysis estimates economic contributions related to dealerships, and accounts for activities that support operations in other states.

VW's operations supported \$21.2 million of economic output in the state directly and through related indirect and induced economic activity.

Volkswagen Dealerships

Valley Imports, Inc.
Volkswagen of Bismarck

Audi Dealerships

Audi Fargo

VW's impacts in North Dakota include not only the company's direct dealership operations, but also the indirect and induced impacts related to VW's suppliers and sales to employees living in the state. Through its operations and investments, VW supports jobs, sales, and taxes for households, businesses, and governments across North Dakota.

Table 1. 2015 direct, indirect, and induced impacts of VW

\$ millions; full- and part-time employees

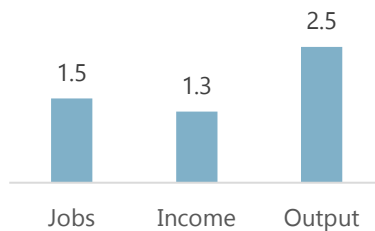
| | Jobs | Income | Output |
|---------------------|------|--------|--------|
| Direct Contribution | 95 | \$5.1 | \$8.5 |
| VW corporate | 0 | -- | -- |
| VW/Audi dealers | 95 | \$5.1 | \$8.5 |
| Indirect & Induced | 51 | \$1.6 | \$12.7 |
| Total contribution | 147 | \$6.7 | \$21.2 |

Table 2. 2015 total impacts by congressional district*

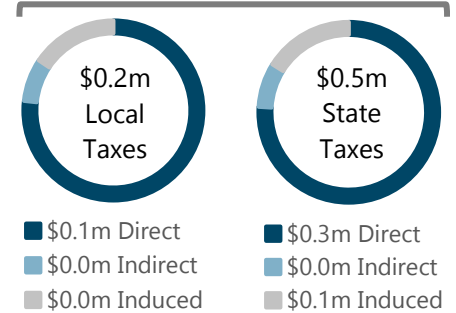
| | Jobs | Income | Output |
|-------------------|------|--------|--------|
| At-large district | 147 | \$6.7 | \$21.2 |

Operations Multipliers

Total impact over per unit of direct impact



\$0.6m State & Local Taxes



*Includes the total direct, indirect, and induced contribution.

Source: EY analysis using the IMPLAN model and data provided by VWGoA management.

Ernst & Young LLP