

VOLKSWAGEN

GROUP OF AMERICA

Utah

455 VW and dealer direct employees & contractors

Employed during 2015

2.0 employment multiplier

Total jobs for every VW and dealer employee

893 Total employment impact
\$44.2 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 \$121.6 million of economic output in the state directly and through related indirect and induced economic activity.

VW's largest suppliers in Utah are: Phillips Ryther & Winchester; Park City Hotel Associates, LLC; Delta V Technology; Snow Christensen & Martineau

Volkswagen Dealerships

Murdock Volkswagen of Logan
Strong Volkswagen, Inc.
Ken Garff Motors
Volkswagen SouthTowne
Cutrubus Motors Volkswagen
Findlay Volkswagen

Audi Dealerships

Audi Lehi
Audi Salt Lake City
Cutrubus Audi of Layton

VW's impacts in Utah 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 Utah.

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

\$ millions; full- and part-time employees

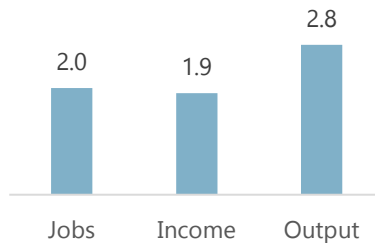
| | Jobs | Income | Output |
|---------------------|------|--------|---------|
| Direct Contribution | 455 | \$23.7 | \$44.2 |
| VW corporate | 0 | -- | -- |
| VW/Audi dealers | 455 | \$23.7 | \$44.2 |
| Indirect & Induced | 437 | \$20.5 | \$77.4 |
| Total contribution | 893 | \$44.2 | \$121.6 |

Table 2. 2015 total impacts by congressional district*

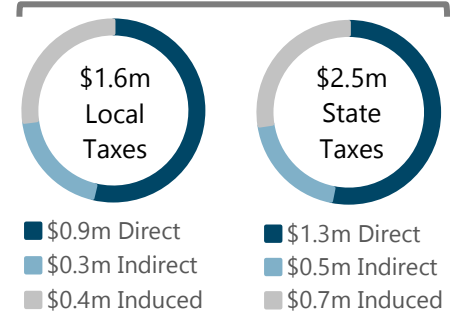
| | Jobs | Income | Output |
|--------------|------|--------|--------|
| 2nd district | 284 | \$14.1 | \$38.0 |
| 3rd district | 216 | \$11.0 | \$29.9 |
| 1st district | 203 | \$10.0 | \$26.0 |
| 4th district | 191 | \$9.1 | \$27.7 |

Operations Multipliers

Total impact over per unit of direct impact



\$4.1m 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