

Volkswagen reaches wage deal with German workers

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Volkswagen and Germany's largest industrial union have agreed on a 23-month wage deal that provides a 1,000 euro bonus recognizing employee efforts during the coronavirus pandemic and a 2.3% wage

increase from January 2022.

The deal covers 120,000 workers at six factories in Germany and people working for Volkswagen's [financial services](#) arm, Volkswagen said in a statement Tuesday.

Company negotiator Arne Meiswinkel said the deal with the IG Metall union, which runs to the end of November 2022, "is appropriate for the especially challenging environment since the beginning of the pandemic."

The company said it expects to pay out the one-time bonus in June, the company.

Volkswagen also agreed to offer 1,400 apprenticeships each year through 2025, to make a one-time contribution of 150 euros per [worker](#) to company pension plans and to convert a performance-based salary component to a uniform payment of 150 euros a month per worker.

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