
Volkswagen, Ford to announce automotive alliance

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Volkswagen AG and Ford Motor Co are expected to unveil an alliance on Tuesday that combines forces on commercial vehicles and is likely to expand into joint development of electric and self-driving technology, moves meant to save the automakers billions of dollars.

Ford and VW will announce their partnership against the backdrop of the Detroit auto show, VW Chief Executive Herbert Diess told reporters on Monday. The companies in recent months have discussed cooperating in vans and other commercial vehicles, and have said that any expanded alliance would not involve a merger or equity stakes.

They have scheduled a joint conference call at 8:30 a.m. EST to provide an update on the status of the proposed collaboration.

The two automakers have been exploring closer cooperation as trade frictions force carmakers to rethink where they build vehicles for Europe, the United States and China.

The expanding alliance highlights the growing pressure on all global automakers to manage the costs of developing electric and self-driving vehicles, as well as technology required to meet tougher emissions standards for millions of internal combustion vehicles they will sell in the years to come.

Slowdowns in the world's largest auto markets – China and the United States – have ratcheted up the pressure to cut costs.

The scope of the VW-Ford alliance was still being determined ahead of the auto show as talks covered cooperation in the area of electric and autonomous cars.

The framework of the alliance is expected to include the pooling of resources in autonomous technology and VW investing in that Ford business, and Ford licensing Volkswagen's MEB electric vehicles platform, sources have said.

Volkswagen's Diess confirmed at the Detroit auto show on Monday that the alliance will include VW gaining access to Ford's mid-sized Ranger pickup truck platform.

In June 2018, Ford and VW revealed talks about an alliance in commercial vehicles

and added they were looking at other joint projects.

Executives with both companies have talked about the potential savings of a deeper alliance, and VW officials have talked openly about building their vehicles in Ford plants, and Ford using the German automaker's electric vehicle platform.

The tie-up with Volkswagen serves as a big bet for Ford Chief Executive Jim Hackett since he took over in May 2017 from the ousted Mark Fields with the mandate to speed up decision-making and cut costs. Some analysts and investors have been frustrated by Ford's laggard stock price and a perceived lack of details from Hackett about the Dearborn, Michigan-based automaker's \$11 billion restructuring.

Last week, Ford said it would cut thousands of jobs, discontinue building money-losing vehicles and look at closing plants as part of a turnaround effort for its unprofitable European business.

(Reuters)