

Volkswagen boss says U.S. tariffs could cost up to 2,5 billion euros

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The biggest threat to Volkswagen's 2019 profit is potential tariffs from the United States, Chief Executive Herbert Diess told the Financial Times.

"It's becoming tense once again," Diess told the FT. "You know it's a pity because we can't solve it from the car industry [alone]. It's more of a tariffs negotiation between Europe and the United States."

Analysts at London-based Evercore ISI said tariffs could cost Volkswagen 2.5 billion euros (\$2.8 billion) a year, about 13 percent of expected earnings.

"In the worst-case situation, that would probably be close to the real figure," Diess said of the Evercore projection.

(Reuters)