

Volkswagen to de-list from London Stock Exchange

FRANKFURT, GERMANY: German manufacturer Volkswagen plans to withdraw its shares from trading on the London Stock Exchange later this month.



Volkswagen

VW, which has been listed in London since 1988, said in a statement that it has applied to the Financial Conduct Authority to request the cancellation of the trading of the shares on the main market of LSE. with effect from 28 October, with the last day of trading in London on 25 October.

A company spokesman said that VW regularly reviewed its different listings.

"It's simply a cost matter. The various outlays we have - the financial reporting obligations and so forth - aren't reflected by the trading volumes generated there. It simply isn't economical," the spokesman told AFP.

VW had withdrawn from the Tokyo stock exchange a few years ago for similar reasons.

"It's a normal process," the spokesman said.

VW shares are traded on all German stock exchanges, most importantly Frankfurt, as well as in Basel, Geneva and Zurich in Switzerland and in Luxembourg and New York.

Source: AFP via I-Net Bridge