

Ford says US opened criminal probe over vehicle emissions

April 26 2019



Ford disclosed that the US has opened a criminal investigation into its emissions certification process

US authorities have opened a criminal probe into Ford's emissions certification process, the automaker said Friday.

Ford "voluntarily disclosed" to US and California regulators in February a "potential concern" with the program to certify the amount of pollutants emitted by its vehicles.

"Subsequently, the US Department of Justice opened a [criminal investigation](#) into the matter," the automaker said in a securities filing, stressing that it did not involve "defeat devices" that have cost German automaker Volkswagen billions of dollars.

Ford also notified additional state and [federal agencies](#) and is cooperating with officials, but the automaker could not yet make an estimate of any cost to the company as a result of the investigations.

"Because this matter is still in the preliminary stages, we cannot predict the outcome, and we cannot provide assurance that it will not have a material adverse effect on us," Ford said in the filing.

The disclosure came after Ford reported \$1.1 billion in first-quarter profits, a drop of 34 percent from the comparable period of last year, but better than analysts expected.

Volkswagen has paid some \$33 billion in fines, compensation and buybacks due to its "dieselgate" scandal, which continues to reverberate. Earlier this month, German prosecutors charged Volkswagen chief executive Martin Winterkorn and four other managers of fraud.

Shares of Ford rose 8.9 percent to \$10.24 in early trading.

© 2019 AFP

Citation: Ford says US opened criminal probe over vehicle emissions (2019, April 26) retrieved 25 April 2024 from <https://phys.org/news/2019-04-ford-criminal-probe-vehicle-emissions.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.