

Statement Scania Annual General Meeting 2009

Speech by Prof. Dr. Martin Winterkorn, Chairman of the Board of Directors

Ladies and gentlemen,
Dear Scania shareholders!

I am pleased to address you again, here in Södertälje, as Chairman of the Board of Scania.

2008 was a significant year in the history of Scania.

Volkswagen's acquisition of the majority of votes was finalized last July following official approval.

This step is of strategic importance to *both* companies:

- For *Scania* it means a clear and long-term shareholder structure.
- For *Volkswagen*, Scania fits in perfectly with the Group.

Scania is a powerhouse of Swedish engineering!
It is one of the strongest brands in the truck industry.
And Scania stands for a unique culture, premium quality and profitable growth!

All this has been the basis of Volkswagen's commitment!
And it will be Scania's formula for success in the future, too!

Ladies and gentlemen,
2008 was a very challenging year.

But in spite of the global crisis, Scania still realized an impressive profit.
And the company took determined steps to prepare for the downturn.

I am proud that Scania has done all this in a way that has made the company even *stronger*.

- We don't see a light at the end of the tunnel yet.
- And no one knows *how long* this recession will last.

But *one* thing is sure: Global business will pick up again!

The world economy needs transportation. It needs trucks with the latest and very best emissions and fuel saving technology.
So demand *will* return!

And then, a first-class company like Scania has all it takes to grow again and expand its leading position!

Ladies and gentlemen,
Scania and Volkswagen look back on a long *joint* history.

- In July 1948, Scania Vabis imported the first four Volkswagen Beetles to Sweden.
- Ever since Volkswagen became a leading shareholder in 2000, we have supported Scania's strategy and business model one hundred percent.

And we see great opportunities for cooperation in *many* fields – both technical and commercial.

The development and production of modern trucks and buses can profit from our experience in the car and light commercial vehicle sector.

And Volkswagen can learn from the electronics and emission control know-how developed by Scania's engineers.

At the same time, I want to emphasize that we believe in strong and independent brands.

As with all of Volkswagen's brands, Scania will keep its own corporate headquarters and development, its own culture and its own unique profile.

Ladies and gentlemen,
Volkswagen remains a responsible shareholder and a trusted partner for Scania.

The dedicated and qualified Scania team has built a great success story. Therefore, we are aiming for full continuity in strategy and operations.
And we firmly stand behind Scania's management led by Leif Östling.

Scania will remain a listed company. Since we believe that it benefits from the transparency and attention of the capital market.

And let me make it very clear today:
Our aim is to maximize the long-term value for *all* shareholders!
And, of course, for Scania's customers, employees and partners!

Ladies and gentlemen,
We are proud to have Scania in the Volkswagen family!

Together we will continue on our way to become the best vehicle manufacturing Group in the world.

Thank you very much!
