

**Speech by Prof. Dr. Martin Winterkorn, Chairman of the Board of Directors
at Scania's Annual General Meeting in Södertälje, May 6, 2010**

Ladies and gentlemen,
Dear Scania shareholders,

I am pleased to address you again as Chairman of the Board of Scania.

2009 was a very difficult year for the entire automotive industry – From the car sector to heavy transport vehicles.

Scania responded to the crisis with decisive measures, such as reducing working time and postponing investments.

As a result, Scania continued to make a clear profit in 2009. An impressive achievement by the entire team!

I believe everyone at Scania can be proud of this. And I applaud the solidarity shown by all – with each other and with the company.

After a difficult period we are now seeing the first signs of recovery.

Scania's performance in the first quarter is very impressive – With an operating margin of 13 percent, despite weak demand in Europe. It may take some time before we see a real, lasting turnaround.

But one thing is for sure: The world needs transportation!

It needs trucks, buses and engines with the best and most efficient technology, offering the highest benefit to customers.

As soon as strong demand is back, a first-class company like Scania has all it takes to grow and expand its leading position!

Ladies and gentlemen,
The partnership between Scania and Volkswagen is of strategic importance to both companies:

For Scania it means a clear and long-term shareholder structure.
For Volkswagen, Scania fits in perfectly within our strong multi-brand Group.

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

Ever since Volkswagen became the leading shareholder in 2000, we have fully supported Scania's strategy and business model!

We stand firmly behind Scania's management led by Leif Östling. And we see great opportunities for a close cooperation in many fields:

- Scania's development and production can benefit 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.

We are now looking at how this cooperation can include MAN, where Volkswagen is a substantial shareholder.

Volkswagen, MAN and Scania have agreed that a closer cooperation between the companies is in the joint interest of all partners!

Concrete opportunities for cooperation are now closely examined. And will be driven forward jointly.

Of course, any agreement needs to be on "arms-length terms", and approved by each company's board.

We will make sure that this cooperation benefits all three companies involved. And, of course, all the shareholders of these companies!

Ladies and gentlemen,
Talking about cooperation, let me stress one crucial principle:

The Volkswagen Group believes in strong and independent brands. Indeed, this is the very foundation of our strength!

We know that Scania's independence is a cornerstone for success. So Scania will – of course – keep its own headquarters and development resources here in Södertälje, its own culture and its own unique profile.

And Scania will remain a listed company! Since it benefits from the transparency and attention of the capital market.

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

I know there was some turbulence in the Nominating Committee recently. Let me clearly say that this was unintended!

We believe such misunderstandings can be avoided by better communication between the owners. And Volkswagen – and I personally – will do what we can to promote that. Due to this reason Volkswagen has proposed that I personally – in my capacity as Chairman of the Board – will join the Nomination Committee. The corresponding proposal to amend the composition of the Nomination Committee will be presented later.

Ladies and gentlemen,
Our aim is to maximize the long-term value for all shareholders!
And, of course, for Scania's customers, employees and partners!

Volkswagen is proud to have Scania in the family!

Together, we will continue on our way to becoming the best vehicle manufacturing group in the world.

Thank you very much! ***