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Volkswagen pays SEK 200 per share to noncontrolling interest shareholders of Scania

Wolfsburg, April 21, 2015 – Volkswagen Aktiengesellschaft is paying SEK 200 plus interest of SEK 5.02 in cash per share to the noncontrolling interest shareholders of Scania who did not tender their shares in the course of Volkswagen’s offer. This was announced by Volkswagen in Wolfsburg on Tuesday, based on the corresponding decision by the responsible arbitration tribunal. Volkswagen has controlled 100 percent of the shares in Scania since January 2015.

Based on the arbitration tribunal’s decision dated February 2, 2015 which became legally binding on April 21, 2015 on the payment of the undisputed redemption amount to the noncontrolling interest shareholders in Scania, Volkswagen has paid SEK 200 plus interest per share. The interest of SEK 5.02 per share arises as a result of the Swedish Interest Act and is based on the amount of SEK 200 for the period from May 13, 2014 until the payment date. For 3,435,794 Scania shares, the total amount paid by Volkswagen is approximately SEK 704 million (approximately EUR 76 million). The final redemption amount will be determined once the squeeze-out proceeding has been finalized.

The arbitration tribunal’s decision dated November 11, 2014, resulted in Volkswagen becoming the owner of 100 percent of the shares in Scania in January 2015.

On February 21, 2014, Volkswagen Aktiengesellschaft announced a voluntary offer to the shareholders of Scania Aktiebolag to tender all shares in Scania at a price of SEK 200 in cash per share, regardless of share class. Volkswagen announced on May 13, 2014 that the offer will be completed. At the same time, Volkswagen initiated a squeeze-out for the Scania shares that were not tendered in the course of the offer.

Volkswagen Group Communications

Christine Ritz

Head of Group Investor Relations/Spokesperson for Finance

Phone: +49 (0) 53 61 / 9 – 4 98 40

Fax: +49 (0) 53 61 / 9 – 3 04 11

E-mail: christine.ritz@volkswagen.de

Marco Dalan

Spokesperson for Finance

Phone: +49 (0) 53 61 / 9 – 7 11 21

Fax: +49 (0) 53 61 / 9 – 7 94 44

E-mail: marco.dalan@volkswagen.de

www.volkswagen-media-services.com

www.volkswagenag.com

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