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Statement from the Executive Committee of Volkswagen AG's Supervisory Board

Wolfsburg, September 23, 2015 –In a meeting on Wednesday, September 23, the Executive Committee of the Supervisory Board of Volkswagen AG discussed in detail the manipulation of emissions data of Volkswagen Group diesel engines and came to the following conclusions:

1. The Executive Committee takes this matter extremely seriously. The Executive Committee recognizes not only the economic damage caused, but also the loss of trust among many customers worldwide.
2. The Executive Committee agrees that these incidents need to be clarified with great conviction and that mistakes are corrected. At the same time, the Executive Committee is adamant that it will take the necessary decisive steps to ensure a credible new beginning.
3. The Executive Committee has great respect for Chairman Professor Dr. Winterkorn's offer to resign his position and to ask that his employment agreement be terminated. The Executive Committee notes that Professor Dr. Winterkorn had no knowledge of the manipulation of emissions data. The Executive Committee has tremendous respect for his willingness to nevertheless assume responsibility and, in so doing, to send a strong signal both internally and externally. Dr. Winterkorn has made invaluable contributions to Volkswagen. The company's rise to global company is inextricably linked to his name. The Executive Committee thanks Dr. Winterkorn for towering contributions in the past decades and for his willingness to take responsibility in this critical phase for the company. This attitude is illustrious.
4. Recommendations for new personnel will be presented at the upcoming meeting of the Supervisory Board this Friday.
5. The Executive Committee is expecting further personnel consequences in the next days. The internal Group investigations are continuing at a high tempo. All participants in these proceedings that has resulted in unmeasurable harm for Volkswagen, will be subject to the full consequences.

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6. The Executive Committee have decided that the company will voluntarily submit a complaint to the State Prosecutors' office in Brunswick. In the view of the Executive Committee criminal proceedings may be relevant due to the irregularities. The investigations of the State Prosecutor will be supported in all form from the side of Volkswagen.
7. The Executive Committee proposes that the Supervisory Board of Volkswagen AG create a special committee, under whose leadership further clarifying steps will follow, including the preparation of the necessary consequences. In this regard, the Special Committee would make use of external advice. Further details about this will be decided at the Supervisory Board meeting on Friday.
8. The Executive Committee is aware that coming to terms with the crisis of trust will be a long term task that requires a high degree of consistency and thoroughness.
9. The Executive Committee will work on these tasks together with the employees and the Management Board. Volkswagen is a magnificent company that depends on the efforts of hundreds of thousands of people. We consider it our task that this company regains the trust of our customers in every respect.

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