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Statement by the Supervisory Board of Volkswagen AG

Wolfsburg, September 25, 2015 –The Volkswagen Supervisory Board consulted intensively on the current situation at its meeting today. There is absolutely no excuse for the manipulations which have deeply shocked Volkswagen. The company will leave no stone unturned in getting to the bottom of this, will call those responsible to account, and take the necessary actions. The first consequences in this regard were agreed upon at today’s meeting:

1. The Supervisory Board has authorized the Chairman to mandate German and US lawyers to objectively investigate and fully clarify the manipulation of emissions data of diesel engines.
2. The Executive Committee of the Supervisory Board will be charged with coordinating and safeguarding all necessary steps to monitor clarification until such time as a proposed committee commences its work.
3. With the information currently available the Supervisory Board recommended the immediate suspension of some employees. This process is already underway.
4. Matthias Müller will lead the Volkswagen Group going forward as the new CEO of Volkswagen AG. He is what the company needs now. Matthias Müller is exactly the right man at the right time to make a fresh start and to drive clarification of the current crisis that has hit our company with decisiveness and to draw the right conclusions. We expressly value his critical and constructive approach.
5. The Supervisory Board resolved to propose to the Extraordinary Meeting of Shareholders on November 9, 2015 to elect Mr. Hans Dieter Pötsch as a member of the Supervisory Board. The Supervisory Board intends to subsequently elect him as its Chairman.

Berthold Huber, Deputy Chairman of the Supervisory Board, said: “The test manipulations are a moral and political disaster for Volkswagen. The unlawful behavior of engineers and technicians involved in engine development shocked Volkswagen just as much as it shocked the public. We can only apologize and ask our customers, the public, the authorities and our investors to give us a chance to make amends.” The Supervisory Board today commissioned an American law firm to assist in further clarification and in preparing the necessary steps.

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