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Volkswagen announces preliminary approval of 2.0L TDI settlement program in the United States

Wolfsburg / Herndon VA, July 26, 2016 – Volkswagen AG announced today that Judge Charles R. Breyer of the United States District Court for the Northern District of California has granted preliminary approval of the settlement agreement reached on June 28 with private plaintiffs represented by the Plaintiffs’ Steering Committee (PSC) to resolve civil claims regarding eligible Volkswagen and Audi 2.0L TDI vehicles in the United States.

Individual class members will now receive notification of their rights and options under the agreement. Volkswagen will begin the settlement program immediately after the Court grants final approval to the class settlement, which is anticipated on October 18, 2016.

Under the proposed settlement, eligible customers will have two choices: (1) they can sell back their vehicle to Volkswagen or terminate their lease without an early termination penalty, or, (2) keep their vehicle and receive a free emissions modification, if approved by the U.S. Environmental Protection Agency (EPA) and the California Air Resources Board (CARB). Customers who select any of these options under the settlement will also receive a cash payment from Volkswagen. More information about the program can be found at www.VWCourtSettlement.com.

Volkswagen appreciates the constructive engagement of all the parties, under the direction of Judge Breyer and with the active participation of Special Master Robert S. Mueller III, as the settlement approval process moves forward. The parties believe that the proposed settlement program will provide a fair, reasonable and adequate resolution for affected Volkswagen and Audi customers.

NOTES TO EDITORS

The following 2.0L TDI engine vehicles are included in the proposed 2.0L TDI settlement program:

VW Beetle	VW Golf	VW Jetta	VW Passat	Audi A3
2013- 2015	2010-2015	2009-2015	2012-2015	2010-2013; 2015

Volkswagen continues to work closely with the EPA and CARB on an approved emissions modification for each of the 2.0L TDI engine vehicles listed above. Volkswagen is also trying to secure approval of a technical resolution for affected vehicles with a V6 3.0L TDI engine as quickly as possible.

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In addition to the proposed class settlement, Volkswagen has entered into a separate Consent Decree with the United States Department of Justice (acting on behalf of the EPA), CARB and the California Attorney General and a separate Partial Stipulated Order for Permanent Injunction and Monetary Judgment with the United States Federal Trade Commission regarding 2.0L TDI vehicles. Volkswagen has also resolved current and potential consumer protection claims of 44 U.S. states, the District of Columbia and Puerto Rico.

The agreements are not an admission of liability by Volkswagen. By their terms, they are not intended to apply to or affect Volkswagen's obligations under the laws or regulations of any jurisdiction outside the United States. The company continues to work to resolve other outstanding legal matters in the United States.

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