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## Volkswagen's Supervisory Board asserts claims for damages against Prof. Martin Winterkorn and Rupert Stadler

- **Supervisory Board concludes review of liability claims following extensive investigation**
- **Breach of duty of care by Prof. Martin Winterkorn and Rupert Stadler**
- **No breaches of duty by other members of the Group Board of Management**
- **Supervisory Boards of AUDI and Porsche also see breach of duty of care**

**Wolfsburg, March 26, 2021 – The Supervisory Board of Volkswagen AG has drawn a line under its clarification process and ended its investigation started in October 2015 into the causes of the diesel crisis and who was responsible for this. As a result, the Supervisory Board decided at its meeting today to assert claims for damages against the former Chairman of the Group Board of Management, Prof. Martin Winterkorn, and the former Group Board of Management member and Chairman of the Board of Management of AUDI AG, Rupert Stadler, on account of breaches of the duty of care under stock corporation law. No breaches of duty by other members of the Group Board of Management were identified.**



The law firm Gleiss Lutz carried out an extensive review of liability claims on behalf of the Supervisory Board and has now submitted the final results of its investigation to the Board. The Supervisory Board's resolution is based on the expert opinion drawn up by Gleiss Lutz, which concluded that negligent breaches of duty had occurred. The investigation covered all members of the Board of Management who were in office during the relevant period. As part of this, over 65 petabytes of data were

secured and a total of more than 480 million documents transferred to data rooms. Of these, approximately 1.6 million files were identified as relevant, screened and reviewed and over 1,550 interviews and questionings conducted. Prosecutorial investigation files, reports by the US Monitor as well as official and judicial proceedings worldwide were also evaluated and considered. The

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investigation that has now been completed was by far the most comprehensive and complex investigation carried out in a company in German economic history.

Based on the outcome of this investigation, the Supervisory Board has concluded that Prof. Winterkorn breached his duties of care as former Chairman of the Board of Management of Volkswagen AG by failing, in the period from 27 July 2015 on, to comprehensively and promptly clarify the circumstances behind the use of unlawful software functions in 2.0l TDI diesel engines sold in the North American market between 2009 and 2015. Prof. Winterkorn also failed to ensure that the questions asked by the US authorities in this context were answered truthfully, completely and without delay.

The Supervisory Board also concluded that Rupert Stadler breached his duties of care by failing, in the period from 21 September 2016 on, to ensure that 3.0l and 4.2l V-TDI diesel engines developed by AUDI and installed in EU vehicles of Volkswagen, AUDI and Porsche were investigated with regard to unlawful software functions.

The Supervisory Boards of AUDI AG and Dr. Ing. h.c. F. Porsche AG also examined the results of the investigations of the Supervisory Board of their respective companies and based their resolutions on the expert opinion drawn up by Gleiss Lutz, which concluded that negligent breaches of duty had occurred. The former members of the Board of Management of AUDI AG, Prof. Ulrich Hackenberg and Dr. Stefan Knirsch, as well as the former member of the Board of Management of Porsche, Wolfgang Hatz, are also being accused of breaches of the duty of care under stock corporation law in this regard. The specified persons will now have claims for damages asserted against them based on stock corporation law. Furthermore, claims have already been asserted against the former member of the Board of Management for the Volkswagen Passenger Cars brand, Dr. Heinz-Jakob Neußer.

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## About the Volkswagen Group:

The Volkswagen Group, with its headquarters in Wolfsburg, is one of the world's leading automobile manufacturers and the largest carmaker in Europe. The Group comprises twelve brands from seven European countries: Volkswagen Passenger Cars, Audi, SEAT, ŠKODA, Bentley, Bugatti, Lamborghini, Porsche, Ducati, Volkswagen Commercial Vehicles, Scania and MAN. The passenger car portfolio ranges from small cars all the way to luxury-class vehicles. Ducati offers motorcycles. In the light and heavy commercial vehicles sector, the products range from pick-ups to buses and heavy trucks. Every weekday, 662.600 employees around the globe are involved in vehicle-related services or work in other areas of business. The Volkswagen Group sells its vehicles in 153 countries.

In 2020, the total number of vehicles delivered to customers by the Group globally was 9.31 million (2019: 10.98 million). Group sales revenue in 2020 totaled EUR 222.9 billion (2019: EUR 252.6 billion). Earnings after tax in 2020 ended amounted to EUR 8.8 billion (2019: EUR 14.0 billion).

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