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Statement by the Supervisory Board of Volkswagen AG

Wolfsburg, February 8, 2017 – The Supervisory Board of Volkswagen AG emphatically repudiates the assertions made by Ferdinand Piëch as reported recently in the media.

A similar account, which alongside the former CEO was directed above all against a number of current and former members of the Executive Committee of the Supervisory Board, was already given by Ferdinand Piëch in spring 2016 in the context of the internal, independent investigations. This account was subsequently examined in close detail by law firm Jones Day. No evidence was forthcoming indicating the accuracy of these allegations, which were classified as implausible overall. In addition, all affected members of the Executive Committee of the Supervisory Board, acting independently of each other, have unequivocally and emphatically rejected all assertions made by Ferdinand Piëch as untrue.

The Board of Management will carefully weigh the possibility of measures and claims against Mr. Piëch.

As a general principle the Group declines to comment on ongoing investigations.

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