
Media information

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Volkswagen resumes preparations for IPO of TRATON SE

- **Board member responsible for Finance and IT, Frank Witter: “We have always clearly reiterated our intention to pursue an IPO.”**
- **TRATON CEO Andreas Renschler: “Our groundwork has been excellent and we are now fully focused on a potential IPO.”**

Wolfsburg/Munich, May 13, 2019 – Backed by approval from the Supervisory Board, the Board of Management of Volkswagen AG today resolved to go ahead with the planned IPO of TRATON SE before the summer break, depending on further developments on capital markets.

On March 13, 2019, Volkswagen AG decided not to continue with preparations for an IPO of TRATON SE in light of the difficult market environment at that time. The Board of Management did, however, state it was still aiming for an IPO once market conditions had improved.

Frank Witter, Volkswagen AG Board member responsible for Finance and IT, commented: “We have always clearly reiterated our intention to pursue an IPO. Current market assessments have encouraged us to take today’s decision.”

Andreas Renschler, Chief Executive Officer of TRATON SE and a member of the Board of Management of Volkswagen AG, said: “TRATON SE and our entire team are very well placed to resume preparations for a swift IPO. Our groundwork has been excellent and we are now fully focused on a potential IPO before the summer break.”

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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 include ranges from pick-ups, buses and heavy trucks. Every weekday, 664,500 employees around the globe produce on average 44,600 vehicles, are involved in vehicle-related services or work in other areas of business. The Volkswagen Group sells its vehicles in 153 countries. In 2018, the total number of vehicles supplied to customers by the Group globally was 10.8 million (2017: 10.7 million). The passenger car global market share was 12.3 percent. In Western Europe 22.0 percent of all new passenger cars come from the Volkswagen Group. Group sales revenue in 2018 totaled €235.8 billion (2017: €231 billion). Earnings after tax in 2017 amounted to €17.1 billion (2017: €11.6 billion).

About TRATON SE:

TRATON SE is a wholly-owned subsidiary of Volkswagen AG and a leading commercial vehicle manufacturer worldwide with its brands MAN, Scania, Volkswagen Caminhões e Ônibus, and RIO. In 2018, TRATON GROUP's brands sold around 233,000 vehicles in total. Its offering comprises light-duty commercial vehicles, trucks, and buses at 29 production and assembly sites in 17 countries. The Company had a workforce of around 81,000 employees worldwide across its commercial vehicle brands as of December 31, 2018. The Group seeks to transform the transportation system through its products, its services, and as a partner for its customers.
