

VOLKSWAGEN TRUCK & BUS

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Volkswagen Truck & Bus and Russian GAZ Group sign letter of intent

- **The core of the letter of intent is to look into possibilities of a strategic partnership between Volkswagen Truck & Bus and GAZ Group**
- **Signing with the participation of the Governor of Nizhniy Novgorod, Valery Shantsev**
- **Andreas Renschler: “With this bilateral letter of intent, we are taking another important step in our Global Champion strategy and are clearly demonstrating our commitment to the Russian market.”**
- **Manfred Eibeck: “Expansion of cooperation between the GAZ Group and Volkswagen Truck & Bus will make it possible to explore our capabilities for the development in commercial transport segments.”**

Nizhniy Novgorod, June 15, 2017 – Today, Volkswagen Truck & Bus and the GAZ Group, a part of Russian Machines Corporation consolidating the machine-building assets of the Basic Element Group, signed a letter of intent in Nizhniy Novgorod, Russia, which will enable the companies to identify the possibilities for a long-term strategic partnership. The main focus will be on the delivery and joint assembly of components as well as joint product concepts.

The Volkswagen Truck & Bus Group with its brands MAN, Scania, and Volkswagen Caminhões e Ônibus as well as the GAZ Group, which is the largest manufacturer in Russia of light-, medium- and heavy-duty commercial vehicles, already have a long-standing partnership in the bus sector. Now, this relationship of trust is to be intensified to the mutual benefit of both companies. Volkswagen Truck & Bus has a comprehensive portfolio of technologies as well as an extensive international sales network. As the largest manufacturer of vans, trucks, buses, and passenger cars in its home market, the GAZ Group has an excellent local competence and infrastructure.

Andreas Renschler, Volkswagen AG Board of Management member responsible for commercial vehicle activities and CEO of Volkswagen Truck & Bus and Manfred Eibeck, Russian Machines Chief Executive Officer, today signed the letter of intent in the presence of the Governor of Nizhniy Novgorod, Valery Shantsev, as well as representatives of the press.

As a next step, the companies will carefully examine possible projects.

Andreas Renschler: “With this letter of intent, we are taking another important step in our Global Champion strategy and are clearly demonstrating our commitment to the Russian market. The GAZ Group has a leading role in the Russian commercial vehicle market and has been a reliable partner for us for many years.”

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Manfred Eibeck: “Our joint work with the Volkswagen Group has resulted in production at GAZ facilities of approximately 200,000 Volkswagen and Skoda cars and more than 7,000 GAZ Group buses with Scania and MAN components. Expansion of cooperation between the GAZ Group and Volkswagen Truck & Bus will make it possible to explore our capabilities for the development in commercial transport segments across the globe.”

The GAZ Group’s cooperation with companies of the Volkswagen Truck & Bus Group has started more than a decade ago.

MAN has delivered more than 5,500 engines for GAZ Group’s LIAZ city buses since 2007, operating in Moscow, St. Petersburg and other major cities in Russia as well as some export markets.

With Scania the cooperation started in 2005 and resulted in the creation of CRUISE tourist coaches and VOYAGE-series inter-city coaches for sale on Russian and export markets. 1,600 GAZ Group buses were built with Scania components.

In 2014, the GAZ Group and Scania delivered more than 700 buses and coaches for the Olympic Games in Sochi. Today the companies are engaged in joint development of a new modification of CRUISE bus with new interior design, improved customer features and Advanced Driver Assistance Systems (ADAS). The coach will be offered as the optimal solution for transportation of teams and fans in the cities of Russia, hosting 2018 FIFA World Football Cup.

In the first quarter of 2017, Volkswagen Truck & Bus sold 1,390 trucks in the Russian market doubling the previous year’s figure. After a successive market decline since 2012 and a moderate rebound in 2016, the Russian truck market saw a significant increase in demand in the first quarter of 2017 with strong overall growth of about 40%. The total truck market volume amounted to roughly 12,500 units.

Volkswagen Truck & Bus GmbH is a wholly-owned subsidiary of Volkswagen AG and is a global leader in commercial vehicles with its brands MAN, Scania, and Volkswagen Caminhões e Ônibus. In 2016, the brands of Volkswagen Truck & Bus sold a total of 184,000 vehicles. Its product range includes light-, medium- and heavy-duty trucks as well as vans and buses that are manufactured at 25 sites in 17 countries. As of December 31, 2016, the Company employed 77,000 people at all commercial vehicle brands worldwide. The Group is committed to driving transportation to the next level — in terms of products, services, and as a partner for its customers.