

Press release concerning Directors' Dealing

Volkswagen Aktiengesellschaft having its shares listed on the Stock Exchange of Milan and in Germany, Belgium, France, Great Britain, Japan, Luxembourg, The Netherlands, Spain and Switzerland, taking in consideration articles 2.6.3, 2.6.4, 2.6.4 bis of the rules for the markets organized and managed by the Italian Exchange hereby communicates that, according to § 15 of the German Securities Trading Act, members of the Managing Board and the Supervisory Board are subject to the following obligations:

- Disclosure of sales and acquisitions of shares of the company and related financial papers
- If the total value of all sales and acquisitions within 30 days is at least 25,000 Euro, disclosure without delay
- Written notices to the company and to the Federal Financial Supervisory Authority; publication by the company on its homepage without delay

The company hereby communicates its undertaking to provide Borsa Italiana with the required information concerning Directors' Dealing described without delay and to publish the same information on the company's website (www.volkswagen-ir.de).

Volkswagen AG

Wolfsburg, June 2003