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Volkswagen in the United States: An Evolving Growth Story

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Disclaimer

This presentation contains forward-looking statements and information on the business development of the Volkswagen Group. These statements may be spoken or written and can be recognized by terms such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “will” or words with similar meaning. These statements are based on assumptions relating to the development of the economies of individual countries, and in particular of the automotive industry, which we have made on the basis of the information available to us and which we consider to be realistic at the time of going to press. The estimates given involve a degree of risk, and the actual developments may differ from those forecast.

Consequently, any unexpected fall in demand or economic stagnation in our key sales markets, such as in Western Europe (and especially Germany) or in the USA, Brazil or China, will have a corresponding impact on the development of our business. The same applies in the event of a significant shift in current exchange rates relative to the US dollar, sterling, yen, Brazilian real, Chinese renminbi and Czech koruna.

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Agenda

Volkswagen Group sales update

Volkswagen's profitable growth in the U.S. market

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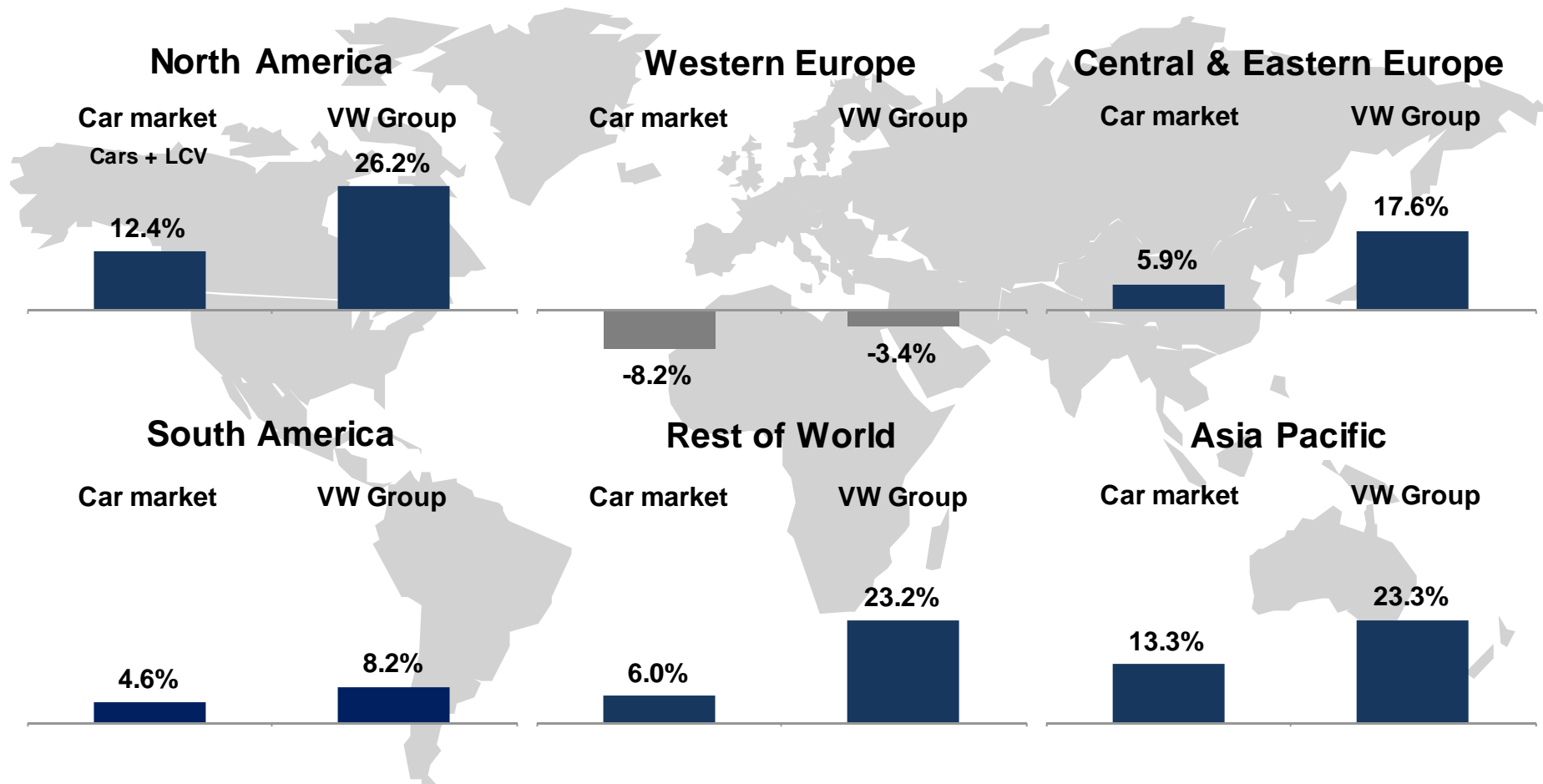
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World Car Market vs. VW Group Deliveries to Customers¹⁾

January to December 2012 vs. 2011

World: Car market: 7.2% VW Group: 11.2%

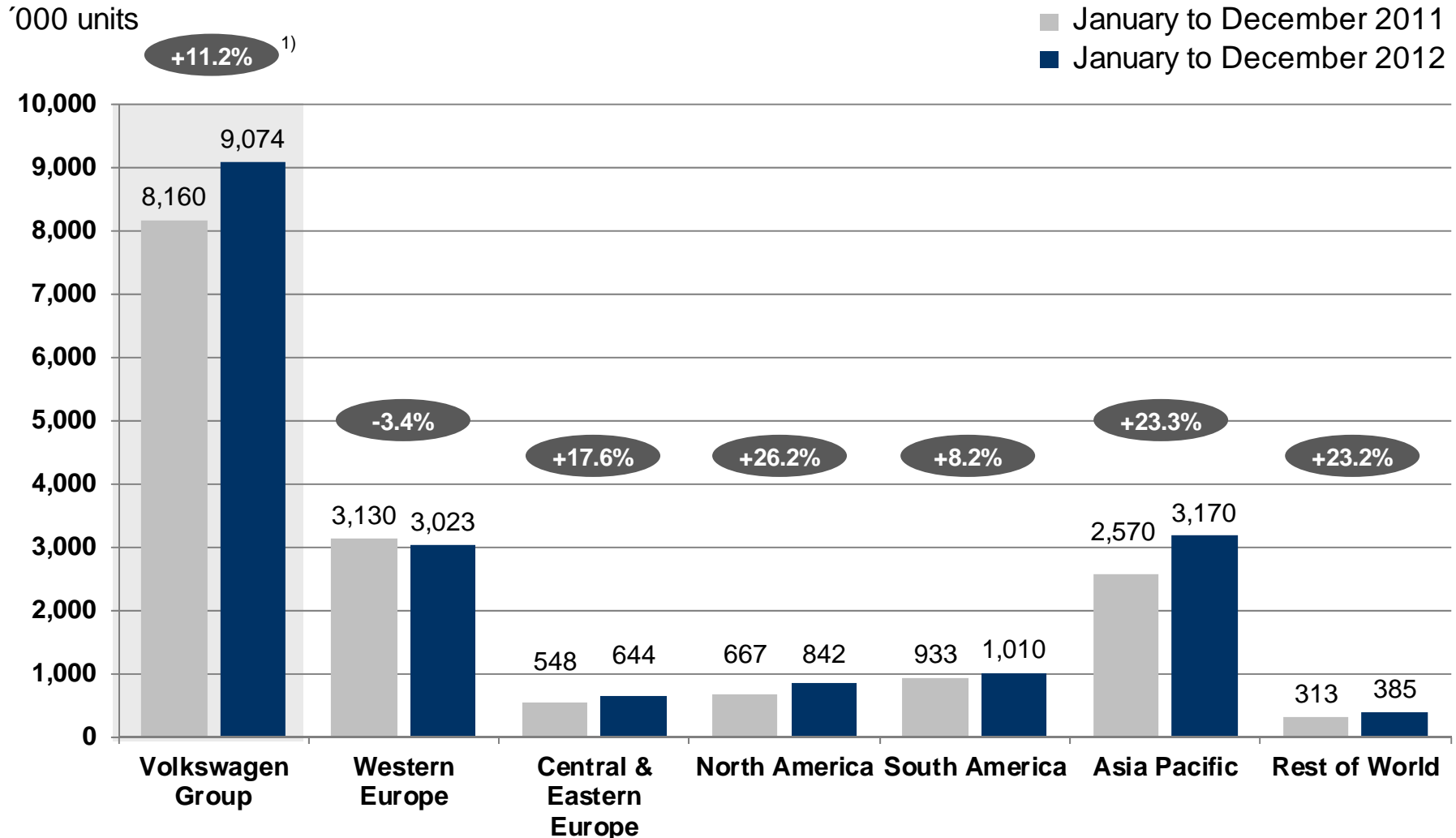


¹⁾ Figures incl. Porsche (since 08/12); excl. Scania and MAN

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Volkswagen Group – Deliveries to Customers by Markets¹⁾ January to December 2012 vs. 2011

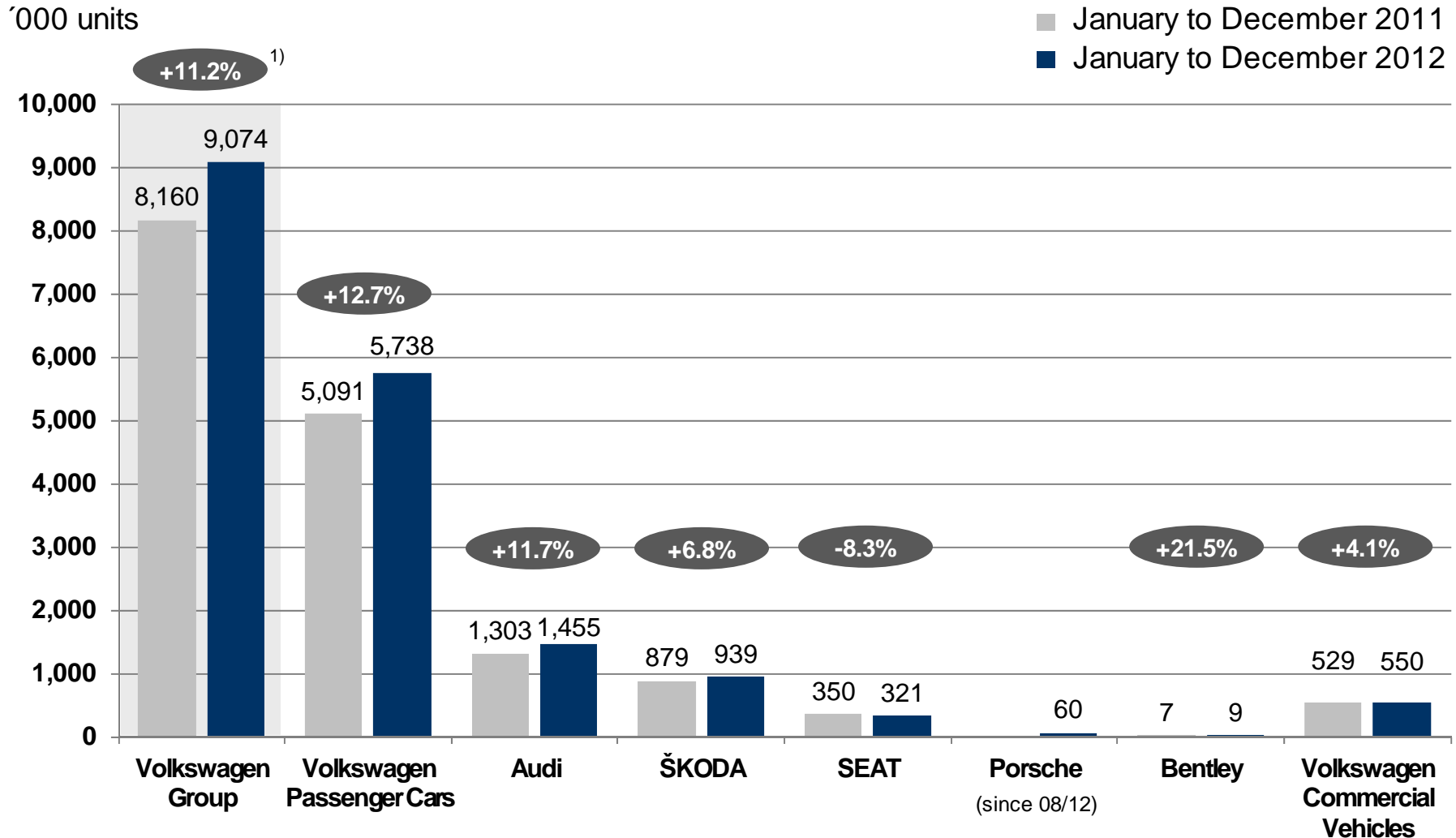


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Volkswagen Group – Deliveries to Customers by Brands¹⁾ January to December 2012 vs. 2011



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Agenda

Volkswagen Group sales update

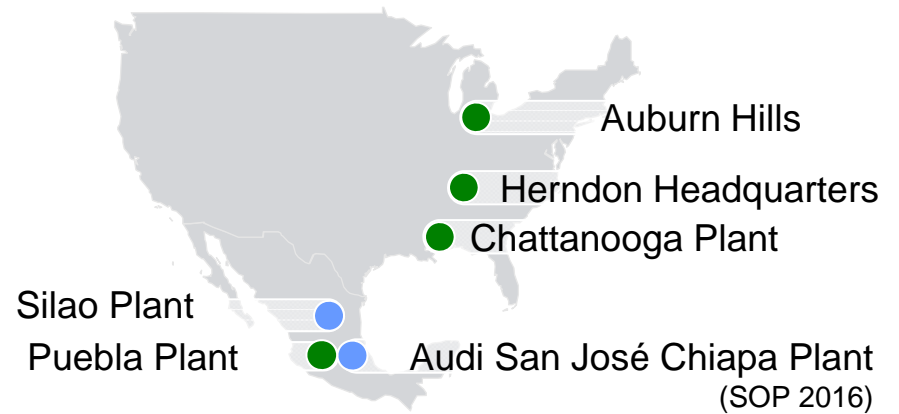
Volkswagen's profitable growth in the U.S. market

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Volkswagen Group in America – Writing a New Chapter

U.S. is creating profitable growth through localized models and by working as one Group

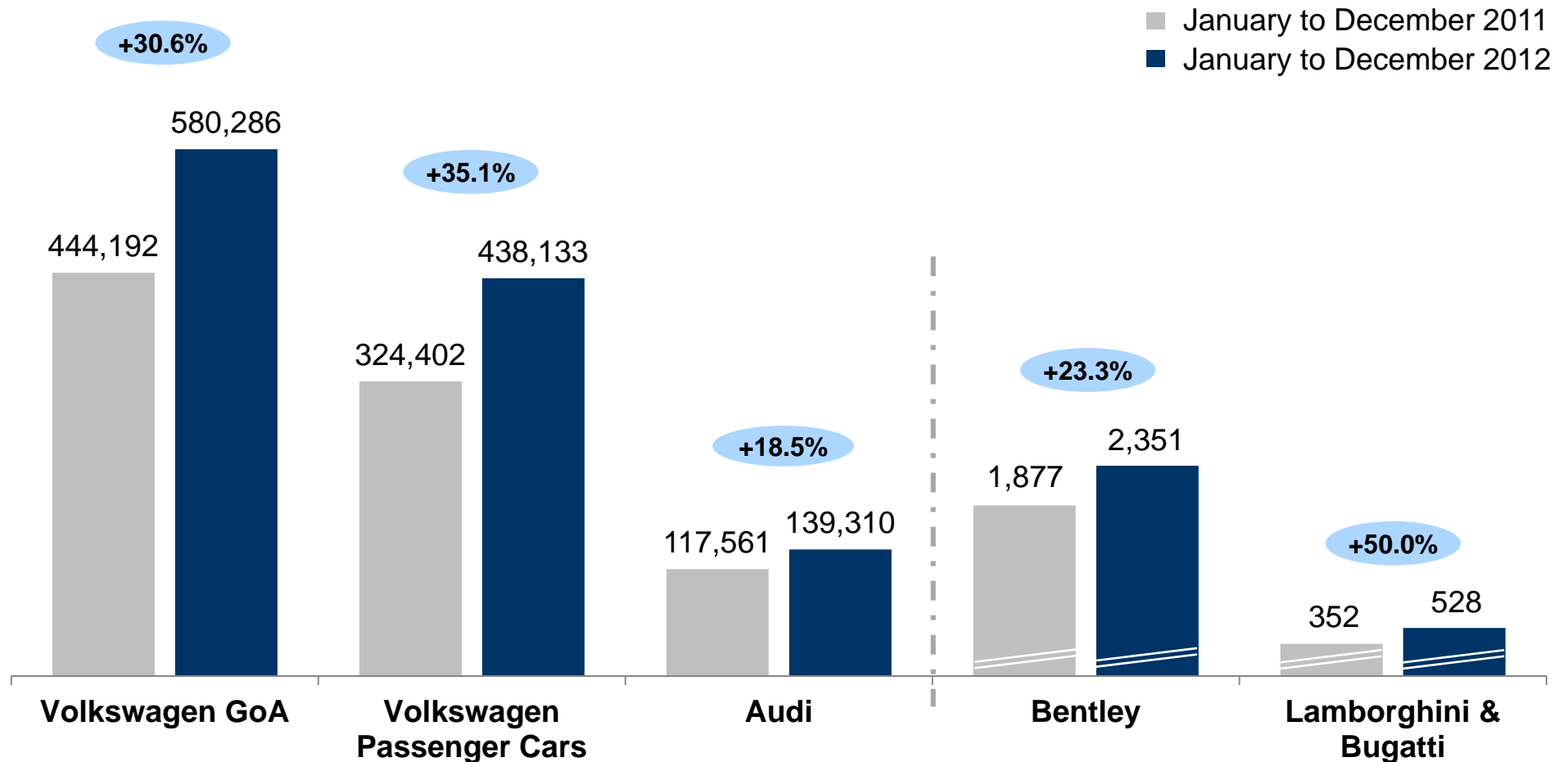


¹ Global Volkswagen Group Targets/Strategy 2018

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Volkswagen Group of America – Deliveries to Customers by Brands January to December 2012 vs. 2011



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Volkswagen Brand Momentum Continued in 2012

Best sales since 1973

Delivered twice the volume sold in 2009

Best market share in 29 years at 3.0%

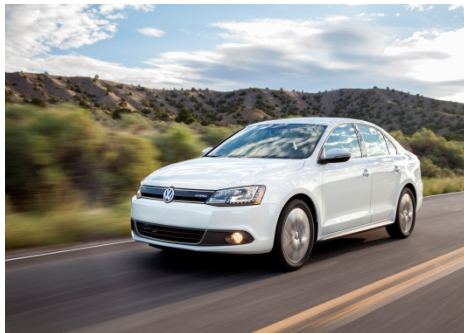
2010: 20.3% Year-over-year Sales Increase

2011: 26.3% Year-over-year Sales Increase

2012: 35.1% Year-over-year Sales Increase



Das Auto.



Jetta Hybrid SEL



Beetle
Convertible Turbo



Passat

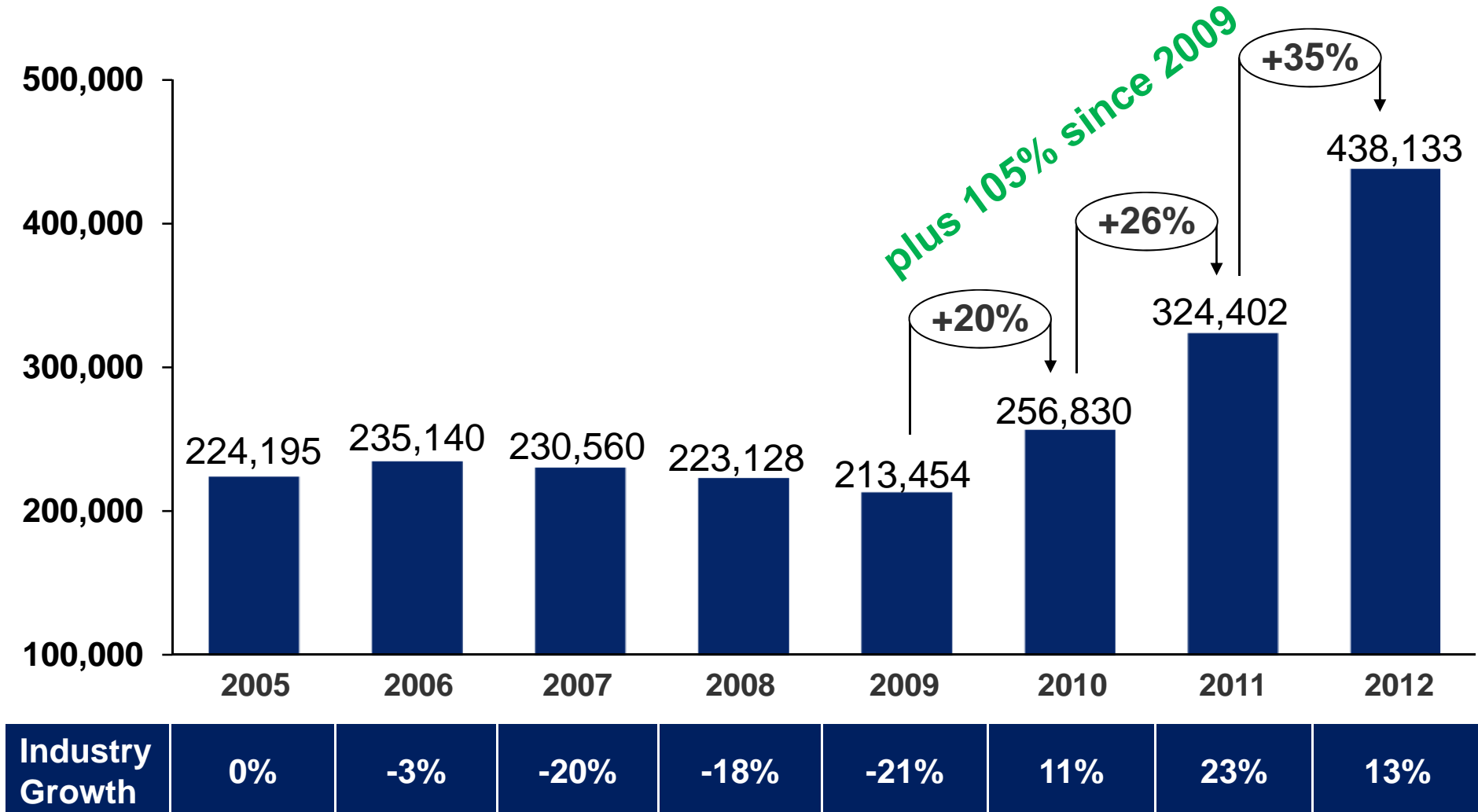


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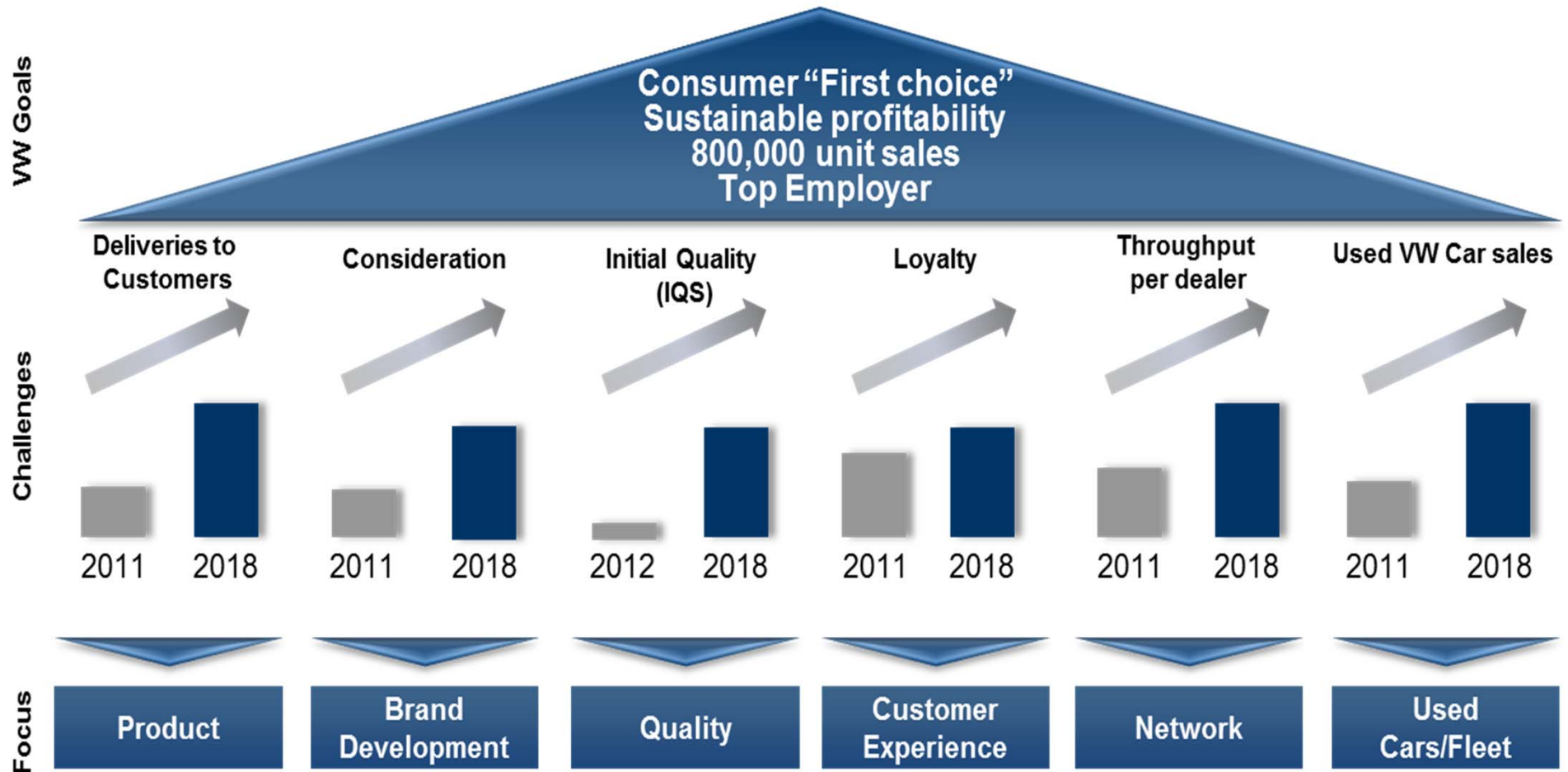
Significant Step-Up in U.S. Volkswagen Brand Sales



Source: Autodata, Volkswagen



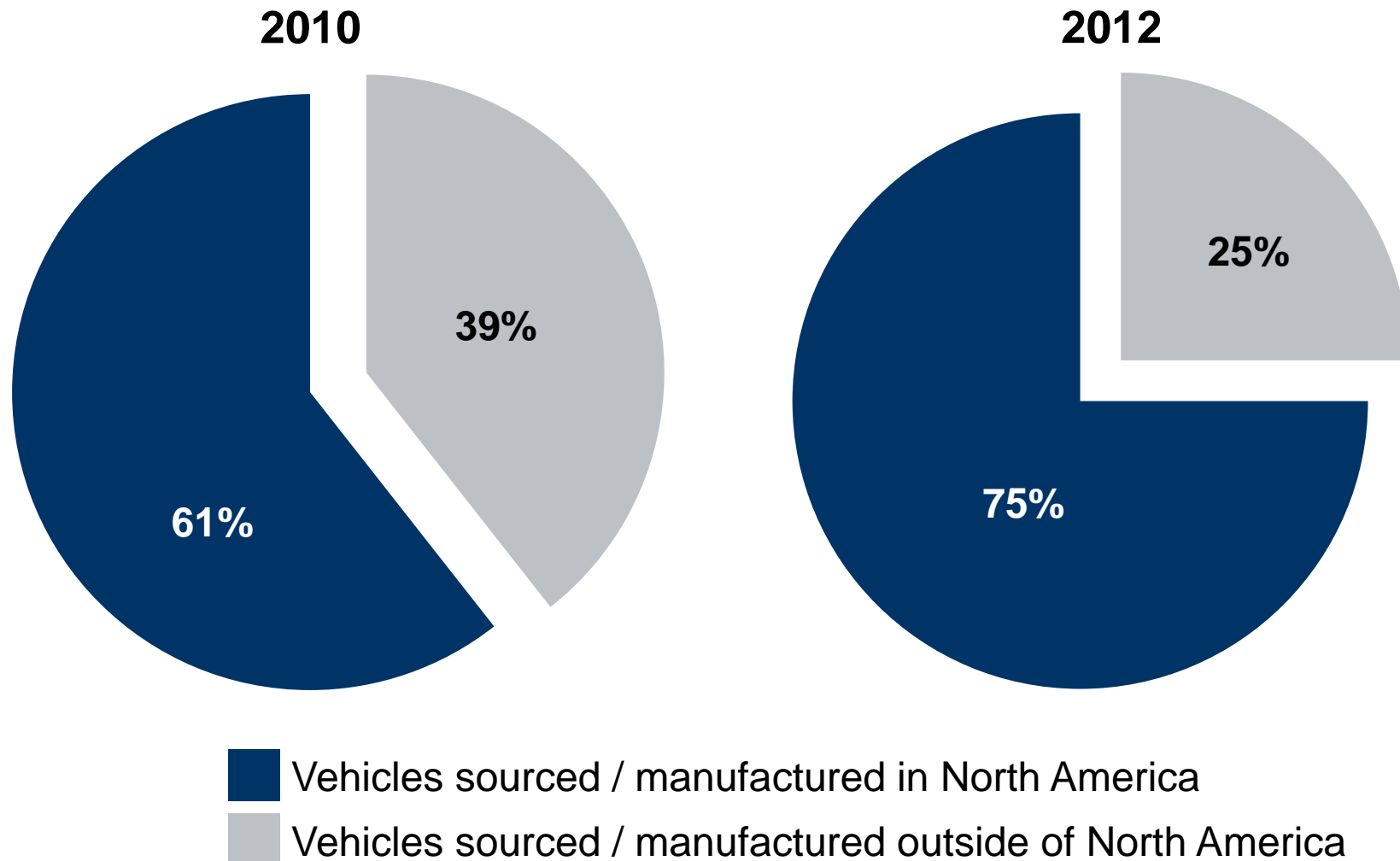
mach 18 Volkswagen Brand






Increased Localization Supports Positive Sales Development

Percentage of delivered vehicles by origin; Volkswagen brand






Award-winning: The All New Passat



Car of the Year 2012



Top Safety Pick 2011



**2012
Kelley Blue Book®
10 Best Family Cars**
www.kbb.com

**Best Family Car of 2012 and
Best Sedan under \$25,000**



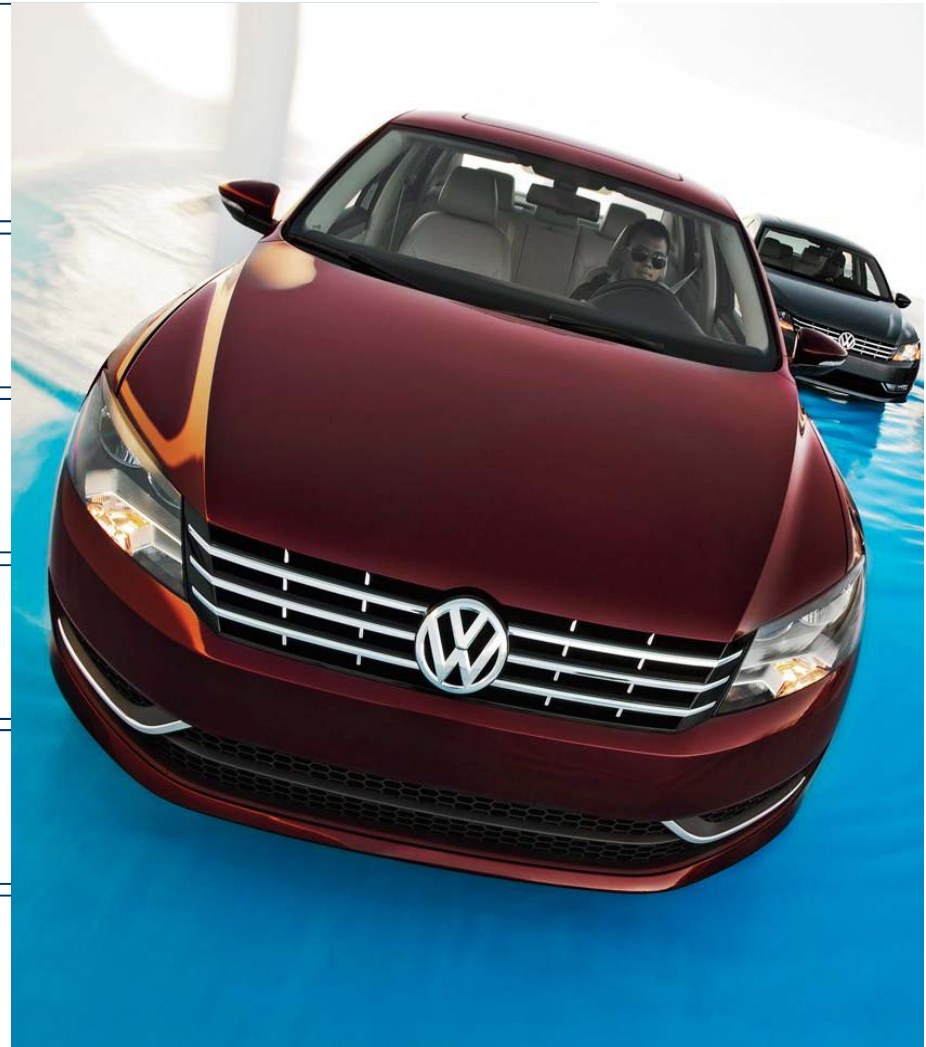
**The Family Vehicle
of the Year 2012**



Best of 2012



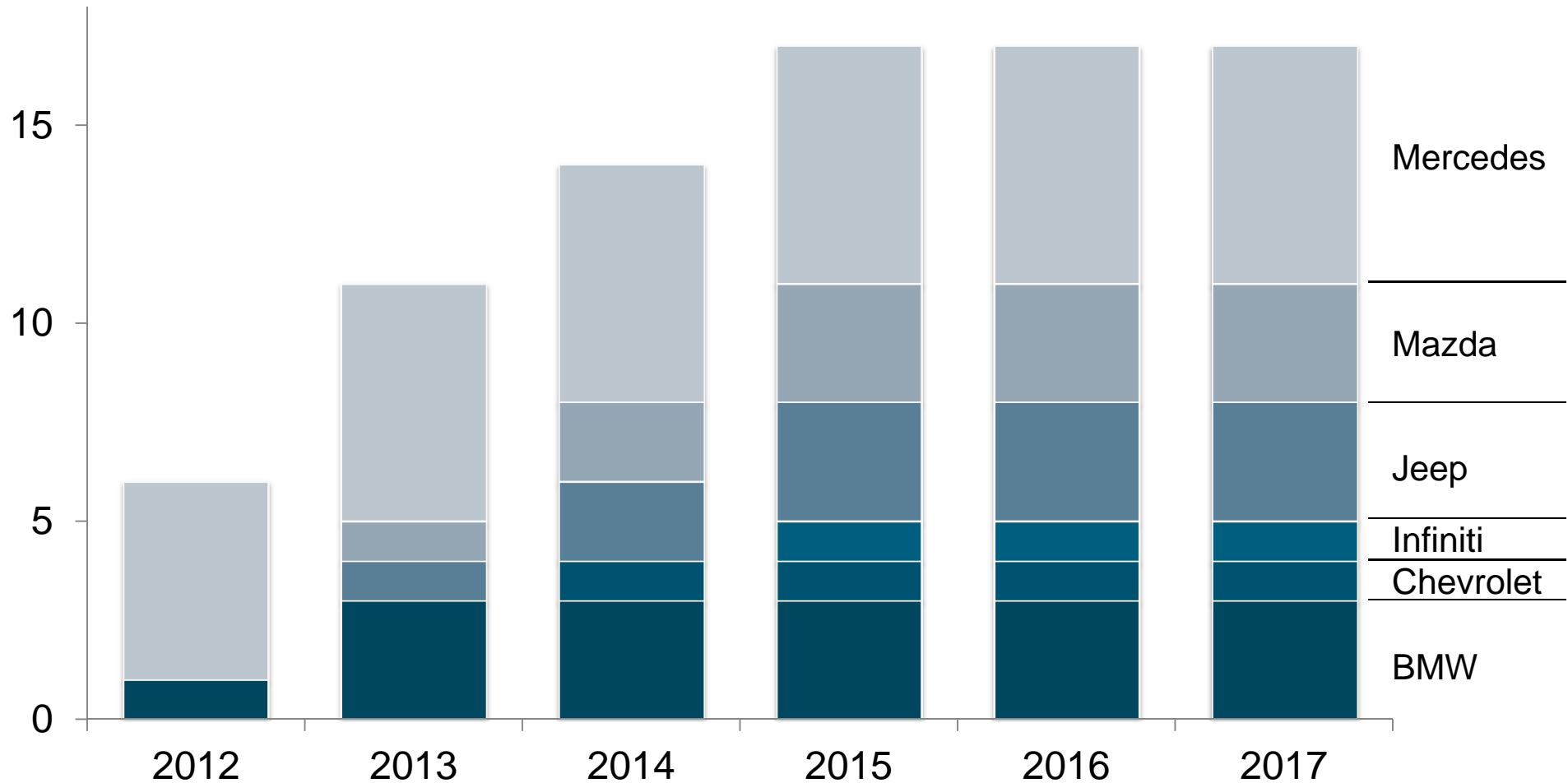
**Winner of
Hot Six Comparison**





Competitor Introductions will Increase Diesel Awareness

Expected number of competitor models¹⁾ (excl. Volkswagen/Audi/Porsche)



¹⁾ Excluding pick-up trucks

Source: Market research by Volkswagen Group of America, Inc.



Volkswagen Brand Models Recommended by Consumer Reports Increase From Six to Ten

Recommendation History of Models																		
	Beetle 2.5L	CC 2.0T	Eos	GTI	Golf 2.5	Golf TDI	Jetta GLI	Jetta 2.5L	Jetta TDI	Sportwagen 2.5L	SportWagen TDI	Passat 2.5L	Passat 3.6L	Passat TDI	Routan	Tiguan	Touareg TDI	
2010		✓		✓	✓	✓				✓	✓						✓	
2011				✓	✓	✓				✓	✓						✓	
2012		✓	✓		✓	✓			✓	✓	✓	✓		✓			✓	

Volkswagen Group of America Business Objectives for 2013



- Volkswagen Group of America achieved more than 95% volume growth since 2009: Continue to build on foundations that contribute to sustainable and profitable growth
- Outperform market in 2013
- Continue sales momentum in 2013 and aim to sell over 600,000 units – the first time ever
- Market forecast approximately 15.0 million units in 2013, depending on economic conditions
- On a consolidated basis, Volkswagen Group of America has set its sights on moving into the black this year

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