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VOLKSWAGEN

AKTIENGESELLSCHAFT

Wolfsburg

WKN: 766 403

ISIN: DE 0007664039

**Notification pursuant to Article 30b, Section 1, Sentence 1 No. 2 German Securities
Trading Act (*Wertpapierhandelsgesetz*)**

(Notification of the issue of new shares)

On June 3, 2014, the Board of Management of Volkswagen Aktiengesellschaft resolved with the approval of the Supervisory Board to exercise in part the authority granted to it by the Annual General Meeting on April 19, 2012 (authorized capital) and to increase the share capital of the company by €26,806,282.24 by issuing 10,471,204 non-voting preferred bearer shares each with a proportionate interest in the share capital of €2.56. The shares were issued with full dividend rights from January 1, 2014 under exclusion of the preemptive rights of the shareholders against cash contribution.

The execution of the capital increase was entered into the Commercial Register of the District Court of Braunschweig (HRB 100484) on June 6, 2014.

Wolfsburg, June 2014

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The Board of Management