

VOLKSWAGEN

AKTIENGESELLSCHAFT

Release according to Article 27a, Section 2 of the Wertpapierhandelsgesetz (WpHG – the German Securities Trading Act) with the Aim of a Europe-wide distribution

Release according to Article 27a, Section 2 of the WpHG Notification according to Article 27a, Section 1 of the WpHG

Ahorner Alpha Beteiligungs GmbH, Grünwald, Germany, Ahorner Beta Beteiligungs GmbH, Grünwald, Germany, Louise Daxer-Piech GmbH, Salzburg, Austria and Ahorner Holding GmbH, Salzburg, Austria, (the “**notifying parties**”) notified VOLKSWAGEN AKTIENGESELLSCHAFT, Wolfsburg, Germany, on September 11, 2013 with reference to their notification of changes in voting rights in accordance with article 21, section 1 of the WpHG on September 11, 2013 and the exceeding of the voting rights threshold of 50%, in accordance with article 27a, section 1, sentence 1 of the WpHG of the following:

“The exceeding of the voting rights thresholds is due to the initial attribution of voting rights (article 22, section 1 no. 1 of the WpHG) held by a subsidiary of the notifying parties and not because of a purchase of shares.

1. Aims underlying the acquisition of the voting rights (Article 27a, Section 1, Sentence 3 of the WpHG)

- a) The transaction underlying the attribution of the voting rights does not serve to generate a trading profit for the notifying parties, nor is it designed to implement strategic objectives.
- b) The notifying parties do not plan to acquire further voting rights within the next twelve months by means of a purchase or by any other means.
- c) The notifying parties do not currently intend to exert an influence on the appointment or removal of members of the issuer’s administrative, managing and supervisory bodies.
- d) The notifying parties do not intend to bring about a material change in the issuer’s capital structure, in particular as regards the ratio between equity financing and debt financing, and the dividend policy.

2. Source of the funds used (Article 27a, Section 1, Sentence 4 of the WpHG)

The voting rights were acquired solely by way of the attribution of voting rights (article 22, section 1 no. 1 of the WpHG). No equity funds or debt funds were used to finance the acquisition of the voting rights.”

Wolfsburg, September 13, 2013

VOLKSWAGEN AKTIENGESELLSCHAFT
The Board of Management