

**NOTICE OF DELISTING OF THE ORDINARY SHARES AND PREFERRED  
SHARES OF VOLKSWAGEN AKTIENGESELLSCHAFT FROM THE  
LUXEMBOURG STOCK EXCHANGE**

At their board meeting on October 22, 2019, the Board of Management of Volkswagen Aktiengesellschaft ("**Volkswagen AG**" or the "**Company**") agreed to apply for the voluntary delisting and withdrawal from trading of Volkswagen AG's ordinary shares (ISIN DE0007664005) (the "**Ordinary Shares**") and preferred shares (ISIN DE0007664039) (the "**Preferred Shares**", and together with the Ordinary Shares, the "**Shares**") from the Luxembourg Stock Exchange (the "**LuxSE**").

Volkswagen AG will maintain the primary listing of the Shares at the Frankfurt Stock Exchange ("**FSE**") following the delisting from the LuxSE. As the volume of trading of the Shares on the LuxSE is low and the Company's Shares will continue to be traded on the FSE, Volkswagen AG believes that the impact of delisting the Shares from the LuxSE on its shareholders will be negligible.

The Luxembourg Stock Exchange approved the Company's voluntary request to delist the Ordinary Shares and Preferred Shares of Volkswagen Aktiengesellschaft from the Official List of the LuxSE.

The cancellation of the listing and of trading in the Shares on the LuxSE will take effect on December 6, 2019.

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