

- Check against delivery -

**Frank Witter
Statements at the
Annual Media Conference
on March 13, 2018**

- Part II –

“At EUR 230.7 billion, the Group’s sales revenue was up 6.2 percent on the prior-year, which was a new record.”

“Operating profit increased by EUR 6.7 billion to EUR 13.8 billion. Even after deducting special items, this is the best operating profit that the Volkswagen Group has ever achieved.”

“Net cash flow is a reflection of our strong operating business and is impressive evidence of our financial strength.”

“We remain committed to our goal to reduce the ratio of both capex and R&D to 6% by 2020 at the latest.”

“The Board of Management and the Supervisory Board are pleased to be able to propose a dividend of EUR 3.90 per ordinary share and EUR 3.96 per preferred share to shareholders.”

“The results of the year 2017 demonstrate, we are actively shaping the transformation of our company. And we will not cease in our efforts in 2018.”