

*ADR unregistered rights offering / final rate announcement*

## Volkswagen AG (“Volkswagen”)

**April 20, 2010**

JPMorgan announces the proceeds due American Depositary Receipt (“ADR”) holders with respect to the unregistered rights offering from Volkswagen (OTC: VLKAY and VLKPY).

Because neither the rights nor the shares issued upon exercise thereof were registered with the Securities and Exchange Commission under the Securities Act of 1933, as amended, JPMorgan Chase Bank, N.A. as depositary, sold the rights it received on account of the ordinary and preferred shares underlying the outstanding Volkswagen American Depositary Shares (“ADSs”).

The proceeds received permit a net distribution per Volkswagen ADR as follows:

<b>Net proceeds per ADR:</b>	\$ .212092
<b>ADR record date:</b>	April 30, 2010
<b>ADR payment date:</b>	May 7, 2010
<b>Ordinary share CUSIP:</b>	928662 30 3
<b>Ordinary share Symbol:</b>	VLKAY
<b>Ratio:</b>	5 ADRs: 1 Ordinary Share
<b>Preferred share CUSIP:</b>	928662 40 2
<b>Preferred share Symbol:</b>	VLKPY
<b>Ratio:</b>	5 ADRs : 1 Preferred Share
<b>Traded:</b>	OTC
<b>Country of incorporation:</b>	Germany
<b>Industry:</b>	Automobiles
<b>Depositary:</b>	JPMorgan Chase Bank, N.A.
<b>Custodian:</b>	BNP Paribas, Deutschland

In connection herewith, our books will remain closed for issuances and cancellations through the close of business April 30, 2010 (the ADR record date). Our transfer books, however, will remain open.

For further information, please contact:

<b>JPMorgan Service Center</b>	<b>ADR Settlements</b>
800-990-1135	302-552-0230

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