

VOLKSWAGEN TRUCK & BUS

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Volkswagen Truck & Bus continues upward trend in the first six months

- **More than 89,000 trucks and buses sold in the first six months of 2016 (+3%)**
- **Truck sales in Western Europe up 15%**

Brunswick, July 21, 2016 — Volkswagen Truck & Bus has sold 89,640 trucks and buses in the first three months of 2016, up 3% on the prior-year level.

During the first six months, MAN Truck & Bus sold 39,700 units (+4% compared with the prior-year period) and Scania 40,310 units (+9%). The developments in South America continued to be a challenge. MAN Latin America sold 10,130 vehicles from the brands Volkswagen Caminhões e Ônibus and MAN, down 19% as against the first six months of 2015. All brands of Volkswagen Truck & Bus GmbH increased their unit sales in the second quarter as against the previous quarter; the Group posted an overall increase of 14%.

In the first six months, Volkswagen Truck & Bus recorded an increase in sales of 4% which equals the sale of 82,070 trucks. The development of the markets continued to vary by region: the Western European markets showed a positive development with a sales increase of 15%. Especially France, Italy, and the United Kingdom stepped up their game. Unit sales in Central and Eastern Europe also saw a significant increase in unit sales. The persistently difficult economic and political situation prompted a decrease in unit sales in Russia. In Brazil, truck sales declined by 19% in the first six months. This was due to the continued difficult macroeconomic environment and more difficult financing conditions.

Volkswagen Truck & Bus sold 7,570 units in the first six months in the bus business, down 6% as against the previous year.

“Thanks to strong demand in Europe and a highly competitive range of vehicles, we have succeeded in increasing our unit sales in the first six months. We are also optimistic for the next six months. We are very pleased with the current development at the Volkswagen Truck & Bus Group. We tackle important issues together, implement quickly, and remain firmly focused on our goals: to become global champion within the next decade, said Andreas Renschler, CEO of Volkswagen Truck & Bus GmbH and Member of the Board of Management of Volkswagen AG.

MAN Truck & Bus is more actively involved in shaping the digital transformation of the commercial vehicles industry: in May, the Company went one important step further to becoming a service provider of intelligent transportation solutions by investing in the U.S.

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startup FR8. In Silicon Valley, California, FR8 is developing a uniform IT platform for shippers, transportation companies, and drivers. Volkswagen Truck and Bus will transfer the experiences they make in the U.S. to business models in Europe.

Despite the difficult environment, MAN Latin America inched up its sales by 17% compared with the previous quarter with its brands Caminhões e Ônibus and MAN. The initiative of strengthening the dealer networks in Brazil and the export markets and expanding the product portfolio revealed first results.

Since June, electrified trucks from Scania have gone into the testing phase on a two-kilometer test track in Sweden. An overhead wire supplies electric power at all times. Scania is planning to expand its service Scania Maintenance with another feature. In addition to its mileage-based service, Scania is now introducing the option to have vehicles serviced on flexible maintenance plans. Thanks to continuously monitoring and assessing the operating data, vehicles can now be called in for service when maintenance is needed. This will help to minimize unplanned visits to the workshop and ensure that preventive maintenance can be carried out in time. This helps to avoid vehicle downtimes. The option of flexible maintenance schedules will be available in all European markets by the end of 2016.

After its start-up period last year, Volkswagen Truck & Bus is firmly on track for the second half of 2016. Thanks to the realignment of its truck and bus brands, Volkswagen Truck & Bus GmbH managed to decouple the truck processes from those for passenger cars. The commercial vehicle brands have already increased their collaboration significantly. Volkswagen Truck & Bus's matrix organization is paying off as planned: areas such as development, finance, HR, or procurement are now organized as cross-divisional functions. Synergies in procurement in particular have by now saved around €200 million per annum. But this is not the only area where we can see progress: in June, employees of the Holding relocated to the new Company headquarters in Braunschweig.

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