

30 October 2008

Preliminary fair values assigned to Scania's assets and liabilities for VW's financial reporting of Scania

As a consequence of Volkswagen's acquisition of Investor AB and the Wallenberg Foundations block of shares in Scania effective July 22, 2008, Volkswagen's shareholding in Scania fulfils the criteria of a business combination and has to be treated in accordance with the financial reporting standard IFRS 3 "Business Combinations" in the financial reporting of Volkswagen. The standard requires the purchase price to be allocated to all assets and liabilities acquired.

Since Scania is not a wholly owned subsidiary of Volkswagen and the company's shares continues to be listed on the OMX Nordic Exchange Stockholm, Scania is prohibited from selectively providing Volkswagen with price sensitive financial information, except were the same is required in order for Volkswagen to fulfil its statutory reporting obligations.

Based hereon and in order to limit the information provided to Volkswagen, Scania has since July 22nd, with the assistance of independent valuation expertise, assigned preliminary fair values to its assets and liabilities according to the principles and methods of IFRS 3, to be used in Volkswagen's purchase price allocation. Future financial reports to be published by Scania are not affected by the assigned fair values in Volkswagen's reporting of its holding in Scania.

In order to ensure that all shareholders have the same information Scania hereby publishes the preliminary fair value adjustments that Scania has assigned to its assets and liabilities in accordance with the above:

Assets in Scania have preliminary fair values of about SEK 38.5 billion above carrying amounts and consist mainly of:

- Intangible assets were assigned a value of about 28 billion above the book value, consisting of 19 billion assigned to the Scania trade name, customer relationships and to order backlog and of 9 billion assigned to Scania's technology.
- Tangible fixed assets and lease assets were about 7.5 billion higher than book values.
- Other assets, mainly inventory, increased book value by about 3 billion.

Liabilities in Scania have preliminary fair values of about SEK 11.5 billion above carrying amounts and consist mainly of deferred tax on the fair value adjustments.

The above values constitute only a part of Volkswagen's complete purchase price allocation. Financial projections used in Volkswagen's purchase price allocation are

based on Volkswagen's own projections for Scania. Fair values could be subject to changes as a consequence of further analysis and the forthcoming audit.

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Scania is one of the world's leading manufacturers of trucks and buses for heavy transport applications, and of industrial and marine engines. A growing proportion of the company's operations consists of products and services in the financial and service sectors, assuring Scania customers of cost-effective transport solutions and maximum uptime. Employing 35,000 people, Scania operates in about one hundred countries. Research and development activities are concentrated in Sweden. Production takes place in Europe and South America, with facilities for global interchange of both components and complete vehicles. In 2007, invoiced sales totalled SEK 84.5 billion and the net income amounted to SEK 8.5 billion. Scania press releases are available on the Internet at www.scania.com

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