

President of Volkswagen AG reiterates the commitment of the group to Spain

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Dr. Martin Winterkorn, president of the Volkswagen AG Board of Directors, has participated in the Hispano-German Entrepreneurs Meeting, which took place in the executive headquarters of the government, and which counted on the presence of the President of Government, Mariano Rajoy, and the German Chancellor, Angela Merkel.

"Volkswagen will continue its close link with Spain in the future," assured Dr. Winterkorn during his address before the heads of the principal German and Spanish companies. According to the president of the Volkswagen Group, Spain has played an exemplary role in the last few weeks, having taken brave but successful decisions. "Of course, results are not achieved from one day to the next, but the direction is the correct one. I am sure that they will be achieved," he added.

The President of the Volkswagen AG Board of Directors highlighted the role of the Group within the automobile industry in Spain: "The activities of our Group represent 25% of the Spanish automotive industry and, with the SEAT brand, Volkswagen and Audi, we are among the companies with the highest volume of business in Spain. Besides, we are the major industrial investor in the area of research and development, and we employ more than 18,000 people between the factories of Pamplona and SEAT Martorell."

Regarding the current situation of the automobile market Dr. Winterkorn pointed out: "It is true that SEAT is especially suffering the steep drop of the domestic Spanish market, but it is also true that it has the product and the adequate team, so that when the market recuperates, the brand will grow exponentially. SEAT will continue to be a fundamental element in the global strategy of the Volkswagen Group," he added.

Dr. Winterkorn also made reference to "the high rate of youth unemployment," which poses "a complicated mortgage upon the future of Europe. Facing it should be the political as well as the economic objective." He also confirmed the commitment of the company to future generations: "With the 'Start Up Europe' Program, we are creating professional opportunities for young engineers. And also here in Spain we are manifesting our commitment with the implementation of dual training," he said.

"The Volkswagen Group is a perfect example for demonstrating that the 'European Idea' has future potential. We have 12 brands in 7 countries of the EU that work together successfully. At Volkswagen, we believe in Europe. And we are willing to give our support so that Spanish and European industries can be strong and solvent in the future," he concluded.

About SEAT:

SEAT is the only company in its sector with the full-range capacity to design, develop, manufacture and market cars in Spain, including its Altea

(<http://www.seat.co.uk/content/uk/brand/en/models/altea/discover.html>) estate car

(<http://www.seat.co.uk/content/uk/brand/en/models/seat-range/seat-range.html>). A member of the Volkswagen Group, the multinational has its headquarters in Martorell (Barcelona), exporting approximately 80% of

its vehicles to 75 countries. SEAT is market leader in Spain, and in 2011 had a total turnover of more than 5.0 billion euros, with overall deliveries amounting to 350,000 units. A full list of car dealers (<http://www.seat.co.uk/content/uk/brand/en/contact/find-a-dealer.html>) carrying SEAT's vehicles can be found on the SEAT website.

SEAT Group employs more than 14,000 professionals at its three production centres in Barcelona - Zona Franca, El Prat de Llobregat and Martorell, where it manufactures the highly successful Ibiza and Leon, amongst other models. The Volkswagen Group production facility at Palmela in Portugal supplies the SEAT Alhambra and the factory in Bratislava (Slovakia) manufactures the SEAT Mii.

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