

Further milestone: TRATON becomes an SE

- **Annual Shareholders Meeting of TRATON AG resolves transformation into TRATON SE**
- **New legal form emphasizes Group's international identity**
- **New Supervisory Board and Executive Board of TRATON SE appointed**
- **Andreas Renschler: "The business form gives us the opportunity to even more closely integrate the regional companies within the TRATON GROUP and position ourselves even better in the global arena with a European corporate identity."**

Munich, December 20, 2018 – TRATON has formally undertaken the transformation into a European company. After its entry into the commercial register, which is expected to take place in a few weeks, the company will operate under the name "TRATON SE" – thus reflecting the Group's international identity. TRATON expects the company's new legal form to yield positive effects: "The SE business form gives us the opportunity to even more closely integrate the regional companies within the TRATON GROUP and position ourselves even better in the global arena with a European corporate identity," said Renschler.

The Annual Shareholders Meeting of TRATON AG had approved the transformation of the legal form on December 14, 2018 and also appointed the members of the Supervisory Board in this connection. In today's constituent meeting, the Supervisory Board selected Hans Dieter Pötsch as its Chairman and Athanasios Stimoniariis as its Deputy Chairman. Half of the Supervisory Board's 20 members are employee representatives from the European sites, and employees from these locations will also be represented on the future SE works council.

The nine additional members from shareholders side are: Dr. Manfred Döss (Volkswagen AG), Gunnar Kilian (Volkswagen AG), Dr. Albert Kirchmann, Dr. Julia Kuhn-Piëch, Nina Macpherson, Dr. Dr. Christian Porsche, Dr. Wolf-Michael Schmid, Hiltrud Werner (Volkswagen AG), Frank Witter (Volkswagen AG). The following nine additional representatives of the employee side were appointed to the Supervisory Board of the future TRATON SE: Torsten Bechstädt (Volkswagen AG), Mari Carlquist (Scania), Jürgen Kerner (IG Metall), Lisa Lorentzon (Scania), Bo Luthin (IF Metall), Michael Lyngsie (Scania), Bernd Osterloh (Volkswagen AG), Karina Schnur (MAN), Steffen Zieger (MAN).

"The SE offers employees from throughout Europe the possibility of codetermination. We also see this as an opportunity to further intensify cooperation between the companies and unions in the interests of both the employees and the Group within the commercial vehicles market," says Athanasios Stimoniariis, Chairman of the future Group Works Council of TRATON SE. The transformation to an SE will not lead to any changes in the existing structures and codetermination principle at the level of the production facilities and companies within the TRATON GROUP.

Furthermore, Andreas Renschler (Chairman), Christian Schulz (Finance and Strategy), Joachim Drees (MAN), Henrik Henriksson (Scania), Roberto Cortes (Volkswagen Caminhões e Ônibus), Dr. Carsten Intra (Human Resources and IT) and Christian Levin (Procurement, Development and Strategic Product Planning) were named as members of the Executive Board of TRATON SE.

As an SE, TRATON will continue to be headquartered in Munich. Some of the functions will remain anchored in Södertälje. As the transformation of TRATON AG into an SE will result in neither the company's dissolution nor the establishment of a new legal entity, the company's legal and economic identity will remain intact.

This press release as well as press images can be found at:

https://traton.com/en/newsroom/press_releases/press_release_20122018.html

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TRATON AG, formerly Volkswagen Truck & Bus AG, is a wholly-owned subsidiary of Volkswagen AG and a leading commercial vehicle manufacturer worldwide with its brands MAN, Scania, Volkswagen Caminhões e Ônibus, and RIO. In 2017, TRATON GROUP's brands sold around 205,000 vehicles in total. Its offering comprises light-duty commercial vehicles, trucks, and buses, which are produced at 31 sites in 17 countries. The Company had a workforce of around 81,000 worldwide across its commercial vehicle brands as of December 31, 2017. The Group seeks to transform the transportation system through its products, its services, and as a partner for its customers.

