INVESTOR AB

Press Conference

Stockholm, March 27, 2000

INVITATION TO PRESS CONFERENCE

Following the agreement reached between Investor AB and Volkswagen AG regarding Scania, you are invited to a conference for the press and capital markets today, Monday, March 27, at 10.30 a.m., to be held at Investor's head office at Arsenalsgatan 8C, 1st Floor, Stockholm.

Management representatives for Investor, Volkswagen and Scania will be in attendance.

INVESTOR AB

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Press Release

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Investor Sells Shares in Scania to Volkswagen

Investor AB has signed an agreement with Volkswagen AG on the sale of 37.4 million A shares in Scania. The purchase price amounts to a total of SEK 13,838 million. Following the transaction, Volkswagen will have 34.0 percent of the votes and 18.7 percent of the capital in Scania. Investor has committed itself to remaining at least a further two years as an owner in Scania, with 15.3 percent of the votes and 9.1 percent of the capital in the company. Volkswagen is not making any offer for the remaining outstanding shares in Scania.

The sale means that Volkswagen comes into and takes a lead ownership responsibility in Scania. The agreement means a stability that gives Scania the possibility of looking forward and continuing to develop as a world-leading manufacturer of heavy commercial vehicles.

The agreement is subject to approval by the boards of Investor AB and Volkswagen AG, which is intended to be given within a week.

“Investor feels major ownership responsibility for Scania and we regard Volkswagen as an ideal, long-term and strong new lead owner in the company,” says Investor’s President and Chief Executive, Marcus Wallenberg, commenting on the agreement. He goes on to say, ”We have, under prevailing circumstances, worked with a number of guidelines concerning Scania’s future. First and foremost, stability in the matter of ownership, which is a pre-requirement for smooth working relationships and the future development of the company. We have also sought a speedy solution that eliminates the prevailing uncertainty surrounding the company and that takes into account the interest of employees in Scania as well as that of shareholders in Investor. Naturally, it has also been important to find a solution that is unlikely to pose any hindrance for the EU Commission.”

“We are very pleased with the possibility of acquiring a major block of shares in Scania,” says Dr. Ferdinand Piëch, Chairman of the Management Board of Volkswagen. “Volkswagen has made a strategic decision to expand in the area of heavy commercial vehicles, in line with our long-term strategy. Scania is the world’s leading brand when it comes

to trucks, and we are happy to deepen our commitment to the company, which has been the Swedish importer of Volkswagen for more than 50 years."

Dr. Piëch also added that "We look forward to a cooperation with Investor and all other shareholders in the goal of further strengthening Scania's position as a world-leading manufacturer of heavy commercial vehicles."

"In the present situation, It is a considerable advantage for Scania to get a new, stable industrial owner such as Volkswagen," says Scania's President and Chief Executive, Leif Östling. "We have common fundamental values and we have known each other for a long time," he adds.

Scania will continue to be a listed company and will also continue to follow Swedish practice regarding obligations towards shareholders, corporate governance, auditing and disclosure.

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