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VOLKSWAGEN GROUP OF AMERICA ANNOUNCES START OF CONSTRUCTION FOR PAINT SHOP

Posted December 17, 2008

HERNDON, Va. (December 17, 2008) — Volkswagen Group of America, Inc. announced today that construction is set to begin on the paint facility for its Chattanooga plant. The company also announced that Walbridge has been selected as the general contractor for the \$30 million facility, and will oversee construction for one of the three primary plant buildings. This \$30 million is the first major portion of the company's \$1 billion investment in the new plant.

"The paint facility is one of the more complex aspects of plant construction, and only a limited number of companies have the expertise necessary. After receiving strong proposals and finalizing the negotiations we determined that Walbridge brings the experience necessary to execute this critical task," said Frank Fischer, CEO-designate for Volkswagen's Chattanooga production facility.

As part of Volkswagen's commitment to a diverse workforce and supplier base, the extensive bidding process required every bidder to identify that it would subcontract with at least ten percent minority or women owned businesses and Walbridge's submission exceeded this target.

"We are committed to a local and diverse supplier and employee base and we are pleased that Walbridge shares that commitment," said Fischer.

"We are extremely pleased to have been selected by Volkswagen. Walbridge targeted this project because Volkswagen is the type of quality customer we desire" said Walbridge Chairman and CEO John Rakolta, Jr. "Walbridge has a long history in industrial construction, delivering added value for our customer's success. We believe we have the best team in the industry and we're ready to begin work."

Walbridge and its subcontractors will build the foundation, steel, siding and roofing for the paint shop. The structure is scheduled to be weather-tight by the end of September 2009. With operations in Chattanooga and throughout the Southeast, Walbridge is headquartered in Detroit, Mich. and is one of the leading automotive facility constructors in North America. Notable projects include Toyota Motor Manufacturing North America assembly plant in San Antonio, Texas; bundled paint shop projects for General Motors in Ohio, Michigan and Oshawa, Ontario; and the Ford Rouge Complex in Dearborn, Michigan.

Volkswagen Group of America will invest \$1 billion in the local economy for the plant and create 2,000 direct jobs in the region. According to studies, the new Volkswagen plant is expected to generate \$12 billion in income growth and an addition 9,500 jobs over the life of the project.

Volkswagen is in the early stages of procurement and will continue to expand its local and national supplier base in the coming months. The company has announced that at least ten percent of the suppliers for the production facility will be minority and women-owned businesses by start of production and that five percent of suppliers for the vehicle will be minority and women-owned by start of production, with the goal of 10 percent by 2015. Volkswagen is partnering with local, state and federal organizations to help achieve that goal.

About Volkswagen Group of America, Inc.

Volkswagen Group of America, Inc. is a wholly-owned subsidiary of Volkswagen AG, the world's third largest automaker and the largest carmaker in Europe. It houses the U.S. operations of a worldwide family of distinguished and exciting brands including Audi, Bentley, Bugatti, Lamborghini and Volkswagen, as well as VW Credit, Inc. Founded in 1955, the company's headquarters are in Herndon, Va.

Volkswagen Group of America brings to the U.S. vehicles that marry the science of engineering and the art of styling, with the goal of offering attractive, safe, and environmentally sound automobiles that are competitive and set world standards in their respective classes.

The company has approximately 2,500 employees in the United States and sells its vehicles through an 800-strong dealer network. With increasing popularity for its brands in the U.S., the company has set the goal of reaching one million car sales in the country by 2018. For more information, visit www.volkswagengroupamerica.com.

About Walbridge

Founded and headquartered in Detroit, Mich. in 1916, Walbridge provides a full range of construction and facility related services including: construction management, general construction contracting, design/build, integrated program management, and lean and sustainable construction. Walbridge also self-performs concrete, millwright & rigging, production equipment installation and facilities maintenance through several subsidiaries. Walbridge is known throughout the industry for continuous achievements in safety and lean construction.

The company has a staff of more than 600 in offices across North America with additional locations in Mexico, Europe and the UAE. Walbridge services many markets including: automotive, aviation, cultural, education, government, healthcare, hospitality, manufacturing,

office, power, residential, retail, wastewater & sewerage. For more information, visit www.walbridge.com.

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