PORSCHE SE

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Acquittal in criminal proceedings against former members of the Porsche SE executive board legally binding

Stuttgart public prosecutor withdraws its appeal against acquittal / No fine against Porsche SE

Stuttgart, 28 July 2016. The Stuttgart public prosecutor has withdrawn its appeal against the verdict of the Regional Court of Stuttgart by which the former members of the executive board of Porsche Automobil Holding SE, Stuttgart ("Porsche SE"), Dr. Wendelin Wiedeking and Holger Härter, have been acquitted. Thereby, the acquittal by the chamber of the Regional Court of Stuttgart responsible for economic offenses as of 18 March 2016 is legally binding. Also, the Stuttgart public prosecutor's motion for imposing a fine against Porsche SE as a secondary party of the criminal proceedings has been finally rejected.

Dr. Manfred Döss, member of the Porsche SE executive board responsible for legal affairs and compliance, said: "The allegations made by the Stuttgart public prosecutor have been proved to be completely unfounded during the extensive taking of evidence conducted by the Regional Court of Stuttgart. We welcome the decision of the public prosecutor to accept the verdict."

By judgment as of 18 March 2016 the Regional Court of Stuttgart found the two former members of the executive board of Porsche SE not guilty of alleged information-based market manipulation concerning all charges. According to the opinion of the chamber under Presiding Judge Dr. Frank Maurer, the six indicted statements made in the period from 10 March 2008 to 26 October 2008 were neither false, nor misleading or deceitful in any other way. Furthermore, it had not been proven that the six accused statements actually influenced the stock-market price of Volkswagen ordinary shares and that

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