PORSCHE SE

Press release 30. July 2020

Adjustment of dividend proposal and rescheduled AGM

Stuttgart, 30 July 2020. The executive board and supervisory board of Porsche Automobil Holding SE (Porsche SE), Stuttgart, have agreed upon proposing a dividend of 2.21 euro per preference share and 2.204 euro per ordinary share to the Annual General Meeting (AGM) of Porsche SE thus adjusting the dividend distribution to the prior years' level.

This decision came against the background of a release from Volkswagen AG, Wolfsburg, which on its part announced to leave the dividend proposal to the AGM of Volkswagen at the level of last years' dividend. The company therewith responds to the development of the business year 2020 to date resulting from the impact of the Covid 19 pandemic.

Initially Porsche SE's executive board and supervisory board proposed the distribution of a dividend of 3.11 euro per preference share and of 3.104 euro per ordinary share to the AGM of the company as announced by press release on 13 March 2020.

The AGM of Porsche SE was rescheduled to 2 October 2020. Due to the sustained uncertainness over the restrictions for the number of people allowed in gatherings in connection with the Covid 19 pandemic the AGM will be held virtually. The convening of the AGM will be distributed within the compulsory timeframe and over the established ways.

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