PORSCHE SE

Press release 17. December 2008

Appeal proceedings before the Higher Labour Court about to be deferred

Discussions on employee participation agreement

Stuttgart, 16 December 2008. According to the estimations of employee representatives of Volkswagen AG, Wolfsburg, and Dr. Ing. h.c. F. Porsche AG, Stuttgart conciliation on the employee participation agreement discussions in the Porsche Automobil Holding SE, being moderated by IG Metall, is within sight. Hence the Executive Board of Porsche SE as well as the works councils of Volkswagen and Porsche have agreed to ask the Court for a deferral of the appeal proceedings scheduled for Friday before the Higher Labour Court of Baden-Württemberg. In this way all of the parties would have gained some time to negotiate a possible conciliation. The contents of the discussions are being kept under a mantle of total silence.

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