PORSCHE SE

Press release 25. September 2019

Supervisory Board and family shareholders unreservedly stand by Hans Dieter Pötsch and Dr. Herbert Diess

Dr. Porsche: "The accused will refute the accusations" – Dr. Piëch: "Volkswagen has fully complied with its information obligations under capital markets law"

Stuttgart, 25 September 2019. "The Supervisory Board and the family shareholders unreservedly stand by Hans Dieter Pötsch und Dr. Herbert Diess in their respective functions at Porsche SE and Volkswagen AG." With these words Dr. Wolfgang Porsche and Dr. Hans Michel Piëch, Chairman and Deputy Chairman of the Supervisory Board of Porsche Automobil Holding SE (Porsche SE), Stuttgart, responded to the Brunswick public prosecutors office's decision to bring charges against Hans Dieter Pötsch, Dr. Herbert Diess and the former Chairman of the Management Board Prof. Dr. Martin Winterkorn based on alleged market manipulation in the context of the diesel emissions issue. Dr. Porsche further stated: "If it comes to a trial, we are convinced that the three accused will refute the accusations of the public prosecutor's office."

Dr. Hans Michel Piëch added: "In accordance with the statement released today by the Supervisory Board of Volkswagen AG, it is our view that Volkswagen AG has fully complied with its information obligations under capital markets law. We therefore consider the charges to be unfounded."

Porsche Automobil Holding SE is the anchor shareholder of Volkswagen Group. Porsche SE holds 53.1 percent of the ordinary shares in the Wolfsburg car manufacturer.

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