PORSCHE SE

Press release 10. January 2017

Expected settlement between Volkswagen and the US Department of Justice will affect group result of Porsche SE for the fiscal year 2016

Stuttgart, 10 January 2017. Volkswagen AG, Wolfsburg, has confirmed in an ad-hoc statement that it is in advanced discussions with the US Department of Justice and the U.S. Customs and Border Protection. The aim of these discussions is to reach a settlement agreement regarding the settlement of certain criminal investigations and certain civil fines in connection with the Diesel issue in the USA.

As a consequence of the capital stake of currently 30.8 percent Porsche Automobil Holding SE, Stuttgart ("Porsche SE"), holds in Volkswagen AG, the financial consequences of this expected settlement will also negatively affect the group result of Porsche SE for the fiscal year 2016.

The concrete implications on the result of the Porsche SE group for the fiscal year 2016 can only be reliably assessed once Volkswagen group has conclusively evaluated the financial liabilities resulting from this settlement. At this point in time it cannot be ruled out that the Porsche SE group result after tax may fall below the previously communicated corridor between Euro 1.4 bn. and Euro 2.4 bn.

Contact
Porsche Automobil Holding SE
Porscheplatz 1
70435 Stuttgart
Telefon: +49 (0)711 911 – 11021