PORSCHE SE

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Porsche announces mandatory offer for Scania

Following increase to above 50 percent in Volkswagen

Stuttgart, 19 January 2009. Porsche Automobil Holding SE, Stuttgart, today announced its mandatory offer in Sweden for Scania AB, Södertälje, Sweden. The acceptance period for the offer to the outstanding Scania shareholders for the acquisition of their shares is thus expected to run from 21 January 2009 until
10 February 2009. However, Porsche has no strategic interest in acquiring Scania shares and is therefore offering only the minimum prices required by law, namely 68.52 kronor per A share and 67.10 kronor per
B share of the truck manufacturer. The transfer of title to the Scania shares tendered pursuant to the mandatory offer, the so-called settlement, is envisaged to take place on 20 February 2009 and is being fully financed from Porsche's existing liquidity. The total value of the Scania shares to which the mandatory offer relates amounts to approximately 31.6 billion kronor (approximately EUR 2.8 billion).

The offer price for both series of shares is calculated on the basis of the volume-weighted average stock exchange price of the relevant share during the 20 trading days up to and including 2 January 2009, the last trading day before the acquisition of indirect control of Scania.

On 5 January 2009, Porsche had announced that it had on that day increased its interest in
Volkswagen AG, Wolfsburg, to 50.76 percent of the ordinary voting shares in Volkswagen and thus held more than 50 percent of all voting rights in Volkswagen. As a result of this increase and the fact that Volkswagen's interest in Scania exceeds the statutory threshold of 30 percent of all voting rights, Porsche acquired indirect control of Scania according to Swedish takeover law. The Stuttgart-based

company was therefore obliged to announce a mandatory offer for those Scania shares that are not under its direct or indirect control.

In light of this, the mandatory offer extends to all Scania shares which are not held by Volkswagen or any other company directly or indirectly controlled by Porsche. The Scania shares are listed on the NASDAQ OMX Stockholm in the segment "Nordic List, Large Cap".

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