PORSCHE SE

Press release 8. November 2008

Porsche-Group profit clearly up again

Supervisory board proposes a higher special dividend

Stuttgart, 7 November 2008. At its meeting today, the supervisory board of Porsche Automobil Holding SE, Stuttgart, Germany, stated that the Group profit before taxes for the past business year 2007/08, which had risen again, amounted to EUR 8.569 billion. The prior-year figure had been EUR 5.857 billion. The above-average jump in profit was again due to special influences in connection with the holdings in Volkswagen AG, Wolfsburg, Germany. Porsche's operative earnings before taxes developed most satisfactorily. Corrected for special effects from hedging operations as well as for the interest result of Porsche SE it amounted to around one billion euros. Increased development costs incurred i.a. for the fourth Panamera series, for the hybrid drive in the Cayenne, for new, reduced consumption engines and for new vehicle models, again proved a burden on the result.

This development was more than set off by the positive effects from cash settled share option transactions by which Porsche participates in changes to the stock exchange price of the VW shares. By way of these transactions the further acquisition of VW ordinary shares is being hedged. The contribution to profit from these transactions amounted to EUR 6.834 billion after the EUR 3.593 billion in the previous year. At the end of the business year, the holding in VW amounted to 22.3 percent of all shares. The profit attributable to Porsche on this basis amounted to EUR 1.007 billion, of which EUR 160.4 million were a cash in-flow in the form of a dividend.

The Group annual surplus (profit after taxes) climbed to EUR 6.392 billion (previous year: EUR 4.242 billion) in the period under review. The earnings per share, corrected for splitting, were EUR 35.94
(previous year: EUR 23.98) per ordinary share and EUR 35.95 (previous year: EUR 23.99) per

preferred share.

Porsche shareholders shall benefit from this. It will be proposed to the annual shareholders' meeting to be held at Porsche-Arena in Stuttgart on 30 January 2009 to pay another dividend in the amount of EUR 0.694 per ordinary share and EUR 0.70 per preferred share as well as to increase the special dividend to
EUR two (previous year: EUR 1.50) per ordinary share and per preferred share in consideration of the high one-off earnings. As a result, the total distributed would climb to around EUR 472 (previous year: EUR 384) million, which would correspond to an increase by approx. 23 percent.

With the new 911 Carrera models, and mainly because of the consumptionreducing innovations of fuel direct injection and the Porsche Doppelkupplungsgetriebe, Porsche takes an optimistic view of the current business year 2008/09. The fact that further new models will be put on the market in the near future should also support the sales situation on the demand side.

Nevertheless, it is very difficult to make reliable statements on the course of the current business year as a whole because of the current economic situation, which is extremely tense due to the US mortgage crisis and the financial market crisis. Porsche is therefore acting cautiously and will, if necessary, respond flexibly to any further economic upheavals. In any case it cannot be denied that demand in the automotive industry is due to suffer a serious set-back. Porsche will hardly be able to escape this downward trend so that currently we do not assume that we will be able to repeat the high total sales of the previous business year.

Business year	**2007/08**	**2006/07**
Profit before taxes	EUR 8.569 billion (+ 46 %)	EUR 5.857 billion
Profit after taxes	EUR 6.392 billion (+ 51 %)	EUR 4.242 billion
Turnover	EUR 7.466 billion (+ 1,3 %)	EUR 7.368 billion
Sales	98,652 vehicles (+ 1,2 %)	97,515 vehicles

PORSCHE SE

K-GO

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