PORSCHE SE

Press release 20. December 2008

Porsche not interested in Scania

All Options being Considered

Stuttgart, 16 December 2008. Porsche Automobil Holding SE, Stuttgart, wishes to point out that it has no strategic interest in the Swedish truck manufacturer Scania AB, Södertälje, and is therefore also not interested in acquiring Scania shares. Nevertheless, Porsche is aware of the applicable provisions of Swedish law which in principle require a mandatory offer to be launched for Scania as soon as Porsche's stake in Volkswagen exceeds the threshold of 50 per cent of the ordinary shares.

Porsche is therefore currently reviewing a range of possible ways of proceeding following the rejection by the Swedish Securities Council (SSC) of Porsche's application for an exemption from the obligation to make a mandatory bid for Scania. Porsche is also considering making a renewed application for an exemption, based on different grounds. However, a mandatory bid at a time which appears suitable to Porsche is also a possibility. Porsche is not bound by any preacquisition prices.

K-GO

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