PORSCHE SE

Press release 8. June 2016

Porsche SE back in the black in the first quarter

Group profit after tax 661 million euro / net liquidity 1.66 billion euro / guidance for fiscal year 2016 unchanged

Stuttgart, 7 June 2016. Porsche Automobil Holding SE, Stuttgart ("Porsche SE"), generated group profit of 661 million euro for the period from 1 January to 31 March 2016 (prior-year period: 870 million euro). This result was mainly influenced by the profit from the investment accounted for at equity in Volkswagen AG, Wolfsburg, of 674 million euro (prior-year period: 882 million euro).

Net liquidity of the Porsche SE Group totaled 1.66 billion euro as of 31 March 2016. As of 31 December 2015, net liquidity had amounted to 1.70 billion euro.

The equity of the Porsche SE Group increased to 27.35 billion euro (31 December 2015: 27.11 billion euro).

Based on the current group structure, in particular on the basis of the Volkswagen Group's expectations regarding its future development and the uncertainty surrounding possible special effects in connection with the diesel issue, Porsche SE still expects a group profit of between 1.4 billion euro and 2.4 billion euro for the fiscal year 2016. Moreover, Porsche SE continues to aim to achieve positive net liquidity in the region of 1.0 billion euro to 1.5 billion euro as of 31 December 2016, not taking into account future investments.

On account of regulatory changes, Porsche SE has published its figures for the quarter as a Group quarterly statement for the first time. It is available for download at: http://www.porsche-se.com/investorrelations/groupquarterlystatement

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