PORSCHE SE

Press release 3. April 2017

Porsche SE: Change in the shareholder structure

Stuttgart, 3 April 2017. Over the past few weeks, the Porsche and Piëch families engaged in discussions about a change in the shareholding structures within the family. These discussions were concluded today with the signing of agreements, by which the private foundations influenced by Hon.-Prof. Dr. techn. h.c. Ferdinand K. Piëch assigned the major part of their indirectly held ordinary voting shares in Porsche Automobil Holding SE (Porsche SE), Stuttgart, to other members of the Porsche and Piëch families. Ferdinand Karl Beta private foundation, also influenced by Hon.-Prof. Dr. techn. h.c. Ferdinand K. Piëch, indirectly retains a share in Porsche SE. Closing of these transactions is subject to the conditions precedent of antitrust approval and approval by several Financial Supervisory Authorities of various countries.

The assignment emphasizes the dedicated confidence of the Porsche and Piëch families as shareholders in Porsche SE and the Volkswagen Group.

The nomination committee of Porsche SE's Supervisory Board has resolved to recommend the following persons for appointment to the company's Supervisory Board:

- Dr. Wolfgang Porsche
- Prof. Dr. Ulrich Lehner
- Hon.-Prof. Dr. techn. h.c. Ferdinand K. Piëch
- Dr. Hans Michel Piëch
- Dr. Ferdinand Oliver Porsche
- Hans-Peter Porsche

In accordance with the articles of association, the aforementioned persons are recommended for appointment for a term until the close of the Annual General Meeting which resolves on the approval

of acts for the fourth fiscal year after the beginning of the term of office. Until full closing of the aforementioned assignments, Hon.-Prof. Dr. techn. h.c. Ferdinand K. Piëch will remain available as member of the Supervisory Board of Porsche SE, in the event of his appointment by the Annual General Meeting.

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