PORSCHE SE

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Porsche SE: Lawsuit against supervisory board members without merit

Claims for damages remains unchanged / A tactical form of pressure

Stuttgart, February 2, 2014. Porsche Automobil Holding SE (Porsche SE) believes that the suit filed by seven hedge funds against the chairman of the supervisory board, Dr. Wolfgang Porsche, and one other supervisory board member, Prof. Dr. Ferdinand Piëch, is without merit. The hedge funds, that already filed suit against Porsche SE before the Regional Court of Hanover (Landgericht Hannover), have initiated a civil action against the two supervisory board members at the Regional Court of Frankfurt am Main (Landgericht Frankfurt am Main). The plaintiffs argue that both supervisory board members participated in reaching all the decisions that Porsche SE made in connection with increasing its stake in Volkswagen between 2005 and 2008.

Porsche SE is of the opinion that the "new" civil action solely functions as a trial tactic and aims to put pressure on it. Neither these supervisory board members nor Porsche SE will be intimidated by this. Porsche SE has joined the proceeding in support of the defendants.

Porsche SE and the two supervisory board members will resort to all legal means to defend themselves against this lawsuit. Porsche SE confirms that all press releases the company published during the period in dispute are truthful and believes that this suit is also without merit.

This group of plaintiffs already filed a claim for damages in the amount of 1.8 billion Euro against Porsche SE in January 2012. The hedge funds' new statement of claim does not contain new aspects in terms of content when compared to that brought in the proceeding that is now pending at the Regional Court of Hanover.

The claim for damages brought before the Regional Court of Frankfurt am Main is equal in amount to the one brought before the Regional Court of Hanover. The total amount of the claims for

damages will not increase as a consequence thereof.

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