PORSCHE SE

Press release 21. February 2008

Porsche SE makes full use of 10 billion Euro credit line

Holding secures favorable conditions

Stuttgart, 20 February 2008. Porsche Automobil Holding SE, Stuttgart, has fully utilized the credit line of 10 billion Euros placed at its disposal by a bank consortium. By doing so, the company secures the favorable interest rate conditions laid down in the agreement, which would lapse if Porsche did not make use of the credit line. Thus, this step is primarily a technical one. The amount borrowed will be invested free of risk at favorable interest rates and will bring in additional profit for Porsche.

The credit line was originally for 35 billion Euros. It had been arranged by ABN Amro Bank BV, Barclays Capital, Merrill Lynch International, UBS Limited and Commerzbank AG in connection with the mandatory offer for the shares of Volkswagen AG, Wolfsburg, submitted by Porsche in May 2007. After expiry of the mandatory offer, Porsche reached an agreement to reduce the amount of the credit line to 10 billion Euros and to extend its use to include general business purposes.

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