PORSCHE SE

Press release 6. February 2016

Porsche SE: Reporting of the Annual Results and Annual General Meeting postponed

Stuttgart, 05 February 2016. Volkswagen AG, Wolfsburg, informed in an ad-hoc-announcement that the preparation of the annual financial statement 2015 is delayed due to remaining open questions relating to the consequences of the emissions issue and the resulting valuation issues. As a consequence of the capital stake of currently 30.8 percent Porsche Automobil Holding SE, Stuttgart ("Porsche SE"), holds in Volkswagen AG, the reporting of the annual results of Volkswagen AG is a necessary precondition for the preparation of the annual results and group profit of Porsche SE. Therefore, the reporting of the annual and consolidated annual financial statements 2015 of Porsche SE will be postponed as well.

Consequently, corresponding to the case of Volkswagen AG, the dates for the Annual Press Conference and Analyst Conference (previously planned for March 15, 2016) as well as the Annual General Meeting (previously planned for May 04, 2016) of Porsche SE will be postponed. Porsche SE will inform as soon as possible about the new dates to be scheduled.

Porsche SE's previous forecast of a consolidated total group profit after taxes for the fiscal year 2015 of between 0.8 billion euro and 1.8 billion euro was and is subject in particular to new cognition regarding special items in connection with the emissions issue and is furthermore based on the unchanged assumption that the Volkswagen Group's financial result for the fiscal year 2015 will be within the range of the previous expectations. Due to these restrictions, Porsche SE's forecast was and still is inevitably subject to assessment risks.

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