PORSCHE SE

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Porsche sees no reason to postpone legal proceedings

Tactical move by the lawyers of the VW group’s works council

Stuttgart, 6 February 2008. Porsche Automobil Holding SE, Stuttgart sees no reason to postpone the proceedings on Co-determination in the Porsche SE, which is supposed to come before the labor court in Stuttgart on February 13, 2008.

Rather, the company views this as a tactical move by the lawyers of the Volkswagen AG group's works council. Porsche deplores the postponement of the hearing, as the Stuttgart based company is interested in bringing the legal dispute to a close as soon as possible. In Porsche's opinion, its employees should not have to live any longer than necessary with the public assertion that a legal Co-determination of the Porsche Automobil Holding SE might lead to discrimination of the workers of the VW concern.

A change in the Co-determination agreement which has already been passed is not up for renegotiation.

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