PORSCHE SE

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Porsche starts exchange into new preferred shares in SE

New Securities Identification Number applies as from 1 September

Stuttgart, 27 August 2008. Porsche Automobil Holding SE, Stuttgart, will start to exchange the previous preferred shares in Dr. Ing. h.c. F. Porsche AG (ISIN DE0006937733) into the relevant new securities of Porsche Automobil Holding SE with the International Securities Identification Number DE000PAH0038 on Monday, 1 September.

Shareholders holding their Porsche shares in own custody may surrender such old securities for exchange to the account-holding bank or a domestic branch office of Commerzbank AG until and including Friday, 5 December 2008. In either case, the correctness of the shares surrendered will be verified and the shareholders will, in exchange for their shares, receive new no-par value shares denominated "Porsche Automobil Holding SE" with a coupon sheet containing coupons no. 1 to no. 20 and the renewal coupon. Certificates for one no-par value share each and global certificates for ten or one hundred no-par value shares each are available. Delivery will be made in the largest denomination possible, and the shareholders will not incur any costs as a result of the exchange. Old shares not surrendered will be declared void after 5 December 2008.

For shareholders holding their Porsche shares in a securities custody account with a bank, the relevant bank will cause the necessary steps to be taken and such shareholders are not required to take any measures themselves. The only change for them will be a new identification number for their Porsche shares on their account statement as from 1 September. Old share certificates held in individual securities accounts will be exchanged automatically by the relevant custodian bank.

Porsche implements several shareholder resolutions with this share exchange: The extraordinary general meeting of Porsche adopted a resolution on a change of form into a European Company, a

Societas Europaea (SE), and a change of name into Porsche Automobil Holding SE on 26 June 2007. Both measures became effective with the registration of the change of company name and of the change of form in the commercial register at the Local Court of Stuttgart on 13 November 2007.

Furthermore, the first annual general meeting of Porsche Automobil Holding SE on 25 January 2008 adopted a resolution on a capital increase out of retained earnings and on a share split on a ten-for-one basis. Therefore, the share capital now amounts to Euro 175 million and is divided into 87.5 million ordinary and preferred shares each with a proportionate share in the share capital of one Euro each per no-par value share. With the effectiveness of the change of form into an SE and of the share split, the contents of the previous Porsche shares is no longer correct. Therefore, any previous share certificates denominated "Dr. Ing. h.c. F. Porsche Aktiengesellschaft" will be called in and exchanged for new shares denominated "Porsche Automobil Holding SE".

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