PORSCHE SE

Press release 24. July 2009

Porsche Supervisory Board decides capital increase of Euros 5 billion

Precondition for integrated car manufacturing group

Stuttgart, 23 July 2009. The Supervisory Board of Porsche Automobil Holding SE, Stuttgart, in its extraordinary meeting this Wednesday accepted the proposal of the Board of Management to prepare for a capital increase of at least Euros five billion in cash and/or a contribution in kind. The measure shall create the foundation of building an integrated car manufacturing group with Porsche SE and Volkswagen AG.

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