

## **Potential personnel changes in the Executive Board of Porsche SE**

Stuttgart, 10 April 2018. Volkswagen AG, Wolfsburg, has informed today that a further development of the management structure of the Volkswagen Group is being considered, which could also be associated with personnel changes in the Board of Management of Volkswagen AG.

Should personnel changes in the Board of Management of Volkswagen AG occur, this could also lead to corresponding personnel changes in the Executive Board of Porsche Automobil Holding SE, Stuttgart.

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