PORSCHE SE

Press release 6. May 2011

Preference shareholders to receive dividend of 50 Eurocent per preference share

Ordinary shareholders will not participate in dividend distribution for the benefit of the preference shareholders / dividend of 50 Eurocent per preference share intended / preference shareholders no longer pursue special audit

Stuttgart, 5 May 2011. The ordinary shareholders of Porsche Automobil Holding SE, Stuttgart, have declared vis-à-vis the company that they will not participate in the dividend distribution for the rump fiscal year 2010 and that the dividend shall be paid out exclusively to the holders of the preference shares. In coordination with the consortium banks of the syndicated loan, up to 80 million EUR may be distributed as a dividend for the rump fiscal year 2010. A dividend of 50 Eurocent per preference share is intended. By this step, the ordinary shareholders (including the families Porsche and Piëch) on the one hand intend to honor the continued support of the holders of the preference shares, with a view to the capital increase implemented in April 2011 and the low dividend for the two past fiscal years.

On the other hand, the measure is intended to contribute to the resolution of controversies with shareholders, also with regard to the severance payments made to former members of the management board. With a view to this declaration, preference shareholders who provide the required quorum have declared that they no longer wish to pursue their motion for a court appointment of a special auditor (Sonderprüfer) filed in July 2010. The ordinary shareholders have declared in this context to continue to work towards the company being committed to the principles of good corporate governance, also in the spirit of the code of the Government Commission German Corporate Governance Code (Regierungskommission Deutscher Corporate Governance Kodex).

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