PORSCHE SE

Press release 26. April 2015

Statement of the chairman of the supervisory board of Porsche SE

Stuttgart, 25 April 2015. Dr. Wolfgang Porsche, chairman of the supervisory board of Porsche

Automobil Holding SE, Stuttgart, comments today's developments at Volkswagen AG as follows:

"We have full confidence in the board of management of Volkswagen Group and we deeply regret

the developments of the last few days. We thank Ferdinand Piëch for his decades of extraordinary

and highly successful service to the Volkswagen Group. Our great loyalty to the Volkswagen Group

and its 600,000 employees remains unchanged and we assume our responsibility as a principal

shareholder."

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