PORSCHE SE

Press release 19. August 2014

U.S. Court of Appeals affirms dismissal of hedge funds' lawsuits

No jurisdiction of U.S. courts / Plaintiffs, however, can act against this decision

Stuttgart, 18 August 2014. Porsche Automobil Holding SE, Stuttgart (Porsche SE), achieved a further success in lawsuits with U.S. hedge funds. The Court of Appeals for the Second Circuit affirmed the U.S. District Court for the Southern District of New York's dismissal of the lawsuits of the eight hedge funds remaining in the appeal as of December 30, 2010, in which the jurisdiction of the U.S. courts as claimed by the hedge funds was rejected.

The plaintiffs asserted claims against Porsche SE under the U.S. securities laws and common law arising out of Porsche SE's acquisition of and disclosures regarding Volkswagen ordinary shares in 2008. However, the plaintiffs can act procedurally against this decision.

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