

Porsche Automobil Holding SE: Outflow of liquidity by tax payment/dissolution of provisions

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The tax authority has informed Porsche Automobil Holding SE today, that shortly revised assessments with regard to the final tax treatment of stock option transactions will be issued. Consequently, the company will shortly make tax and interest payments from existing liquidity in the amount of approx. EUR 626 million. The provisions in the amount of approx. EUR 719 million remaining after payment will be dissolved with effect on the profit, but neutral as regards liquidity. The dissolution of the provisions does not lead to a further tax expense. The company had reported on the dispute about the tax treatment in its annual report 2009/2010 on page 92.

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Company: Porsche Automobil Holding SE

Porscheplatz 1

70435 Stuttgart

Deutschland

Phone: +49 (0)711 911-11000

Fax: +49 (0)711 911-26375

E-mail: info@porsche.de

Internet: www.porsche-se.com

ISIN: DE000PAH0038

WKN: PAH003

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