

Porsche Automobil Holding SE: Porsche Automobil Holding SE resolves to further examine and generally support a possible IPO of Dr. Ing. h.c. F. Porsche AG

PORSCHE SE

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Based on discussions between Porsche Automobil Holding SE (Porsche SE) and Volkswagen AG about a possible IPO of Dr. Ing. h.c. F. Porsche AG (Porsche AG), the executive board of Porsche SE resolved today, with the approval of the supervisory board of Porsche SE, to further examine and generally support the feasibility of a potential IPO of Porsche AG based on previous discussions.

For this purpose, Porsche SE and Volkswagen AG today entered into a cornerstone agreement, which summarizes the content of the previous discussions and forms a basis for the next steps of preparation for a possible IPO. The actual feasibility of an IPO depends on a number of different parameters as well as general market conditions. No final decisions have been made. Moreover, the agreements in the cornerstone agreement for a possible IPO are subject to numerous conditions, including the final approval of the boards of both parties.

According to the current status of discussions, in case of an IPO, the share capital of Porsche AG will be divided in 50% preferred shares (Vorzugsaktien) and 50% ordinary shares (Stammaktien)

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