

Porsche Automobil Holding SE: Qatar acquires stake in Porsche SE and majority of options

Porsche Automobil Holding SE / Agreement

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Stuttgart. The family shareholders Porsche and Piëch as holders of the ordinary shares in Porsche Automobil Holding SE (Porsche SE), Stuttgart, have come to an agreement with Qatar Holding LLC (QH), Doha, that the Emirate of Qatar takes a stake in Porsche SE. According to this agreement, QH shall acquire ten percent of the ordinary shares from the holding of the family shareholders. Through this investment the old as well as the new holders of the ordinary shares intend to support the targeted combination of Porsche and Volkswagen. In case that the combination will not take place, QH is entitled to resell its stake in Porsche SE to the families.

In conjunction therewith Porsche SE and QH have reached an agreement over the sale of the majority of the cash settled options relating to Volkswagen

PORSCHE SE

shares. The transaction makes available for Porsche SE cash in the amount of more than EUR one billion currently serving as collateral for the options structure. At the end of July, Porsche had already taken the decision to carry out the devaluation of the options structure in a considerable amount in order to prepare such sale. The transaction does not trigger an additional need for devaluation.

Part of Qatars' commitment is a binding undertaking of QH to participate in the existing syndicated loan - provided by 16 banks - with an amount of up to EUR 265 million.

The supervisory board of Porsche SE has authorized the transaction. The respective contracts shall be signed in Stuttgart this Friday.

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