

Core Business Again Better than in the Previous Year

Porsche Sets New Records

Stuttgart, 28 November 2007. Porsche Automobil Holding SE, Stuttgart, is looking back at a most successful year of business of its wholly-owned subsidiary Dr. Ing. h.c. F. Porsche AG in 2006/07. Both revenues and sales as well as earnings reached new records. The significant improvement of the Group's result from Euro 2.110 billion in the previous year to Euro 5.857 billion in the year under report is also attributable to the very positive effects of stock option transactions amounting to Euro 3.593 billion. The re-valuation of the stake in Volkswagen also results in a one-off addition to the accounts of Euro 520.8 million. The earnings attributable to Porsche from the stake in Volkswagen AG of 22.5 per cent at the end of the business year amount to Euro 702.4 million.

The result of the operative business of Dr. Ing. h.c. F. Porsche AG developed very positively, improving once again and thus reaching yet another new record. Porsche has capitalised on this excellent development, further enhancing the Company's risk-conscious accounting policy to an even higher standard within the limits allowed by law. Precisely this is why compared to the previous business year additional development expenditure in the high three-digit million-Euro range was incurred on the Panamera, Porsche's fourth model series, and on hybrid drive.

The contribution of currency hedging transactions in the US dollar is once again positive, but no longer reaches the previous year's level.

Dividend payments to shareholders up 145 per cent

The Group's annual surplus (earnings after tax) increased in the period under report to Euro 4.242 (previous year: Euro 1.393) billion. Earnings per share are Euro 239.80 (Euro 78.10) per common share and Euro 239.86 (Euro 78.22) per preferred share. Since Porsche's shareholders are to

participate in this excellent development, the Annual General Meeting to be held in the Porsche Arena on 25 January 2008 will be advised to increase the dividend to Euro 6.94 (Euro 5.94) per common share and Euro 7.- (Euro 6.-) per preferred share. In consideration of the high, one-off earnings, the Annual General Meeting will also be advised to endorse a special dividend of Euro 15.- (Euro 3.-) on each common and preferred share. This would increase the total dividend payment to Euro 384.5 (Euro 157.-) million, up by 145 per cent.

General Meeting deciding on share split

To improve tradability of Porsche stock for the private investor, the General Meeting will furthermore be advised to endorse a 1:10 share split together with a re-classification of the Company's stock capital: The stock capital of Porsche Automobil Holding SE is currently Euro 45.5 million and is split up into 8.75 million common and 8.75 million preferred shares. To ensure that the calculatory value of each share in the stock capital is Euro 1.- following the share split, the stock capital is to be increased from profit reserves to

Euro 175 million and subsequently re-distributed as 87.5 million common and 87.5 million preferred shares. As a result, each holder of one existing common or preferred Porsche share would hold ten shares of the respective category in future, with the share split, again in mathematical terms, reducing the stock price to one-tenth of the current price, without affecting the overall value of the shares held by shareholders.

Sales and revenues above the previous year's figures

A retrospective look back at the 2006/07 year of business as a whole shows very positive results: Delivering a total of 97,515 cars to customers, Porsche once again set up a new sales record, up 0.7 per cent over the previous year's figure. Group revenues increased by an even greater margin of 3.4 per cent to a new all-time high of Euro 7.37 billion. This success is attributable to the further improved product mix, with greater sales of high-value cars such as the new 911 Turbo than in the previous year of business. The new Cayenne with its fuel-efficient power units for enhanced fuel economy likewise received a very positive response from customers the world over.

Production of the 911 reaches record level

Reaching a total of 101,844 units, production was almost the same as the 102,602 units built in the previous year. Production of the 911 model series at the Zuffenhausen Plant amounted to 38,959 cars, more than ever before. Production of the Cayenne model series at the Leipzig Plant amounted

to 36,169 units, while production of the Boxster model series - which also includes the Cayman models in Finland - reached the figure of 26,712 cars. Headcount within the Group was up 1.6 per cent to 11,571 employees.

Outlook: growth continuing in markets of the future

Focusing on the 2007/08 business year, which began on 1 August 2007, Porsche is confident that the Company will maintain its successful development. This is already confirmed by the development up to mid-November, indicating that revenues will increase to approximately Euro 2.36 billion by the end of the first four months of the year. Compared with the previous year's figure of Euro 2.06 billion, this would equal an increase by 14.7 per cent.

Sales showed a similarly positive development, with the sales volume in the first four months expected to increase 18.4 per cent to approximately 30,700 cars (previous year: 25,939 units).

Out of Porsche's three model series, the Cayenne is accelerating fastest in the market, with sales expected to increase by 76 per cent to approximately 13,400 units. This clearly confirms great customer interest in the new Cayenne, although the previous year's figure of 7,608 units was also a result of the discontinuation of the first generation of Porsche's Sports Utility. The 911 is expected to increase to a sales volume of 10,800 units by the end of the period under report, up at least 3 per cent over last year's very high figure of 10,469 units. The Boxster model series, finally, including the Cayman, will decrease in sales by 17 per cent to some 6,500 cars.

The increase in sales in the various regions differs from case to case. In North America sales are continuing to grow, with an anticipated increase of 13.7 per cent to 10,750 units. Germany shows a slight increase to approximately 3,950 cars. The other world regions are growing significantly in the first four months of the current year of business by more than 26 per cent, accounting for sales of approximately 16,000 units.

In all, Porsche intends in the 2007/08 business year to maintain the high level of sales in the previous year. This sales volume will also come from new models such as the particularly sporting Cayenne GTS, the 911 Turbo Cabriolet and the 911 GT2, and from the Company's ongoing growth in the future markets China and Russia.

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