PORSCHE SE

Press release 20. June 2009

Return on sales remains high

Porsche presents its nine-month interim report

Stuttgart, 19 June 2009. Today, for the first time, the Porsche Automobil Holding SE, Stuttgart, is presenting an interim report, which includes the reporting figures for both the Porsche and Volkswagen Subgroups. The VW figures are from the first quarter of the current 2009 fiscal year, Porsche has reported on figures from the first nine months of its fiscal year (August 1, 2008 to April 30, 2009).

Overall, the Porsche Group sold 1,405,584 vehicles in the period under review (three months for VW, nine months for Porsche). In the first nine months of the current fiscal year 2008-2009 (July 31), the Porsche Subgroup was unable to escape the general downward trend that has impacted the automobile industry worldwide. Sales fell by 27.6 percent to 53,635 vehicles compared to the same period last year.

Sales in the Porsche Group, including the reported three-month figures from VW, totaled 28.4 billion Euro. In the Porsche Subgroup, sales decreased 15 percent down to 4.6 billion Euro.

When looking at the individual models in the Porsche Subgroup, the 911 experienced a sales decline of

18.2 percent, down to 20,254 units. Sales of the Cayenne dropped 25.1 percent, down to 24,689 vehicles sold. Sales of the Boxster model, including the Cayman, plummeted 46.7 percent, down to 8,692 units. The reason for the heavy declines experienced by the three models is change in the model of the mid-engine sports car; the new vehicles have been on the market only since February 2009.

A look at the distribution of sales worldwide shows that no region has remained untouched by the strong downturn in the automobile markets. In Germany, sales in the Porsche Subgroup fell in the first nine months of the fiscal year by 18.7 percent, down to 7,685 units, the decline in North America was 30.1 percent with 17,597 vehicles sold. In the other regions of the world, the Porsche Subgroup sold 28,353 units or
28.1 percent fewer vehicles than the year before.

In total, 1,312,293 vehicles were produced in the Porsche Group. In the Porsche Subgroup, 59,609 vehicles rolled of the line in the first nine months of the fiscal year, this is 25.5 percent fewer units than last year. In Leipzig, 26,192 units of the Cayenne model were produced. This represents 26.4 percent less than during the same period of the last fiscal year. Already 296 units of the new Panamera have rolled off the production line. Sales of this model will begin in September 2009. At the Zuffenhausen factory, the decline in production of the 911 dropped 18.4 percent to 21,722 units. The production of the Boxster model sank overall by 36.1 percent to 11,399 units. In Finland, the number of vehicles produced fell by 37.1 percent to 11,224 units. With this figure, it must be taken into account that the Boxster model has been partially produced in Zuffenhausen since February 2009.

The Porsche Group (including Volkswagen) had a workforce totaling 376,780 on April 30, 2009. Without taking into account the Volkswagen Subgroup, Porsche was also able to create additional jobs in the first nine months of the 2008-2009 fiscal year despite the decline in sales. The number of employees on April 30 was 12,685, thus exceeding by 4 percent the figure recorded on July 31, 2008. Additional employees were needed mainly in the Leipzig factory and in the Services division. The Porsche Group's earnings before taxes have risen considerably compared to the previous year. In the process, the operational earnings from the Porsche Group, not including the Volkswagen Subgroup, were below last year's level in the first nine months. However, a high return on sales was still achieved. The non-operational earnings from share option transactions, which are geared toward cash settlements and included in the changes in the

VW market prices initiated by Porsche, rose considerably. This was mainly due to the high price level of the VW original shares on April 30, 2009, compared to the same period last year. However, earnings before taxes were influenced by expenditures for the fourth model, the four-door Panamera Gran Turismo and the hybrid drive for the Cayenne. Furthermore, the rising refinancing costs have kept earnings down.

In light of the continuing financial and economic crisis, the general economic conditions worldwide will remain difficult. It cannot be ruled out that the economic situation may even intensify. The Porsche Subgroup had already extended Christmas vacation by three days at the Zuffenhausen parent plant as a reaction to the economic crisis. Moreover, Porsche will have had a total of 21 lost working days by the end of the fiscal year.

In addition, Porsche introduced a rigid savings program that involves a triple digit amount in the millions. The only projects that will remain untouched are those that are of critical importance to the existence and future success of the company. These include the market launch of the Panamera, the development of the hybrid drive and enhancements to the existing model series.

Contact
Porsche Automobil Holding SE
Porscheplatz 1
70435 Stuttgart
Telefon: +49 (0)711 911 – 11021