

April 18, 2011

## Cash Distribution Resulting from the Sale of Rights

### Porsche Automobil Holding SE - Cash Distribution Resulting from the Sale of Rights

DR CUSIP: 73328P106

DR ISIN: US73328P1066

DR Ticker Symbol: POAHY

Ratio (DRs:Underlying Shares): 10:1

Porsche Automobil Holding SE announced a distribution of Rights to its Preferred shareholders. The Rights were allocated as follows: 1 Right was issued for every 1 Preferred share held as of the local record date of Mar 29, 2011.

The Porsche Automobil Holding SE Rights were not registered under the United States Securities Act of 1933, therefore we were not permitted to pass the Rights on to the holders of Depositary Receipts ("DRs"). As a result, BNY Mellon has sold the Rights in the local market and the proceeds received from the sale will be distributed to the DR holders of Porsche Automobil Holding SE.

### BNY Mellon has established the following:

DR Record Date:	Apr 25, 2011
DR Payment Date:	May 05, 2011
Gross Rate per DS:	\$1.005505
Depositary Fee per DS:	<u>\$0.050000</u>
<b>Net Rate per DS:</b>	<b>\$0.955505</b>

BNY Mellon has established the following dates for this corporate action:

Books will be closed from Mar 30, 2011 and will reopen on April 26 for Issuance transactions.

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To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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