

## News



Departure: Wolfgang Dürheimer (left) is leaving; as Matthias Müller says, "He spurred the growth of Porsche"

### THE COMPANY

# NEW ROADS FOR DÜRHEIMER

The Cayenne, the Panamera, and the RS Spyder sports car all carry his signature, and so it was no surprise the Porsche staff in Weissach said goodbye to Head of Research Wolfgang Dürheimer, 52, with a standing ovation. Porsche AG's new head of research and development will be Wolfgang Hatz, 51.

By Joachim Heinrich

For ten years, Wolfgang Dürheimer and the engineers in Weissach ensured Porsche's story remained one of success. "Under his leadership, a number of new models and series appeared that spurred Porsche's international success and con-

tinued growth," says Chairman of the Executive Board of Porsche AG Matthias Müller. Dürheimer started out as the director of the 911 series in 1999 at the Weissach Development Center. Later, as board member, he took responsibility for the de-

velopment and design of the Cayenne, the Panamera, and the RS Spyder sports car. Dürheimer was also successful when he was responsible for Porsche motorsport. His last action was to extend the contract with the FIA, ensuring the Porsche Supercup would continue to be held as part of Formula One until 2013. "It was a task that excited me from the beginning," says Dürheimer, who now goes on to face new challenges, although he finds it difficult to leave Porsche. The 52-year-old has received recognition in Britain for his work as the Porsche AG board member for research and development. The car magazine *Top Gear* named Dürheimer its "Man of the Year." The reason: "Dürheimer is responsible for the energy-efficient and yet still very sporty Porsche 918 Spyder concept."

Wolfgang Dürheimer will become chairman of the Bentley Motors board as well as president and managing director of

Bugatti S.A. He will also assume the function of motorsport director for the Volkswagen Group. "The Group has placed its full confidence in Porsche competence," said Prof. Dr. Martin Winterkorn, chairman of the board of Porsche Automobil Holding SE about Dürheimer's move.

### THE NEW MAN IS NO STRANGER IN WEISSACH.

The new man in Weissach is not new to Porsche. Wolfgang Hatz was employed between 1989 and 1993 by the sports-car manufacturer, during which time he worked on developing the Formula One engine. Since 2001 he has been with the Volkswagen Group, where he first worked at Audi and from 2007 on worked in Engines and Transmission Development for the entire group. That will remain the case, in addition to his role as head of research and development on the Porsche executive board. "Wolfgang Hatz has many years of experience with Volkswagen, and all the credentials needed to strengthen the position of Weissach as a competence center for sports-car development," according to Porsche CEO Matthias Müller. ●



New board member Wolfgang Hatz is to expand Weissach's role as a competence center



### ANNUAL GENERAL MEETING

## Porsche Issues More Shares

Shareholders at Porsche Automobil Holding SE's annual general meeting cleared the way for a capital increase.

"Every single Porsche that rolls off our production lines in future will continue to represent 100 percent fascination, 100 percent sportiness, and 100 percent exclusiveness." That was the promise made by Prof. Dr. Martin Winterkorn, chairman of the board of Porsche SE to the approximately 4,000 shareholders present at the annual general meeting in Stuttgart. Earlier that day preferential and ordinary shareholders voted overwhelmingly for the issue of new shares.

The capital increase resulting directly from this issue is worth up to €5 billion and has brought a step closer the merger of Porsche and VW into an integrated automobile group. "Shareholders will then have a significant stake in two of the strongest and most future-proof automobile manu-

facturers in the world. The company is in a stronger position today," says Winterkorn.

The capital increase is scheduled to take place by May 30, 2011—by issuing up to 1.25 million shares of each type. The exact number of newly issued shares will depend on the purchase price. The purchase price, which will be identical for ordinary and for preferential shares, will be determined by the board in agreement with the supervisory board and take the market situation immediately before the capital increase into account. There will also be an appropriate placement discount.

"Together we have laid the foundation for a promising future," Winterkorn told Porsche shareholders. ●