

## Decided, Porsche and Volkswagen together!

Former President of sports car maker Porsche Wendelin Wiedeking parted with the group. The decision, which was taken at a meeting of the supervisory board in the night from Wednesday to Thursday, paves the way for the merger of the debtor and the multinational automotive company Volkswagen.

New president will be current board member for production Michael Macht. As stated in the message board, Wiedeking, who headed the Porsche since 1993, leaving the post "with immediate effect." She has also made a member of the supervisory board seats in the Volkswagen Group and the Audi company. Receive compensation in the height 50 million, of which half will be transferred to the foundation of society. The group could also be parting board member for finance Holger Haerter. Both declared that, by doing this step, they want to "contribute to alleviate the situation" in the company, which over the past months have seen a fierce struggle for power between the president and the longtime head of Wiedekingiem Volkswagen's biggest shareholder Porsche and Ferdinand Piech. According to the German commentators after the departure of Wiedeking may be regarded as certain that gradually take over Volkswagen Porsche, which will be included in the group with Wolfsburg as a tenth of its brand, a plan that Piech is the grandson of Ferdinand Porsche. Even at the beginning of the Porsche Volkswagen sought to absorb, taking 51 percent. share this concern. However, as a result of this purchase the company from Stuttgart debts at around 10 billion euros. On the night of the supervisory board meeting it was decided that the debt will be limited to an increase in capital of at least five billion euros and the entry of external investor, which will emirate of Qatar. On Thursday afternoon to meet Volkswagen's supervisory board.