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**Professor Dr. Ing. h.c.  
 Ferdinand Porsche  
 1909-1998**

STUTT GART, GERMANY, March 27 /PRNewswire/ -- Porsche AG announced the death of Professor Dr. "Ferry" Porsche, the founder of the sports car company Porsche and the Honorary Chairman of the Supervisory Board of Porsche AG. He died today (March 27, 1998) at the age of 88 in Zell am See, Austria.

Professor Porsche will be remembered for his entrepreneurial achievements in the international automobile industry. Nearly 50 years ago in Gmund, Austria, he conceived and built the first sports car named "Porsche." Under his guidance and from very humble beginnings, the car company developed into an internationally renowned enterprise.

"For his work on the development of the original Volkswagen Beetle as well as the 16-cylinder Auto Union Grand Prix race cars and Porsche sports cars, Professor Porsche played an important part in automotive history. His leadership will be greatly missed at Porsche operations around the world."

Professor Porsche is survived by his sister, Louise Piech, four sons, Ferdinand Alexander, Gerhard Anton, Wolfgang Heinz and Peter, and 10 grandchildren. He will be buried at Zell am See during a private ceremony. An official memorial service will be held in Stuttgart at a later date.

SOURCE: Porsche Cars North America, Inc.