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## The Porsche Panamera Sports Coupé

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**Porsche AG gave their go-ahead today for the development and production of a new front-engined, rear-wheel drive Porsche model series. The fourth model series built by the Stuttgart car maker following the 911, the Boxster and the Cayenne will be called the "Panamera", a name derived from the legendary Carrera Panamericana long-distance race.**

Porsche's total investment in the new model series, including development, will be more than Euro 1 billion, and expected worldwide sales are to be at least 20,000 units a year.

Dr Wendelin Wiedeking, the President and CEO of Porsche AG commented: "We have indeed taken a lot of time in making this decision. But now we know one thing for sure: the Panamera is the right car for Porsche, as it has all that typical DNA characteristic of a genuine sports car. In terms of performance, design, and driving dynamics it meets Porsche's high standards in every respect. Through this Sports Coupé we are making our customers an attractive offer in the top performance segment."

Wiedeking emphasised that Porsche will be developing and building the Panamera using the Company's own resources: "We will be developing a separate platform for our fourth model series in Weissach. There are no plans for a joint venture with another car maker. But to ensure the profitability of this new model series we will cooperate more closely than so far with selected system suppliers."

Production of the Panamera is to be in Leipzig, where Porsche already builds the Cayenne and the Carrera GT high-performance sportscar. This would also require a major extension of the assembly hall, already in operation today, which would begin in 2006/2007.

In the words of Porsche's President and CEO, approximately 70 per cent of the Panamera will be built in Germany. Like the 911, the Boxster and the Cayenne, the Panamera will also bear the "Made in Germany" stamp of quality.

*Words: Porsche*

*Photo: Porsche*

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