

Porsche fined 535 mn euros over diesel cheating

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The levy against Porsche is the latest in a string of fines against VW over its years-long "dieseltgate" scandal

German sports car maker and Volkswagen subsidiary Porsche will pay a 535-million-euro (\$598 million) fine over diesel vehicles that emitted more harmful pollutants than allowed, Stuttgart prosecutors said

Tuesday.

"The Stuttgart prosecutor's office has levied a 535-million-euro fine against Porsche AG for negligence in [quality control](#)," the investigators said.

Porsche "abstained from a [legal challenge](#)" against the decision, the prosecutors office added.

Tuesday's levy against Porsche is the latest in a string of fines against VW over its years-long "dieseltgate" scandal.

The auto behemoth admitted in 2015 to manipulating 11 million vehicles worldwide to appear less polluting in [laboratory tests](#) than they were in real driving conditions.

Following fines against VW, high-end subsidiary Audi and now Porsche, no further investigations over "administrative offences" remain open against the group, a spokesman told AFP.

But [legal proceedings](#) against individuals, including former chief executive Martin Winterkorn, remain open.

Meanwhile, thousands of investors are suing the company for the losses they suffered on its shares when news of the scandal broke, while hundreds of thousands of drivers are also demanding compensation.

In its own statement, Porsche said the negligence punished by prosecutors was identified "several levels below the board".

The firm also said that the cost of the fine was included in a provision of around one billion euros booked by the VW group in the first quarter.

So far the total costs of "dieselgate" for the Wolfsburg-based behemoth have mounted to 30 billion euros.

Shares in VW were down 2.2 percent around 2:00 pm in Frankfurt (1200 GMT) at 154.10 euros, against a DAX index of blue-chip shares down 0.7 percent.

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