

Group result after tax of 2.3 billion euro in the first half of 2023

Result and net liquidity forecast for the fiscal year 2023 confirmed

Stuttgart, 8 August 2023. Porsche Automobil Holding SE ("Porsche SE"), Stuttgart, generated a group result after tax of 2.3 billion euro in the first half of the fiscal year 2023 (prior year: 3.9 billion euro). The group result after tax was significantly influenced by the result from the investment in Volkswagen AG, Wolfsburg, accounted for at equity of 2.4 billion euro (prior year: 3.8 billion euro). In the prior year, the result from investments accounted for at equity included a non-cash special item from the acquisition of Volkswagen preference shares.

The result from the investment in Porsche SE's second core investment, Dr. Ing. h.c. F. Porsche AG ("Porsche AG"), Stuttgart, accounted for at equity amounted to 112 million euro in the reporting period. This includes profit contributions from the ongoing at equity accounting of 345 million euro as well as effects from the purchase price allocation of minus 233 million euro.

Net liquidity of the Porsche SE Group improved to minus 5.4 billion euro as of 30 June 2023 compared to minus 6.7 billion euro as of 31 December 2022. The dividends paid to the shareholders of Porsche SE of 783 million euro only impact net liquidity upon payment on 5 July 2023.

In particular on the basis of the expectations of the Volkswagen Group and the Porsche AG Group regarding their future development, Porsche SE continues to expect a group result after tax of between 4.5 billion euro and 6.5 billion euro for the fiscal year 2023. As of

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31 December 2023, the Porsche SE Group continues to expect a negative net liquidity of between minus 6.1 billion euro and minus 5.6 billion euro.

The earnings forecast as well as the net liquidity forecast are based on the current structure of the Porsche SE Group. Effects from future investments and divestitures are not taken into account.

The half-yearly financial report as of 30 June 2023 of Porsche Automobil Holding SE can be found at: <https://www.porsche-se.com/en/investor-relations/financial-publications/>

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