PORSCHE SE

Press release 8. August 2022

Group result after tax amounts to 3.24 billion euro in the first half of 2022

Increase of 31 percent / earnings forecast for the fiscal year 2022 unchanged

Stuttgart, 8 August 2022. Porsche Automobil Holding SE (Porsche SE), Stuttgart, generated a group result after tax of 3.24 billion euro in the first six months of the fiscal year 2022 (prior-year period: 2.46 billion euro). This corresponds to an increase of around 31 percent. The group result is significantly influenced by the result of the segment “core investment” of Porsche SE. This primarily includes the result from the investment in Volkswagen AG, Wolfsburg, accounted for at equity of 3.10 billion euro (prior-year period: 2.51 billion euro).

Net liquidity of Porsche SE decreased to 504 million euro as of the reporting date 30 June 2022 (31 December 2021: 641 million euro). The decrease is largely attributable to the acquisition of additional preference shares of Volkswagen AG in the period from 29 March 2022 to 6 May 2022. This was offset, amongst other things, by the sale of shares in PTV Planung Transport Verkehr GmbH (PTV), Karlsruhe, to Bridgepoint Advisers Limited (Bridgepoint), London/UK, in January 2022.

With regard to the portfolio investments, the indirect acquisition of Econolite Group, Inc. (Econolite), Anaheim, California/USA, was completed at the beginning of June 2022 by European Transport Solutions S.à r.l. (ETS), Luxembourg/Luxembourg. ETS is the joint holding company of Porsche SE and Bridgepoint. To finance the purchase price, Porsche SE participated in a capital increase of ETS with an amount of around 35 million euro. With its stake in ETS, Porsche SE also indirectly remains a shareholder in PTV in addition to Econolite.

In addition, Porsche SE participated in a recent financing round of Aurora Labs Ltd (Aurora Labs), Tel Aviv/Israel, in which the company raised a total of 63 million US dollars.

The forecast of Porsche SE for the current fiscal year remains unchanged with an expected positive group result after tax of between 4.1 billion euro and 6.1 billion euro. As of 31 December 2022, net liquidity is expected to range between 0.2 billion euro and 0.7 billion euro. The forecast for the result and net liquidity does not contain any effects from a possible IPO of Dr. Ing. h.c. F. Porsche AG (Porsche AG), Stuttgart, and the potential acquisition of ordinary shares in Porsche AG by Porsche SE. In addition, the global effects of the war of Russia against Ukraine are causing a high degree of uncertainty which is limiting forecasting accuracy.

The half-yearly financial report of Porsche Automobil Holding SE as of 30 June 2022 can be found at: https://www.porsche-se.com/en/investor-relations/financial-publications/

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