

Annual General Meeting decides on dividend proposal of 2.210 euro per preference share

Virtual event for the first time / No earnings forecast for the fiscal year 2020 yet

Stuttgart, 2 October 2020. In light of the ban on meetings in connection with the COVID-19 pandemic, Porsche Automobil Holding SE (Porsche SE), Stuttgart, decided to hold a virtual Annual General meeting. “With the health of all those attending in mind, we have decided this year to hold our Annual General Meeting virtually for the first time in the history of our company”, explained the Chairman of the board of management Hans Dieter Pötsch in his speech.

Pötsch also gave shareholders an overview of the fiscal year 2019. The group result after tax reached 4.4 billion euro – an increase of around 26 percent compared to the fiscal year 2018. The increase is primarily attributable to the increase in the result from the investment accounted for at equity in Volkswagen AG. As of the 31 December 2019 reporting date, net liquidity stood at 553 million euro (prior year: 864 million euro). The decrease is primarily attributable to the acquisition of Volkswagen ordinary shares. The dividend proposal adjusted in July 2020 reflects a strong fiscal year 2019 but also the developments driven by the COVID-19 pandemic in the current fiscal year 2020. Today’s Annual General Meeting will decide on the proposed dividend of 2.210 euro per preference share and of 2.204 euro per ordinary share for the fiscal year 2019.

According to Pötsch, the business figures for the first six months of the current fiscal year have been heavily influenced by the COVID-19 pandemic. The group result after tax of Porsche SE came to minus 329 million euro in the first half of 2020, compared to plus 2.38 billion euro in the prior-year period.

The uncertainty surrounding the business development at the level of the Volkswagen Group has restricted the ability to forecast at the level of the Porsche SE Group. It is not currently possible to make a reliable and realistic forecast for the fiscal year 2020. However, the Porsche SE Group expects a positive group result after tax for the fiscal year 2020. The forecast on the group net liquidity remains unchanged. Without taking additional investments into account, it lies in a corridor of 0.4 billion euro to 0.9 billion euro as of 31 December 2020.

The results of the Annual General Meeting's voting will be published at: www.porsche-se.com/en/investor-relations/annual-general-meeting/

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