PORSCHE SE

Press release 29. September 2022

Purchase price for ordinary shares in Porsche AG determined

Dr. Porsche and Dr. Piëch welcome IPO / Advantages for all parties involved

Stuttgart, 29 September 2022. Porsche Automobil Holding SE (Porsche SE), Stuttgart, has entered into a share purchase agreement with Volkswagen Aktiengesellschaft (VW AG), Wolfsburg, for 25 percent plus one share of the ordinary shares in Dr. Ing. h.c. F. Porsche AG (Porsche AG), Stuttgart, in connection with the initial public offering of Porsche AG.

Following the completion of the bookbuilding process, VW AG set the price of Porsche AG's preferred shares at 82.50 euro per preferred share in consultation with the advising banks and decided to proceed with Porsche AG's IPO. Accordingly, the purchase price per ordinary share in Porsche AG to be paid by Porsche SE under the share purchase agreement is 88.69 euro and corresponds to the placement price of the preferred shares in Porsche AG in the course of the IPO plus a premium of 7.5 percent. The total price for 25 percent plus one share of ordinary shares in Porsche AG accordingly amounts to 10.1 billion euro.

Dr. Wolfgang Porsche, chairman of the supervisory board of Porsche SE, and Dr. Hans Michel Piëch, deputy chairman of the supervisory board of Porsche SE: "This IPO offers advantages for all parties involved: The proceeds will accelerate Volkswagen AG's transformation, its shareholders will receive a special dividend payment and Porsche AG will gain more entrepreneurial freedom. Naturally, all shareholders of Porsche SE will also profit from this transaction."

Contact
Porsche Automobil Holding SE
Porscheplatz 1
70435 Stuttgart
Telefon: +49 (0)711 911 – 11021