PORSCHE SE

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Group result after tax increases significantly

Net liquidity remains virtually unchanged at 558 million euro

Stuttgart, 19 May 2021. The group result after tax of Porsche Automobil Holding SE (Porsche SE), Stuttgart, increased significantly in the first three months of the fiscal year 2021 to 995 million euro. This compares to the 99 million euro reported in the prior-year period. The group result after tax is significantly influenced by the result from the investment in Volkswagen AG, Wolfsburg, accounted for at equity of 1.0 billion euro (prior-year period: 108 million euro). The substantial increase in the result from investments accounted for at equity is attributable to the positive earnings development of Volkswagen Group despite the ongoing Covid-19 pandemic.

At 558 million euro, net liquidity of Porsche SE Group remained virtually unchanged as of 31 March 2021 compared to the 563 million euro as of 31 December 2020.

Porsche SE continues to expect a positive group result after tax of between 2.6 billion euro and 4.1 billion euro for the fiscal year 2021. The forecast of the group net liquidity also remains unchanged. Without taking into account future investments and divestitures, it is expected to be between 0.4 billion euro and 0.9 billion euro as of 31 December 2021.

Porsche Automobil Holding SE is a listed holding company with investments in the areas of mobility and industrial technology which was admitted to the MDAX effective 22 March 2021. Porsche SE sees itself primarily as an anchor shareholder and long-term investor of the Volkswagen Group, in which it holds 53.3 percent of the ordinary shares.

The group quarterly statement for the first quarter of 2021 of Porsche Automobil Holding SE can be found at: www.porsche-se.com/en/investor-relations/financial-publications/

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