PORSCHE SE

Press release 10. May 2022

Group result after tax increases significantly in the first three months of 2022 to 2.1 billion euro

Porsche SE invests around 400 million euro in Volkswagen AG shares

Stuttgart, 10 May 2022. Porsche Automobil Holding SE (“Porsche SE”), Stuttgart, generated a group result after tax of 2.1 billion euro in the first three months of the fiscal year 2022, more than doubling its result compared to the same period in the prior year (995 million euro). The group result after tax was significantly influenced by the profit from the investment in Volkswagen AG, Wolfsburg, accounted for at equity of 2.0 billion euro (prior-year period: 1.0 billion euro). The increase in the result from investments accounted for at equity is attributable to the positive development in the result at the level of the Volkswagen Group, which is also related to effects from the fair value measurement of derivatives to which hedge accounting is not applied.

Net liquidity of the Porsche SE Group increased to 847 million euro as of 31 March 2022 compared to 641 million euro as of 31 December 2021. The growth is largely attributable to cash inflows of around 221 million euro from the sale of shares in the PTV Group, Karlsruhe.

Porsche SE further increased its share in the capital of Volkswagen AG. Between 29 March 2022 and 6 May 2022, Porsche SE acquired preference shares in Volkswagen AG with a volume of around 400 million euro on the capital market, increasing Porsche SE’s shareholding in Volkswagen AG to 31.9 percent of subscribed capital. Porsche SE’s stake in the ordinary shares in Volkswagen AG remains unchanged at 53.3 percent. This additional purchase of preference shares highlights Porsche SE’s strong commitment to the Volkswagen Group.

Porsche SE continues to expect a group result after tax of between 4.1 billion euro and 6.1 billion euro. In light of the acquisition of Volkswagen preference shares, Porsche SE is adjusting its forecast

for net liquidity as of the end of the fiscal year 2022 accordingly. Net liquidity is now expected to range between 0.2 billion euro and 0.7 billion euro as of 31 December 2022.

The forecast for the group result after tax does not take into account the effects of the acquisition of Volkswagen preference shares. Nor does the forecast for the result and net liquidity contain any effects from a possible IPO of Dr. Ing. h.c. F. Porsche AG (“Porsche AG”), Stuttgart, and any acquisition of ordinary shares in Porsche AG by Porsche SE. In addition, the global impact of the war against Ukraine in particular is subject to a high degree of uncertainty.

The group quarterly statement for the first quarter of 2022 of Porsche Automobil Holding SE can be found at: www.porsche-se.com/en/investor-relations/financial-publications/

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