PORSCHE SE

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Porsche SE: Adjustment of the forecast for the 2021 group result after tax

Stuttgart, 29 July 2021. For the fiscal year 2021 Porsche Automobil Holding SE (Porsche SE), Stuttgart, now expects a group result after tax of between 3.4 billion euro and 4.9 billion euro. The adjustment of the forecast is based on the updated outlook of Volkswagen AG, Wolfsburg, for the fiscal year 2021.

As a consequence of the capital stake of about 31.4 percent which Porsche SE holds in Volkswagen AG, the result of the Porsche SE group is significantly influenced by the at equity result attributable to Porsche SE and, thus by the earnings situation of the Volkswagen group.

Uncertainties exist with regard to the Covid-19-pandemic, operational risks, e.g. the shortage in semiconductors, as well as potential additional special items in connection with the diesel issue all leading to ongoing severe constraints in the reliability of the forecast.

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