PORSCHE SE

Press release 21. February 2023

Porsche SE has placed a Schuldschein loan of Euro 2.7 billion

Record demand from investors / Important step to refinance the acquisition of the stake in Porsche AG

Stuttgart, 21 February 2023. Porsche Automobil Holding SE (Porsche SE), Stuttgart, successfully placed a Schuldschein loan worth Euro 2.7 billion with settlement scheduled for 2 March 2023.

The promissory note comprises eight tranches with maturities of three, five, seven and ten years with both fixed and variable interest rates on offer. Due to the record demand, the initial target volume was substantially exceeded and the interest rates were fixed at the lowest end of the price range. Roughly 120 institutional investors participated in the Schuldschein loan, ranging from banks and pension funds to insurance companies. The placement was arranged by Deutsche Bank, ING, Landesbank Baden-Württemberg as well as UniCredit.

Dr. Johannes Lattwein, member of the board of management responsible for Finance and IT: “Our goal was to get institutional investors also interested in investing in Porsche SE’s debt capital. I am delighted that we impressively managed to do that with a record volume of 2.7 billion Euro. In the light of considerable challenges in both the economic and the interest rate environment, this shows strong confidence in Porsche SE.“

With this promissory note, Porsche SE is refinancing a substantial part of its bridge financing for the acquisition of common shares of Dr. Ing. h.c. F. Porsche AG, Stuttgart. Dr. Lattwein adds: „Our Schuldschein transaction is a major step in our refinancing strategy and we will carry on to consequently reduce our bank liabilities“.

PORSCHE SE

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