PORSCHE SE

Press release 27. June 2023

Porsche SE issues a new bond in two tranches

Size of 1.25 Billion Euro / One of the world’s largest unrated bonds ever / Optimization of the finance structure

Stuttgart, 27 June 2023. Porsche Automobil Holding SE (Porsche SE), Stuttgart, has issued a new bond after its successful debut on the bond market. The size amounts to 1.25 billion euro. Porsche SE has thus succeeded in issuing one of the world's largest unrated bonds ever.

The bond is divided into two tranches with terms until September 2027 and September 2030. The four-year tranche pays a coupon of 4.125% and the seven-year tranche pays a coupon of 4.25%. The funds are used to partially replace the remaining bank financing that was incurred in connection with the acquisition of ordinary shares in Dr. Ing. h.c. F. Porsche AG in 2022.

Dr. Johannes Lattwein, member of the board of management responsible for finance and IT: “With this transaction, we were able to build on our successful debut on the bond market in April and the positive development of our bond in subsequent trading. The goal was to further reduce the remaining bank financing and to optimize the financing costs and terms.”

The bond will be admitted to the regulated market of the Luxembourg Stock Exchange and traded on other stock exchanges. The placement was facilitated by Bank of China, Citi, Deutsche Bank, ING, J.P. Morgan and UniCredit as active bookrunners.

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