PORSCHE SE

Press release 18. September 2022

Porsche SE concludes agreement on acquisition of 25 percent plus one share of ordinary shares in Porsche AG

Stuttgart, 18 September 2022. Porsche Automobil Holding SE (Porsche SE), Stuttgart, has today entered into a share purchase agreement with Volkswagen Aktiengesellschaft (VW AG), Wolfsburg, for 25 percent plus one share of the ordinary shares in Dr. Ing. h.c. F. Porsche AG (Porsche AG), Stuttgart, in connection with the IPO of Porsche AG. The agreed purchase price corresponds to the placement price of the preferred shares of Porsche AG in connection with the IPO plus a premium of 7.5 percent. In accordance with the price range set out today by VW AG in the course of the IPO, the placement price of the Porsche AG preferred shares will be 76.50 euro to 82.50 euro. The final pricing of the placement shares will be determined by VW AG after completion of the bookbuilding process. The consummation of the share purchase agreement and the transfer of the ordinary shares are still subject to various conditions precedent.

The supervisory board of Porsche SE approved the conclusion of the share purchase agreement today.

Porsche SE will apply the at-equity method in its future IFRS consolidated (interim) financial statements for the 25 percent plus one share of ordinary shares in Porsche AG held in the future (around 12.5 percent of the share capital). Porsche SE will finance the acquisition of the ordinary shares in Porsche AG with debt capital of up to 7.9 billion euro. The maximum amount of 7.9 billion euro will be reduced accordingly if the final placement price of the preferred shares in the course of the IPO of Porsche AG is below the upper end of the price range. The amount of debt capital required will have a corresponding effect on the net liquidity of the Porsche SE group. In addition, the acquisition will also be financed from the special dividend to be distributed by VW AG to all its shareholders. The special dividend shall correspond to 49 percent of the total gross proceeds from the

placement of the preferred shares (including over-allotments) and the sale of the ordinary shares.

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