PORSCHE SE

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Porsche SE strengthens its portfolio with further core investment

Dr. Johannes Lattwein: „Porsche SE succeeds in acquiring a stake in an iconic sports car manufacturer in the luxury segment with its investment in Porsche AG."

Stuttgart, 4 October 2022. Porsche Automobil Holding SE (Porsche SE), Stuttgart, expands its investment portfolio with the acquisition of 25 percent plus one share of the ordinary shares in Dr. Ing. h.c. F. Porsche AG (Porsche AG), Stuttgart. Besides its core investment in Volkswagen AG and a portfolio of innovative technology companies, Porsche SE thus holds with Porsche AG a second core investment.

„With the investment in Porsche AG we succeeded in expanding our portfolio with a company that has a strong growth and dividend profile and is uniquely positioned in the automotive sports and luxury segment. With the investment in Porsche AG, we consistently implement our investment strategy and broaden the basis for a sustainable value creation for our shareholders. In addition, our existing core investment Volkswagen AG receives funding to play an even more active role in the transformation of the automotive industry", says Dr. Johannes Lattwein, member of the board of management of Porsche SE responsible for Finance and IT.

The acquisition of the first tranche amounting to 17.5 percent plus one share of the ordinary shares in Porsche AG at a purchase price of 7.1 billion euro was closed today. The closing of the acquisition of the second tranche amounting to 7.5 percent of the ordinary shares in Porsche AG shall occur at the beginning of 2023 in connection with the distribution of the announced special dividend of Volkswagen AG.

Dr. Lattwein added: "Thanks to our two strong core investments and the continuing synergies between both companies, Porsche SE is exceptionally well positioned for the future of the

automotive industry. Together with Volkswagen, we will make sure that Porsche AG unfolds its full potential as a listed company. Beyond that, in its portfolio investments segment, Porsche SE will continue to identify new trends in the area of mobility and industrial technology, invest in promising companies and tap further value creation potential. I am convinced that with this strategy we will position Porsche SE to be more diversified and robust to create additional value for our shareholders."

Porsche SE will finance the acquisition of the ordinary shares in Porsche AG with the stake in the special dividend applicable to Porsche SE of approx. 3.1 billion euro before taxes as well as debt capital in the amount of up to 7.9 billion euro. For this purpose Porsche SE has secured a multi-year financing agreement at competitive conditions with an international consortium of banks including Banco Santander, Crédit Agricole, Deutsche Bank, ING, J.P. Morgan and UniCredit Bank.

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