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Porsche Automobil Holding SE / Key word(s): Forecast/Annual Results

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29-Jul-2021 / 07:46 CET/CEST

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PORSCHE SE

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:

Frank Gaube

General Manager Investor Relations

+49-711-911-11046

frank.gaube@porsche-se.com

29-Jul-2021 CET/CEST The DGAP Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.

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PORSCHE SE

Language: English

Company: Porsche Automobil Holding SE

Porscheplatz 1

70435 Stuttgart

Germany

Phone: +49 (0)711 911-11046

Fax: +49 (0)711 911-11819

E-mail: InvestorRelations@porsche-se.com

Internet: www.porsche-se.com

ISIN: DE000PAH0038

WKN: PAH003

Listed: Regulated Market in Berlin, Frankfurt (General Standard), Munich, Stuttgart; Regulated

Unofficial Market in Dusseldorf, Hamburg, Hanover, Tradegate Exchange

EQS News ID: 1222506

End of Announcement DGAP News Service

1222506 29-Jul-2021 CET/CEST