

Porsche SE Invest in Motion

Stuttgart-Zuffenhausen, May 2026



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Six Reasons why to invest in Porsche SE

Strong core investments with valuable brands & reliable dividends

- Volkswagen Group as one of the world's leading manufacturer with strong brands such as VW, Škoda, Audi, Lamborghini, Bentley, SEAT/CUPRA and Ducati
- Porsche AG as an iconic luxury brand

Reliable & sustainable dividend payer

- Reliable dividend development in the short and long-term
- Supported by dual dividend streams from core investments

Access to an attractive portfolio at a Holding Discount¹

- Porsche SE offers indirect exposure to the mobility and industrial technology ecosystem at a discount
- Current holding discount¹ as of 31.03.2026 is c. 33%

Investment strategy powered by exclusive network & partnerships

- Unique investor with a one-of-a-kind network to access and assess investments opportunities
- Partnerships with global investment experts to identify future megatrends

Strategic diversification of Porsche SE to bolster resilience

- Strengthened resilience by acquiring blocking minority stake in Porsche AG
- Further expansion of portfolio investments

Engaged shareholder & experienced management team

- Major shareholder of Volkswagen AG providing strong governance position
- Dedicated management team with proven track record in the automotive industry

¹ For further details on the definition of these alternative performance measures, please see the glossary in the annual report

Porsche SE offers a Variety of attractive Features for each Investor Profile

	Value Characteristics	Income Characteristics	Growth Characteristics
Strong core investments	✓	✓	
Reliable dividend payer	✓	✓	
Holding Discount ¹	✓		
Value-creating Investment strategy	✓		✓
Strategic diversification	✓	✓	✓
Engaged shareholder	✓		✓

¹For further details on the definition of these alternative performance measures, please see the glossary in the annual report

Agenda

1 At a glance

Corporate Strategy 2

3 Financials

Portfolio Performance 4

5 ESG

Outlook 6

Q1 2026 Financial Performance

Group result
after tax

€ -0.9 bn

(Q1 2025: € -1.1 bn)

Adjusted
group result
after tax¹

€ 0.4 bn

(Q1 2025: € 0.5 bn)

Group
net debt¹

€ 5.1 bn

(FY 2025: € 5.1 bn)

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Q1 2026 Key Facts & Figures

€0.4bn

Adjusted group result
after tax¹
(Q1 2025: € 0.5 bn)

€14.2bn

Net asset
value¹
(FY 2025: € 17.8 bn)

€1.51

Dividend per pref. Share
(subject to AGM approval;
FY 2024: € 1.91)

€5.1bn

Group net debt¹
(FY 2025: € 5.1 bn)

33%

Holding discount¹
(FY 2025: 31%)

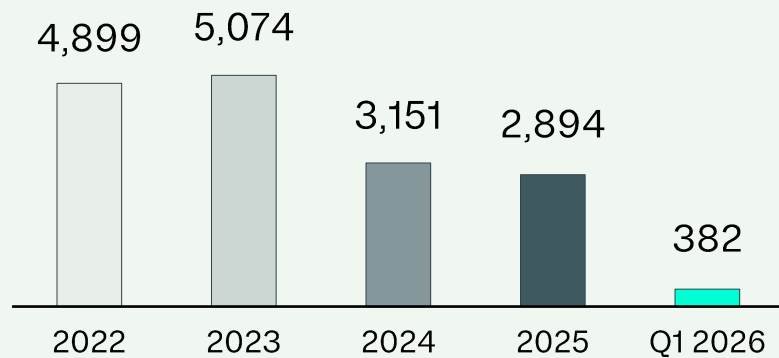
26.6%

Loan-to-value ratio¹
(FY 2025: 22.2%)

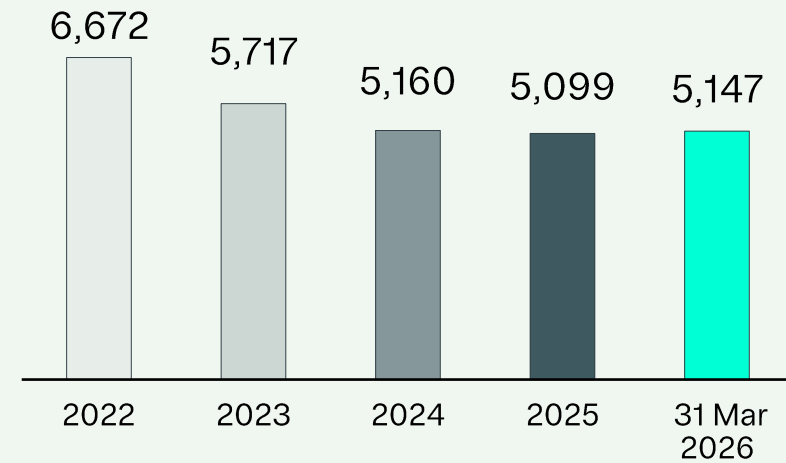
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Development Key Figures

Adjusted Group Result after Tax¹
(€ million)



Group Net debt¹
(€ million)



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Two strong Core Investments complemented by attractive Portfolio Companies

Core Investments Segment

Dividend- / Yield-Investments

VOLKSWAGEN GROUP

PORSCHE

Ordinary capital
53.3%

31.9%
of total capital

Ordinary capital
25%
plus one ordinary share

12.5%
of total capital

Portfolio Investments Segment

Private Equity / Growth

Venture Capital

Direct
Investments

Umovity
Mobility for Humanity

FLIX

ABB
E-mobility

PTV LOGISTICS

**QUANTUM
SYSTEMS**

INRIX

AEVA

ETHERNOVIA

SEURAT

isar aerospace

XANADU

**QUANTUM
MOTION**

proteanTecs

woobi

Strategic Fund
Investments

EQT FUTURE

DTCP

**INCHARGE
CAPITAL PARTNERS**

Experienced Management Team dedicated to create Long-term Value

☆ In-depth expertise and long-term experience in the mobility & industrial technology sectors

☑ Strong track-record and exhaustive portfolio management expertise

📈 Dedicated to create long-term value

Management Board



CEO
Hans Dieter Pötsch

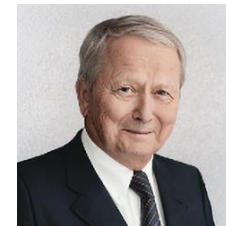


Legal Affairs & Compliance
Dr. Manfred Döss

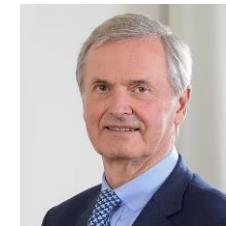


Finance & IT
Dr. Johannes Lattwein

Supervisory Board



Chairman
Dr. Wolfgang Porsche



Deputy Chairman
Dr. Hans Michel Piëch

- Mag. Josef Michael Ahorner
- Mag. Marianne Heiß
- Dr. Günther Horvath
- Prof. Dr. Ulrich Lehner
- Dr. Sophie Piëch
- Dr. Ferdinand Oliver Porsche
- Peter Daniell Porsche
- Prof. KR Ing. Siegfried Wolf

Shareholder Structure and Key Facts

Stock listing	DAX40
Location	Stuttgart, Germany
Sector focus	Mobility and Industrial Technology and adjacent sectors

153,125,000

Ordinary shares
(100% indirectly held by Porsche/Piëch families – unlisted)

PORSCHE SE

153,125,000

Preference shares
(100% free float)

Agenda

1 At a glance

Corporate Strategy 2

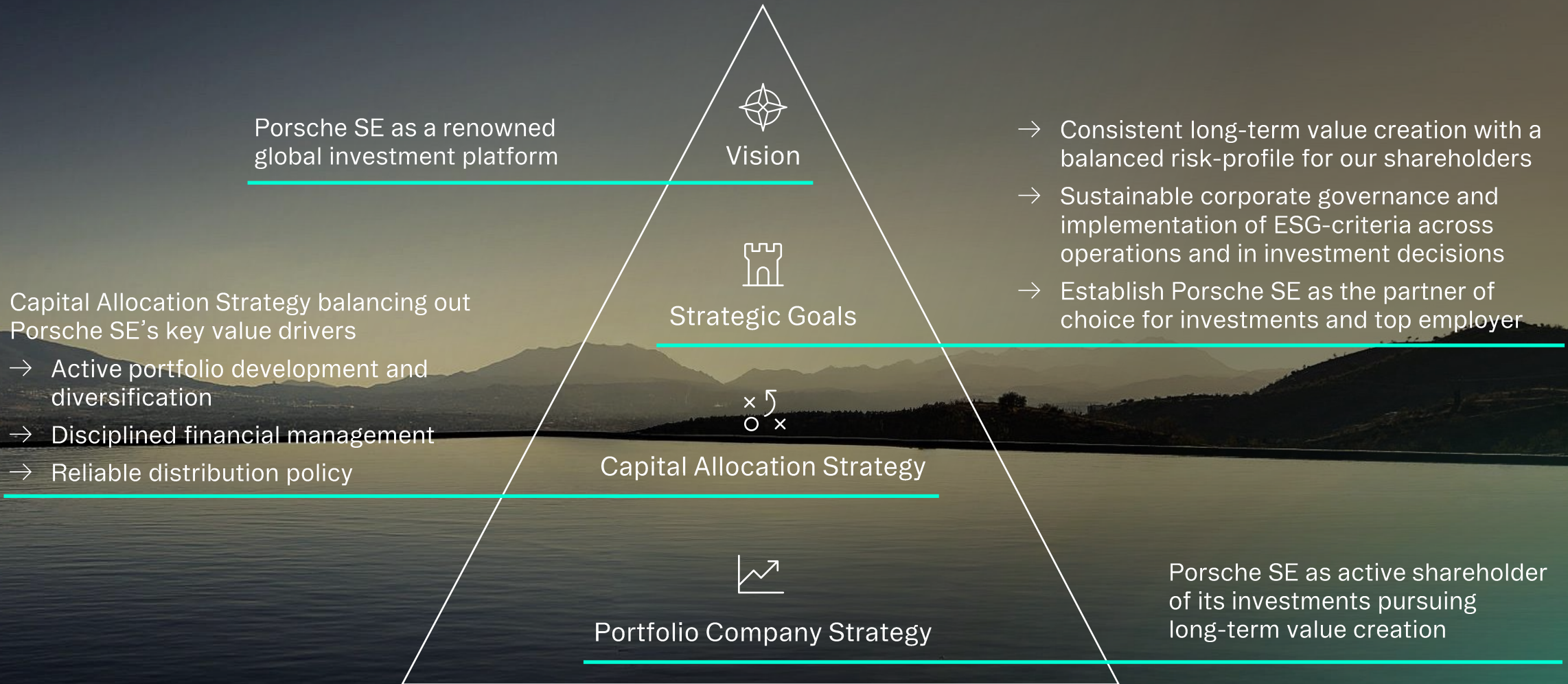
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Clear strategic Framework to achieve Porsche SE's Vision



Invest in Motion by pursuing our Near- and Long-term Goals

Status Quo:

Strong heritage and track-record with focus on mobility

- Historically mainly focused on the investment in Volkswagen
- Strong addition to core investment segment with acquisition of minority stake in Porsche AG
- Significant reduction of debt financing from the Porsche AG investment
- Disciplined additions in the portfolio investments segment

Near-term targets:

Drive value creation and deliver on goals

- Consistent long-term value creation for shareholders
- Main emphasis on an active portfolio management and evolutionary growth of our investment portfolio
- Leveraging strong platform for further portfolio investments towards broader sector and investment stage diversification
- Selective review of opportunities for potential further core investments
- Optimization of the capital market positioning of Porsche SE

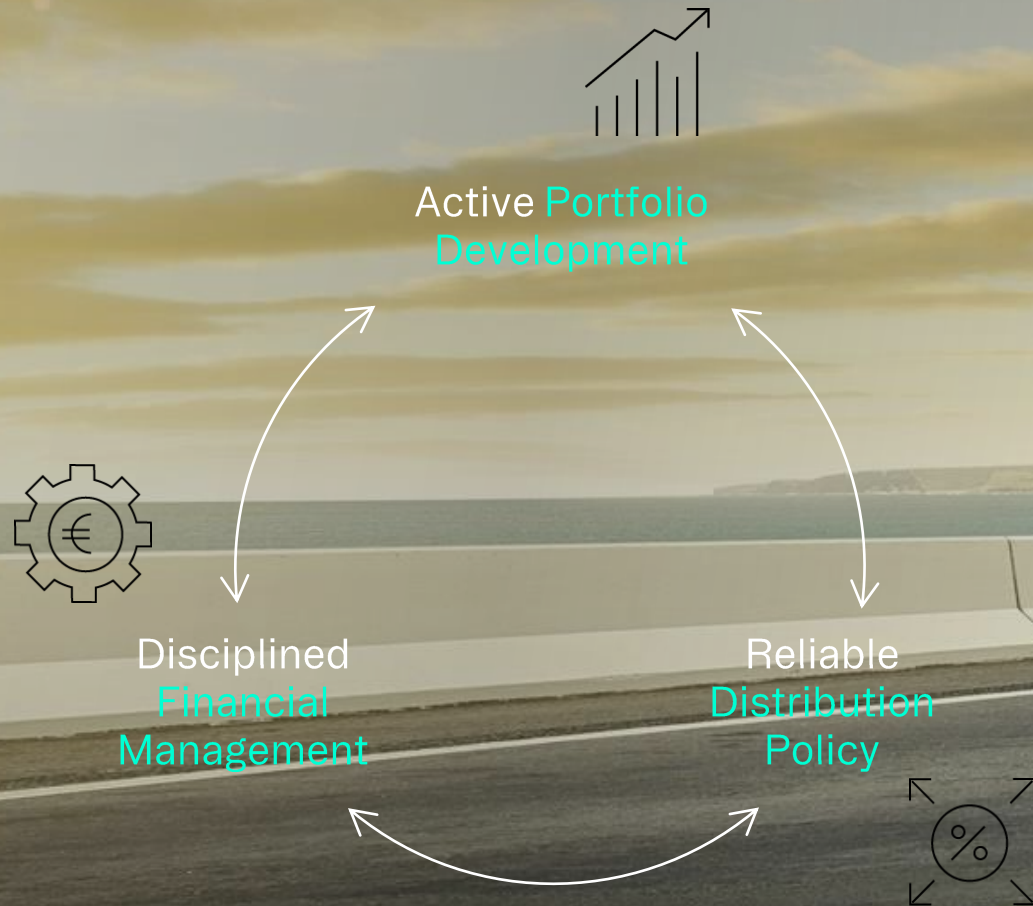
Longer-term targets:

Leading global investment platform

- Scaling of Porsche SE's investment platform and expansion of investment activity in line with our long-term loan-to-value ambition
- Further diversification and balancing of risk/return profile of Porsche SE
- Permanent evaluation of potential re-allocation



Capital Allocation Strategy



Active Portfolio Development

- Active management of core and portfolio investments
- Partnerships with globally renowned PE and VC companies
- Potential expansion of investments in more mature companies to diversify dividend income
- Minimum investment volume in the low three-digit-million-euro range per year as a target figure

Disciplined Financial Management

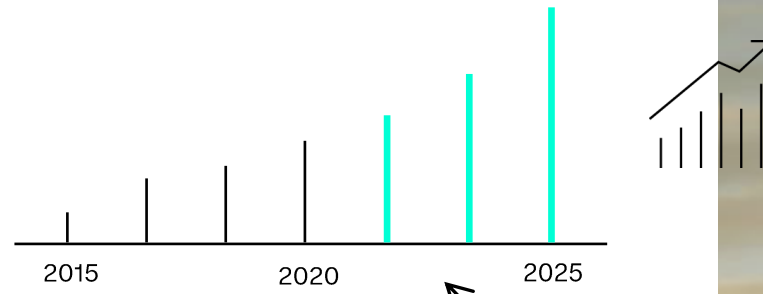
- Porsche SE commits to an investment grade profile
- Long-term ambition of a loan-to-value in the low double-digit range
- No increase in gross debt for investments
- No increase in net debt for dividend payments

Reliable Distribution Policy

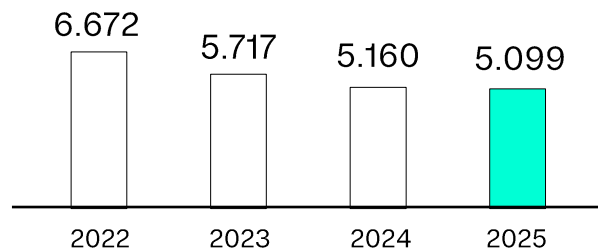
- Attractive risk adjusted dividend payments
- Dividend is dependent on dividend inflows from our core investments Volkswagen AG and Porsche AG
- Share buybacks are conceivable, provided they are funded by proceeds from potential sales of existing portfolio assets

Capital Allocation Strategy into Action

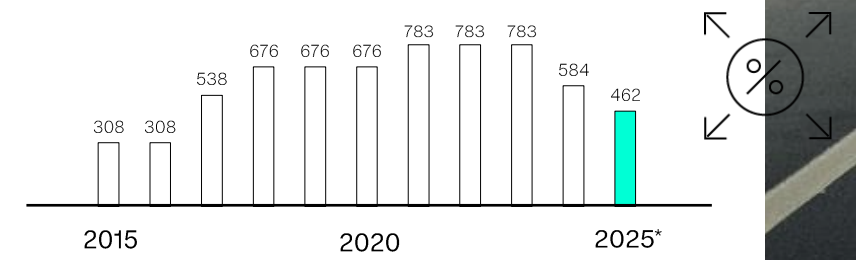
Strong increase in investment activity
(number of portfolio investments)



Significant net debt improvement
(in € million)



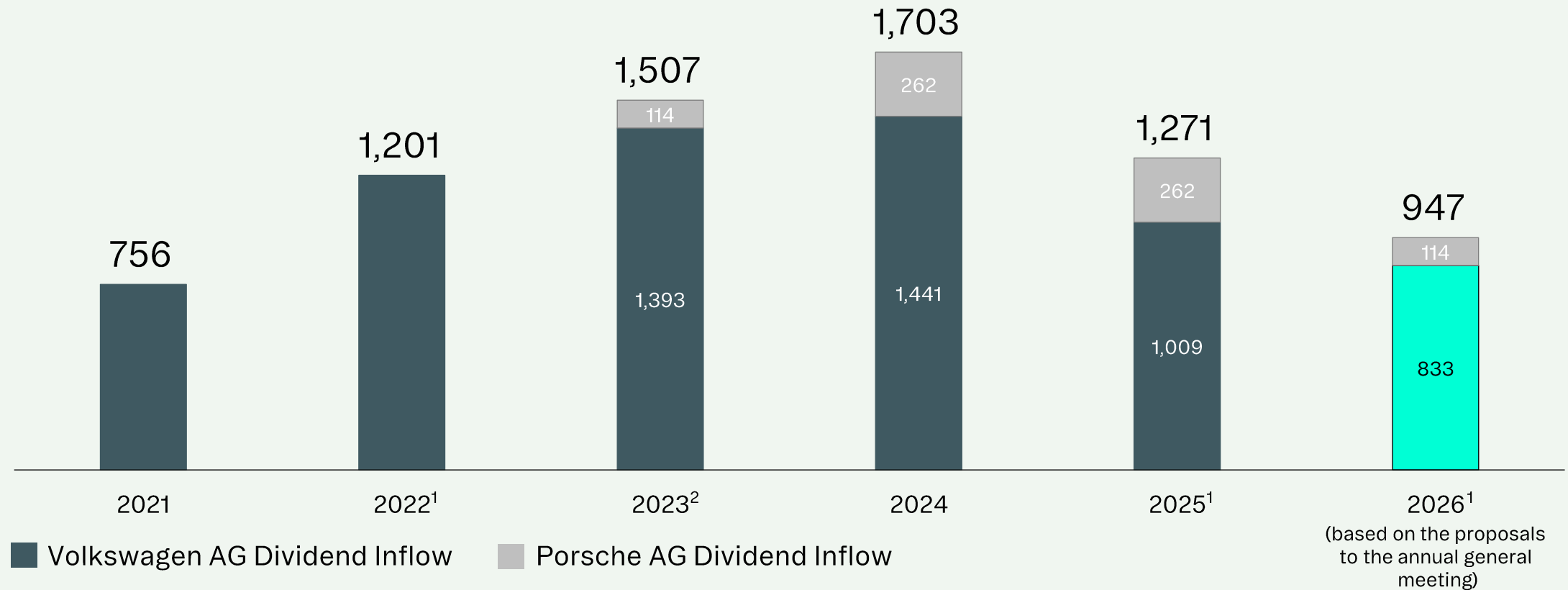
Reliable dividend distribution
(in € million)



* subject to AGM approval

Development of Dividend Inflow at the Level of Porsche SE

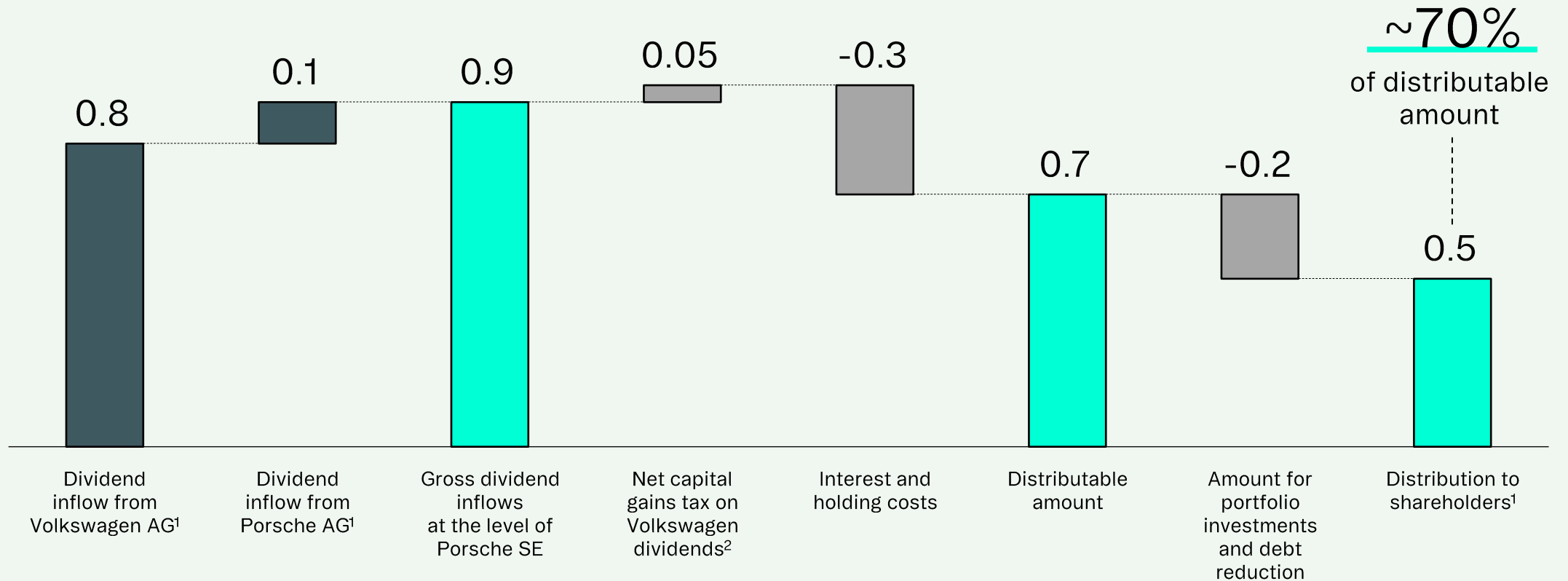
(€ million)



¹ VW dividend reported gross without taking into account the effects of the German Withholding Tax Relief Modernization Act (Abzugsteuerentlastungsmodernisierungsgesetz), ² Excluding VW special dividend

For FY 2025 Porsche SE proposes to distribute a significant Share of its distributable Amount to Shareholders

(€ billion, illustrative)



¹ Based on the proposals to the annual general meeting; ² A refund or credit of a capital gains tax paid in fiscal year 2026 would be expected as part of the tax assessment in a subsequent year. A refund or credit of the capital gains tax paid in fiscal year 2025 is expected in 2026.

Cornerstones of our Investment Strategy

- 1** Diversification of our portfolio

Reduction of portfolio concentration with focus on generating sustainable returns
- 2** Value-creation based on our core competencies

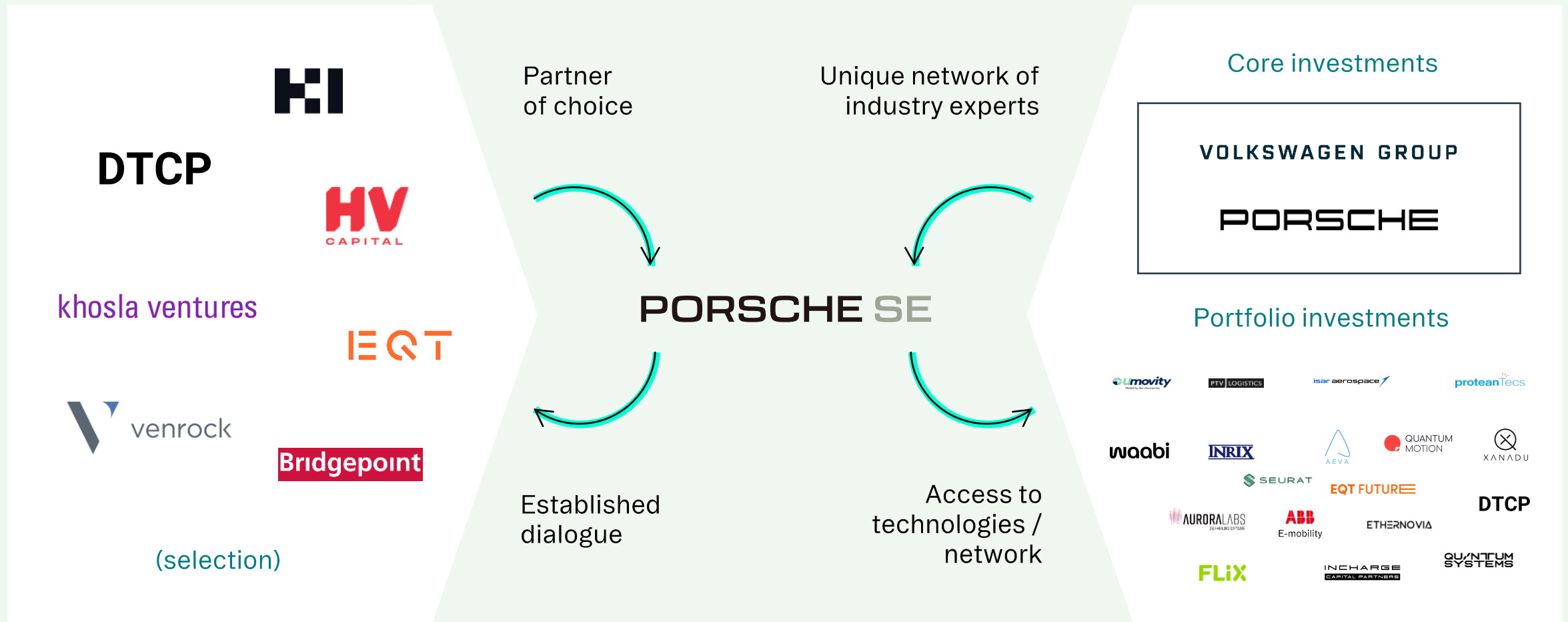
Unique network with deep roots in mobility and industrial technology
- 3** Privileged access to attractive investment opportunities

Focus on investment opportunities that are not accessible to other investors
- 4** Partnering with leading global investors

Leveraging combination of sector expertise and track record in the development of companies
- 5** Strong added-value for shareholders

Asset-specific target returns and clear exit strategy

Porsche SE utilizes its unique Network within and outside its Core Investments to identify and evaluate Investment Opportunities



Targeted Investment Approach built for future Growth

Sector focus

Focus on
mobility and
industrial technology



Enhancement towards
related technology segments

Investment Approach

Core investments

- Return on investment through value appreciation and dividend inflows
- Investment horizon: Permanent, no compelling intention to sell

VOLKSWAGEN GROUP

PORSCHE

Portfolio investments

- Return on investment through value appreciation during holding period
- Investment horizon: Limited holding period, prospective intention to sell

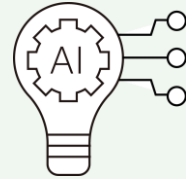


Addressing Technology Megatrends through Portfolio Investments



E-Mobility and Transportation Innovation

Redefining the way we move with innovative technologies, from autonomous vehicles to advanced transportation infrastructure



Connectivity, AI, and Smart Manufacturing

Driving the development of groundbreaking technologies in the fields of AI, quantum computing and smart manufacturing, which are prerequisite for advancements in many sectors incl. mobility



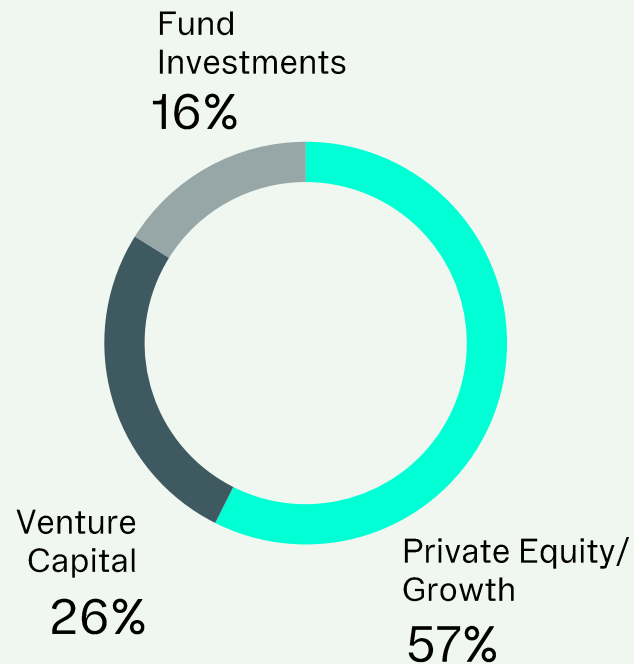
Partnerships and Strategic Platforms

Strategic partnerships and investments that enable a wide range of synergies and collaborations within and beyond the mobility sector



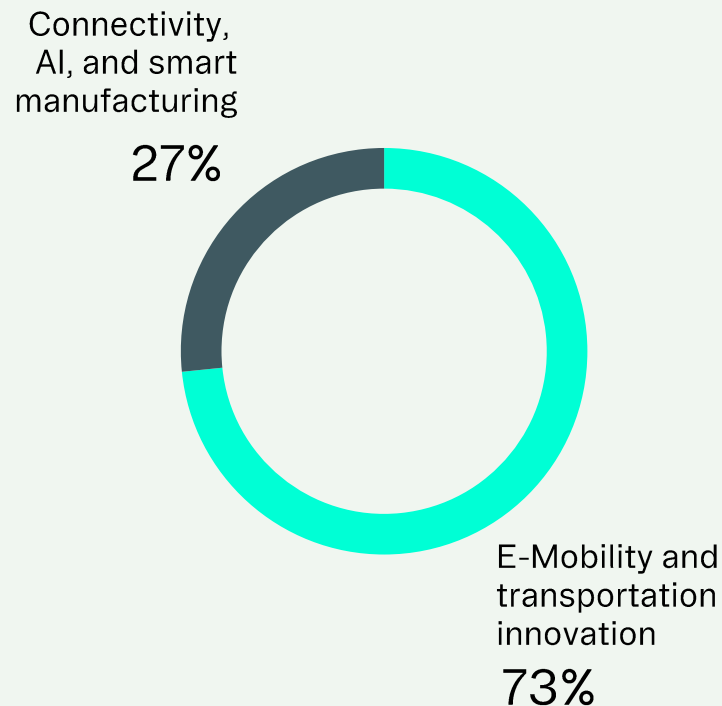
Porsche SE's Portfolio Investments are well balanced between Investment Stages and across Sectors

Portfolio composition



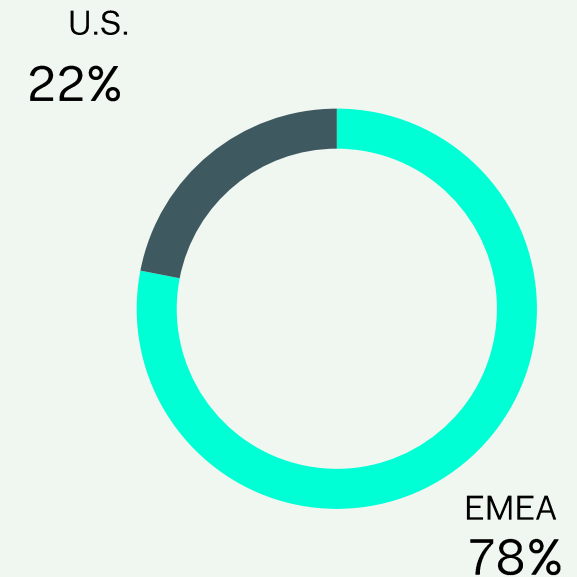
Relative distribution across investment categories as of 31 March 2026 (in %)

Sector distribution



Relative distribution across sectors as of 31 March 2026¹ (in %)

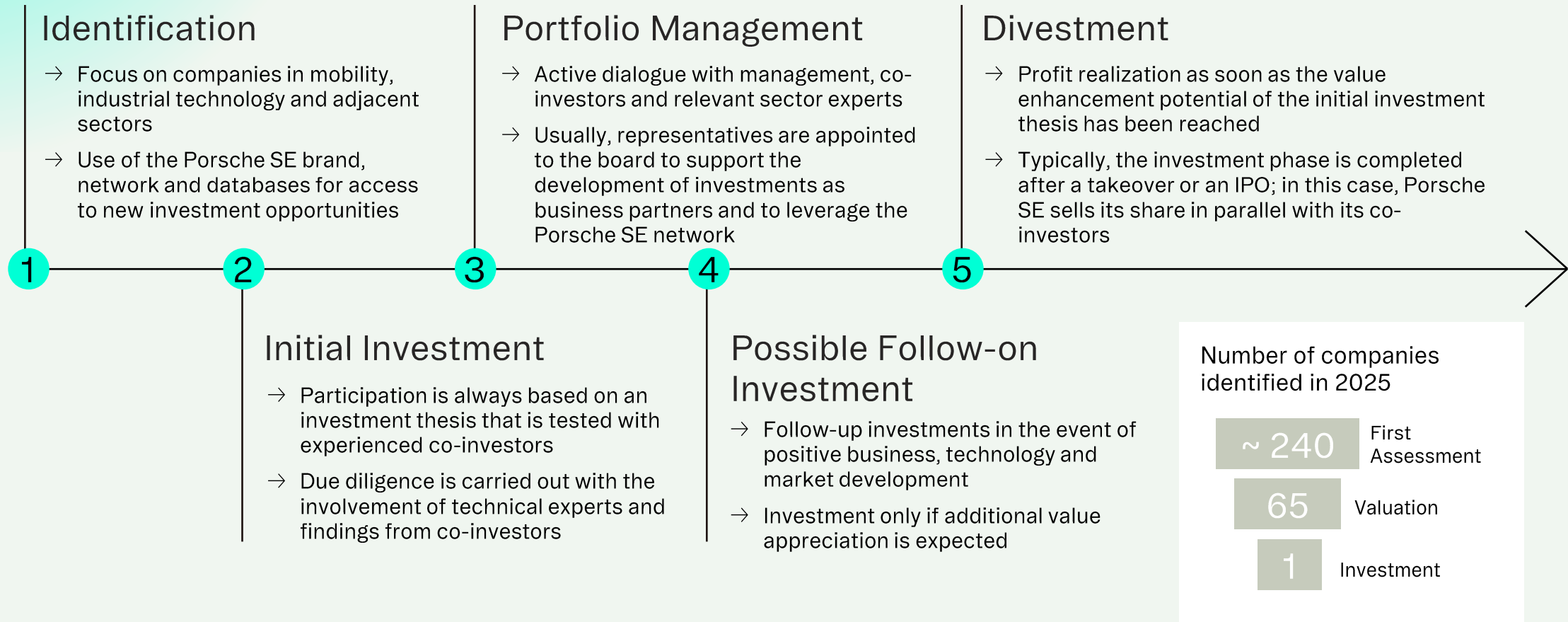
Geographic distribution



Relative distribution based on company headquarters as of 31 March 2026¹ (in %)

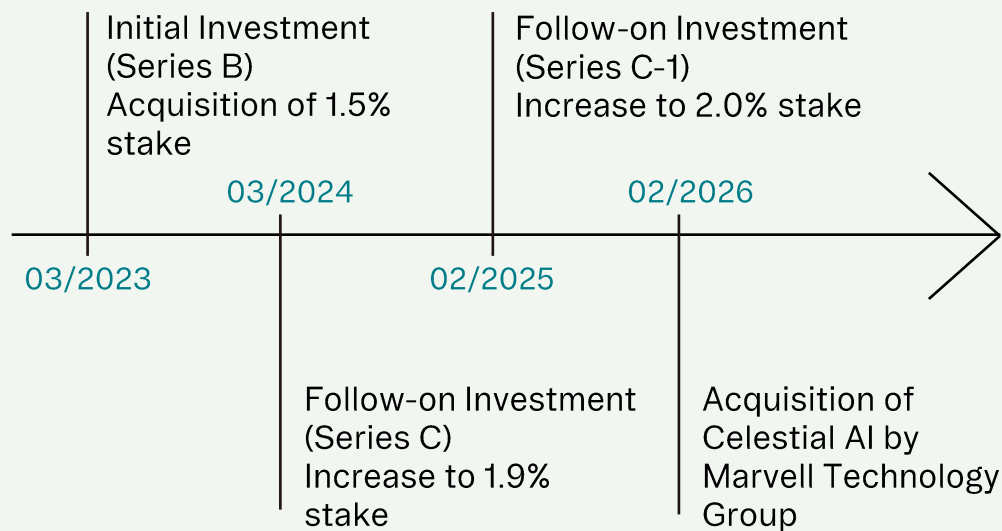
¹Split across direct investments, excluding fund investments

Divestment or Re-investment follows a Strategy based on maximum Value Creation



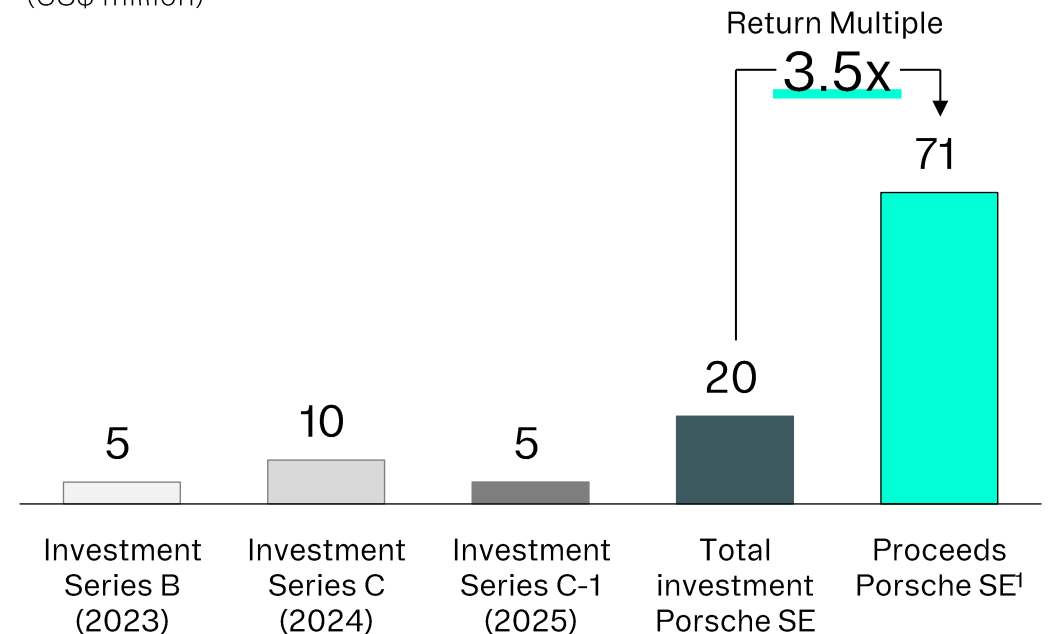
Case Study: Investment in Celestial AI

Chronology of Investment



Return on Investment

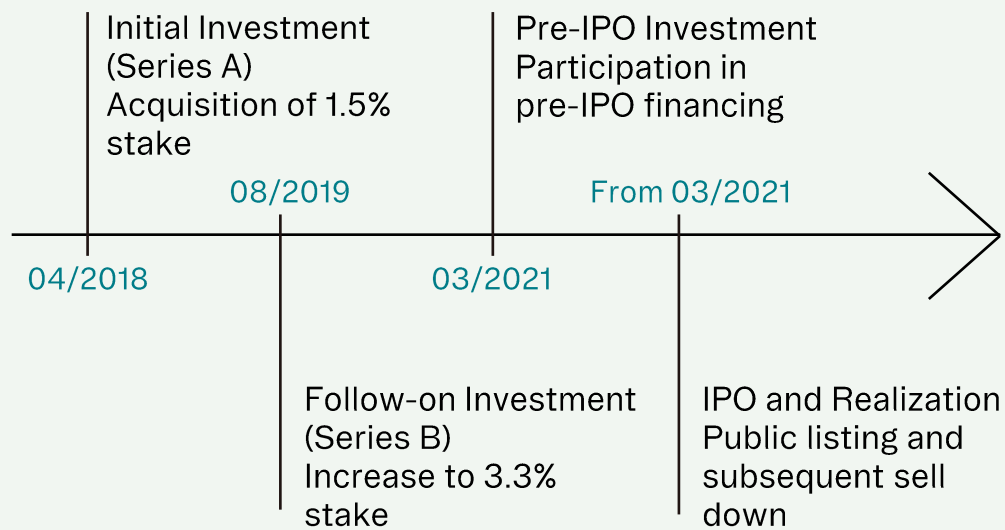
(US\$ million)



¹ Porsche SE may further benefit from an earn-out component should milestones agreed between Celestial AI and Marvell be achieved in the coming years

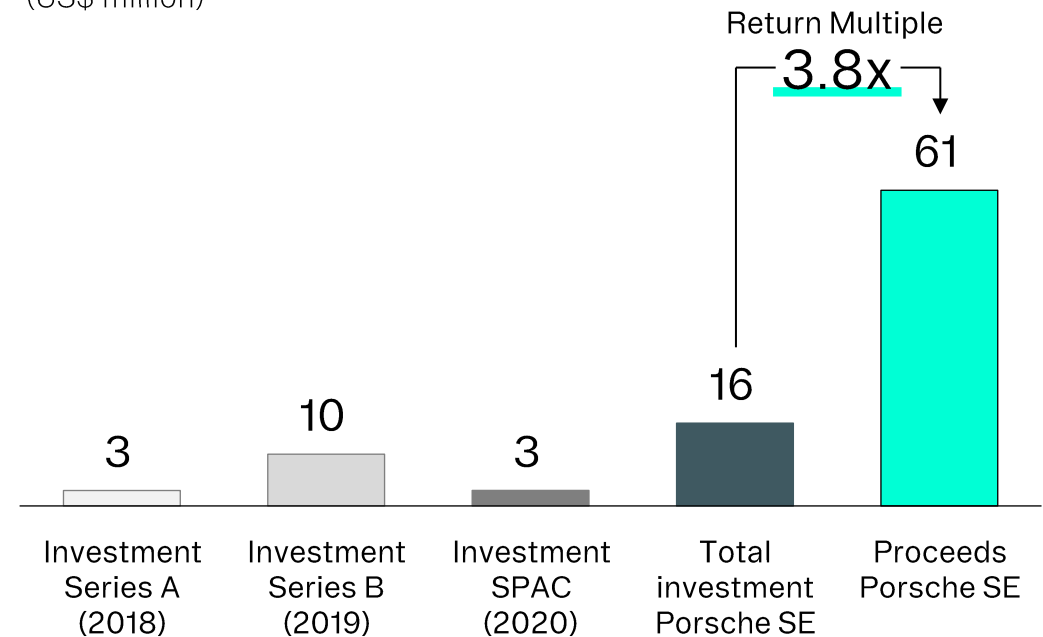
Case Study: Investment in AEVA Technologies

Chronology of Investment



Return on Investment

(US\$ million)



Most recent Developments at our Portfolio Investments (1/2)

QUANTUM SYSTEMS



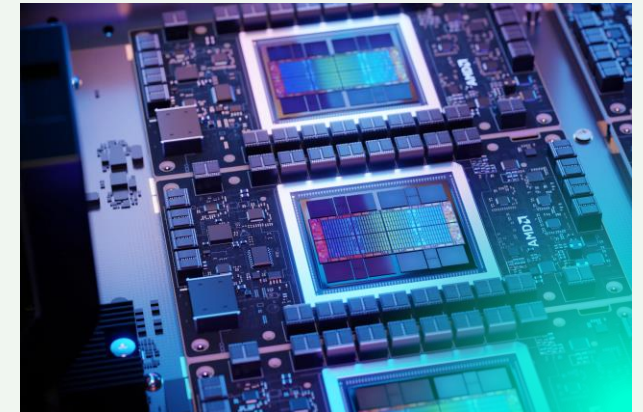
- Valuation exceeding €3 billion and largest dual-use financing round in Europe
- Multi-domain expansion of product portfolio across air, land, and maritime use cases

waabi



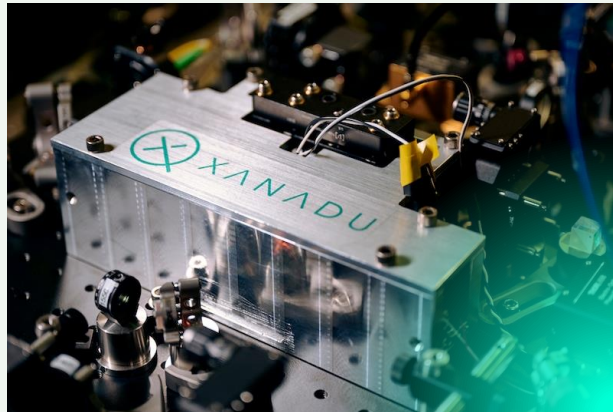
- Completion of \$750 million financing – the largest of its kind in Canada
- Partnership with Uber comprising the use of Waabi software for robotaxi applications

celestial AI™



- Successful exit to Marvell Technology at a valuation of up to \$5.5 billion
- Porsche SE participates in further development of Celestial AI via milestone based purchase price component

Most recent Developments at our Portfolio Investments (2/2)



- Confirmed leading position in quantum computing hard- and software with a clear pathway to public listing
- Public listing in March 2026 at a valuation exceeding \$3 billion



- Further test-launch of “Spectrum” vehicle strengthens Europe’s independent access to space
- First privately funded launch company to sign two launch agreements with ESA

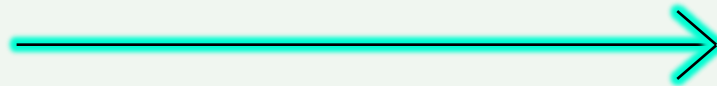


- Fund investment focused on European technology startups in the defense sector
- Target fund volume of €500 million to finance cutting-edge technologies and strengthen European resilience

Incharge Capital – the Venture Investment Platform for Porsche SE

PORSCHE SE

Investment platform with a unique network in the field of mobility and industrial technology



VOLKSWAGEN GROUP
 PORSCHE
 Portfolio investments



Combining a deep innovation mindset, OEM-grade rigor with unmatched access and insight

DTCP

Established fund manager with expertise in growth companies in the B2B software sector



Digital Infrastructure
 Growth Equity


Incharge Capital – Investment Verticals and current Investments



Physical AI

- AI systems that perceive, reason and act autonomously in the physical world across machines, vehicles and robots
- Physical industries represent 85% of global GDP creating a multi-trillion-dollar automation opportunity as AI moves from software into the real world

waabi

Autonomous trucking and robotaxis technology powered by generative AI

ACCURE
Battery Intelligence

Battery safety and performance using datasets enhanced by AI / Machine Learning

Cephia AI

Full-spectrum, AI-powered vision on a single metasurface chip

BEDROCK

Autonomous, full-stack physical AI platform for heavy construction



New Space

- Next generation space infrastructure and services spanning launch, satellites, Earth observation and in-orbit operations
- The global space economy is expected to reach \$1.8tn by 2035, as launch costs decrease significantly and space becomes a critical layer of the global economy

STOKE

Battery safety and performance using datasets enhanced by AI / Machine Learning

CESIUM ASTRO

Communication technology connecting space, air and ground end-to-end

Cornerstones of our Finance Strategy

1

Robust Financial Profile

Maintaining investment grade status with long-term ambition of a loan-to-value in the low double-digit range

2

Financial Independence

Securing flexibility through diversified funding sources and balanced maturity profile

3

Portfolio Growth Support

Enabling investments while maintaining disciplined capital allocation approach

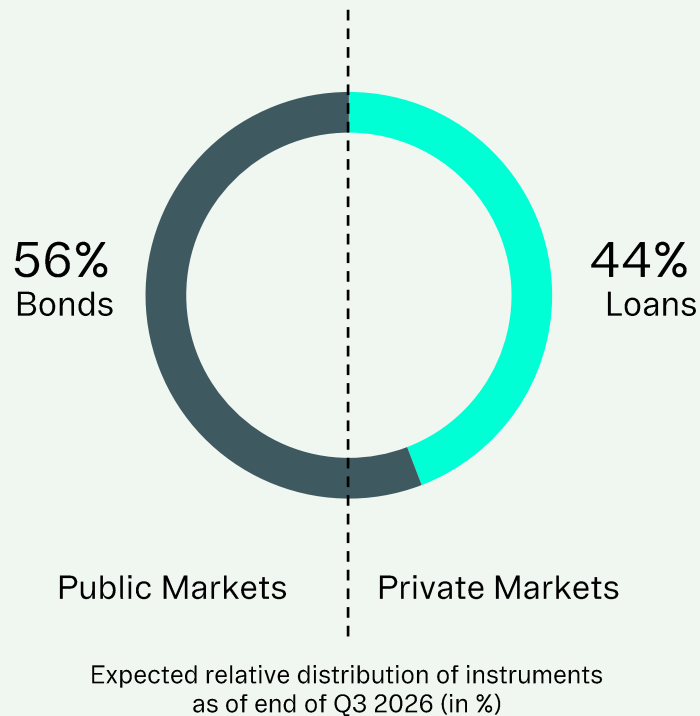
4

Reliable Dividends

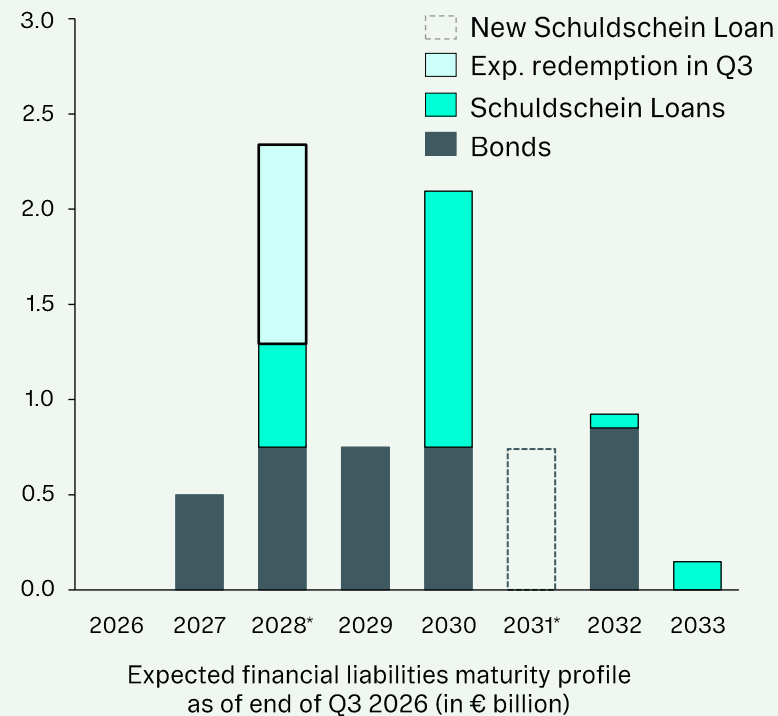
Delivering attractive shareholder returns through reliable distribution policy

Well-balanced and robust Financing Profile with no Maturities until September 2027

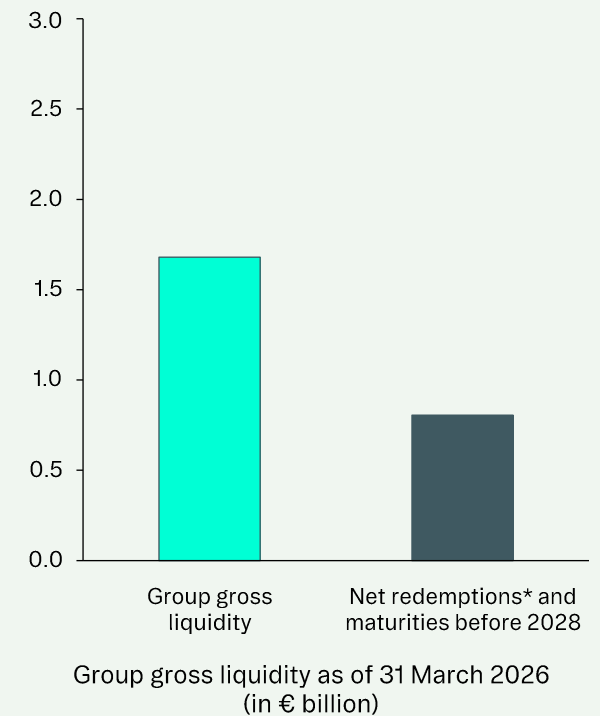
Diversified market access



Well-balanced maturity profile

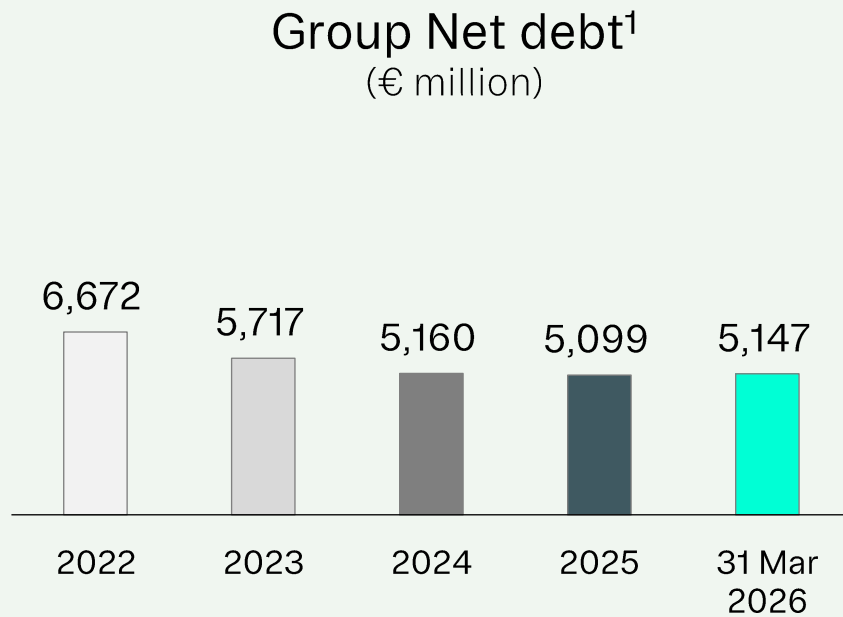


Strong liquidity position



* Issuance of a new Schuldschein Loan in March 2026 with settlement in September 2026, volume of € 0.7 bn, and maturity 2031 to partially refinance a Schuldschein Loan with volume of € 1.0 bn and maturity 2028

Porsche SE improved Net Debt Position; targets long-term low double-digit Loan-to-Value



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(FY 2025: € 5.1 bn)

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Group net debt¹
(FY 2025: € 5.1 bn)

33%

Holding discount¹
(FY 2025: 31%)

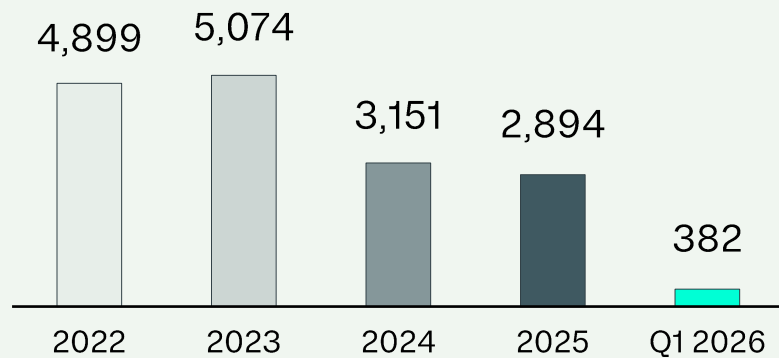
26.6%

Loan-to-value ratio¹
(FY 2025: 22.2%)

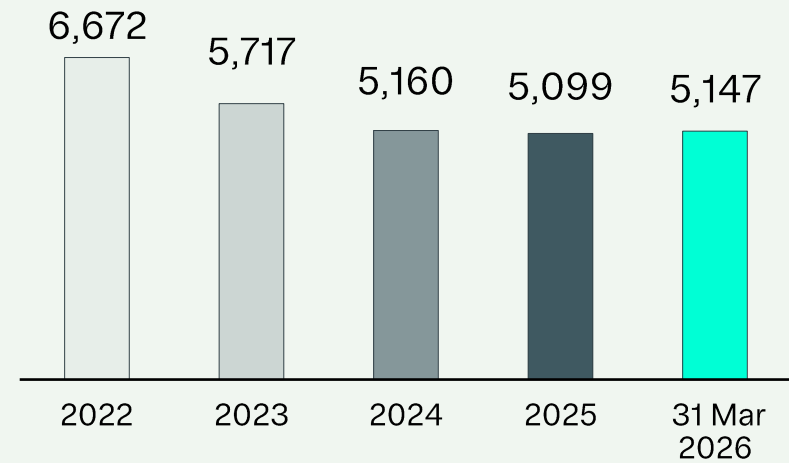
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Development Key Figures

Adjusted Group Result after Tax¹
(€ million)



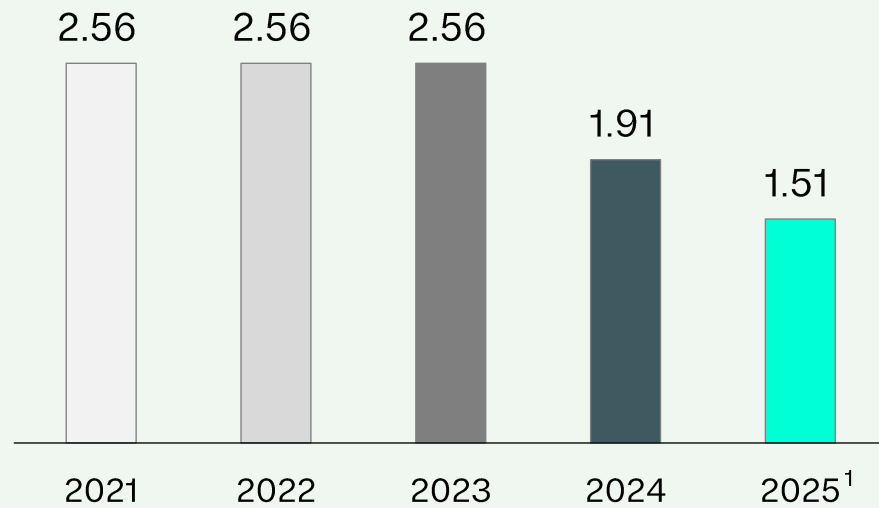
Group Net debt¹
(€ million)



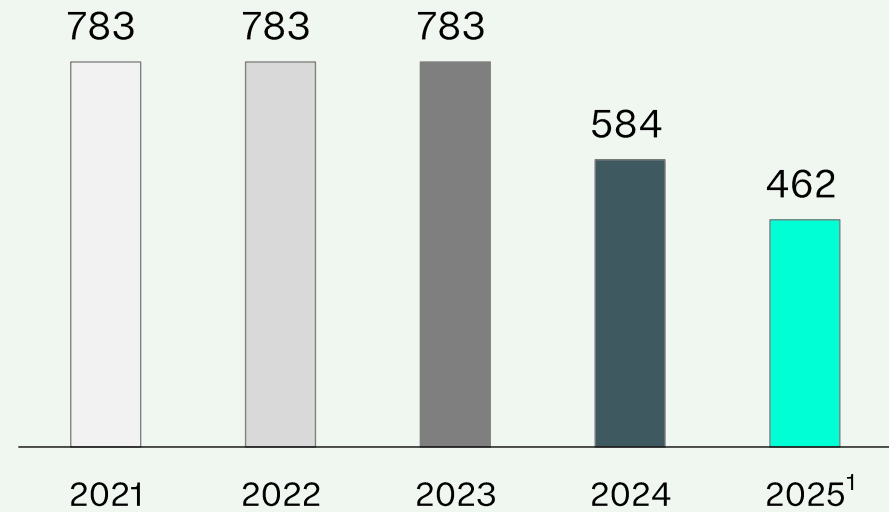
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Reliable Dividend over the Years

Dividend per preference share
(in €)



Total dividend payout
(€ million)



¹ subject to AGM approval

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1 At a glance

Corporate Strategy 2

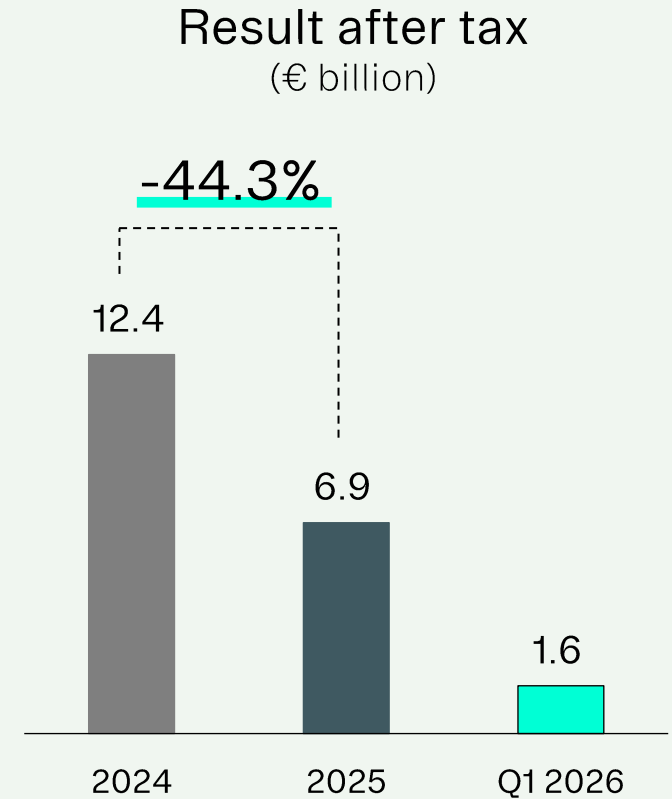
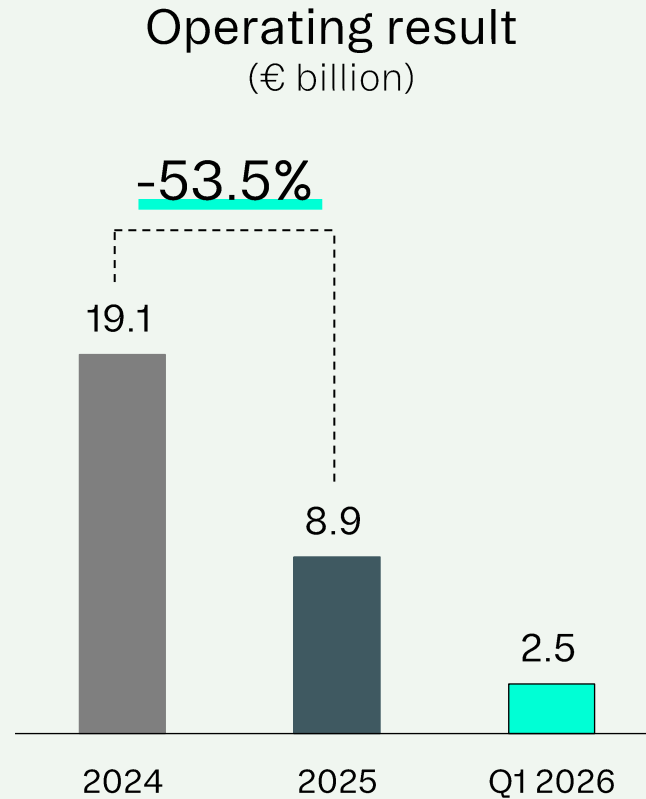
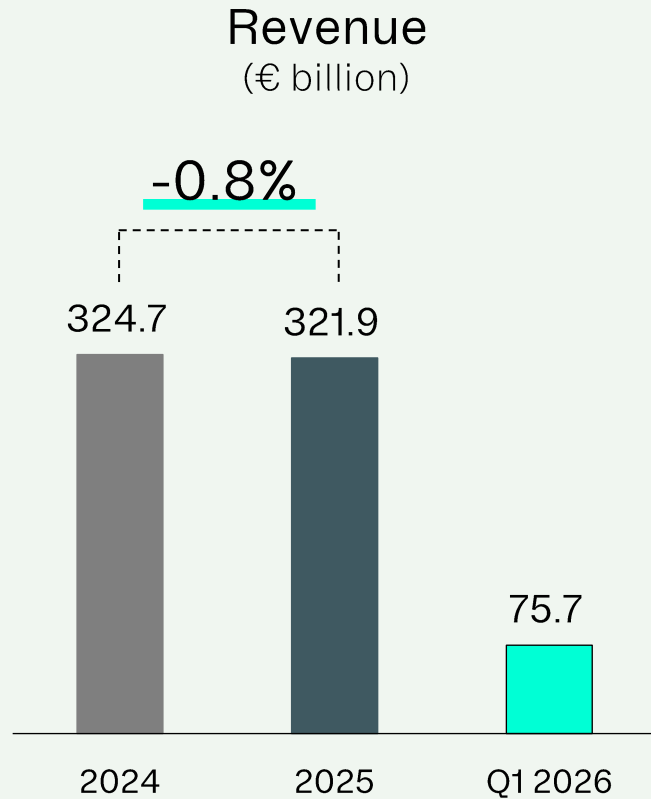
3 Financials

Portfolio Performance 4

5 ESG

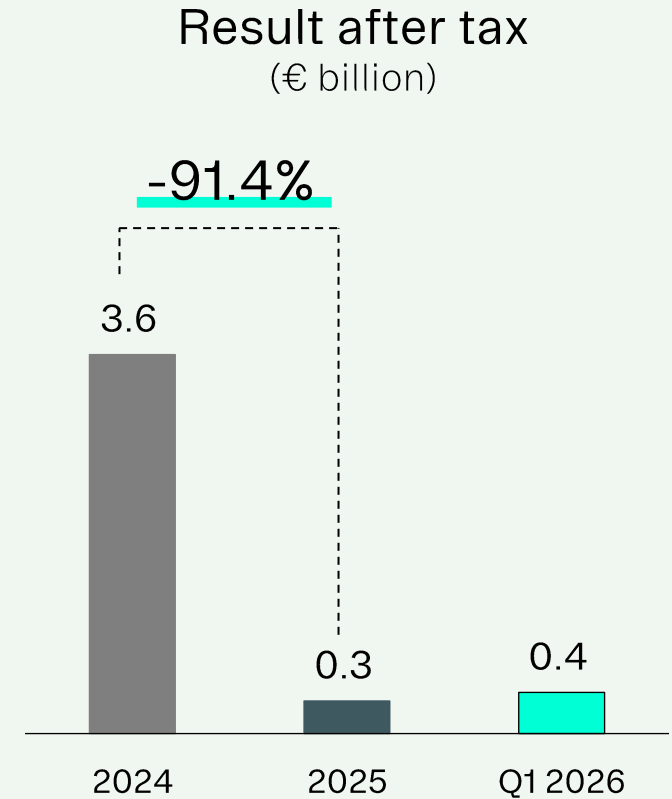
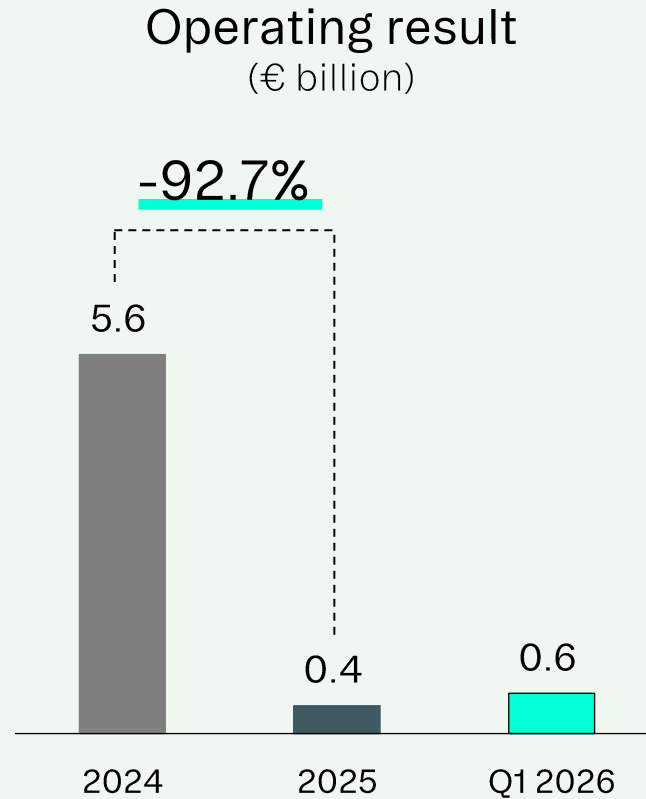
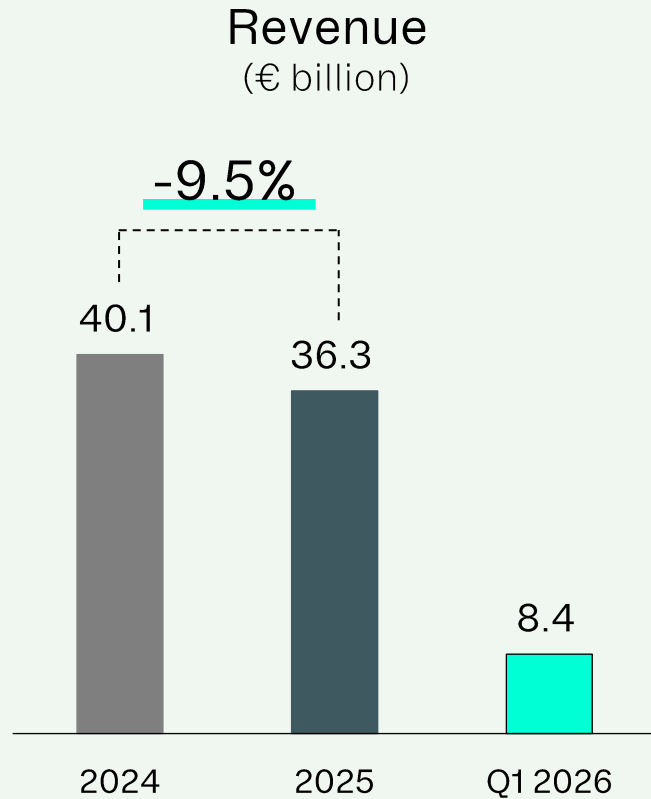
Outlook 6

Performance of Volkswagen Group



Source: Volkswagen Group

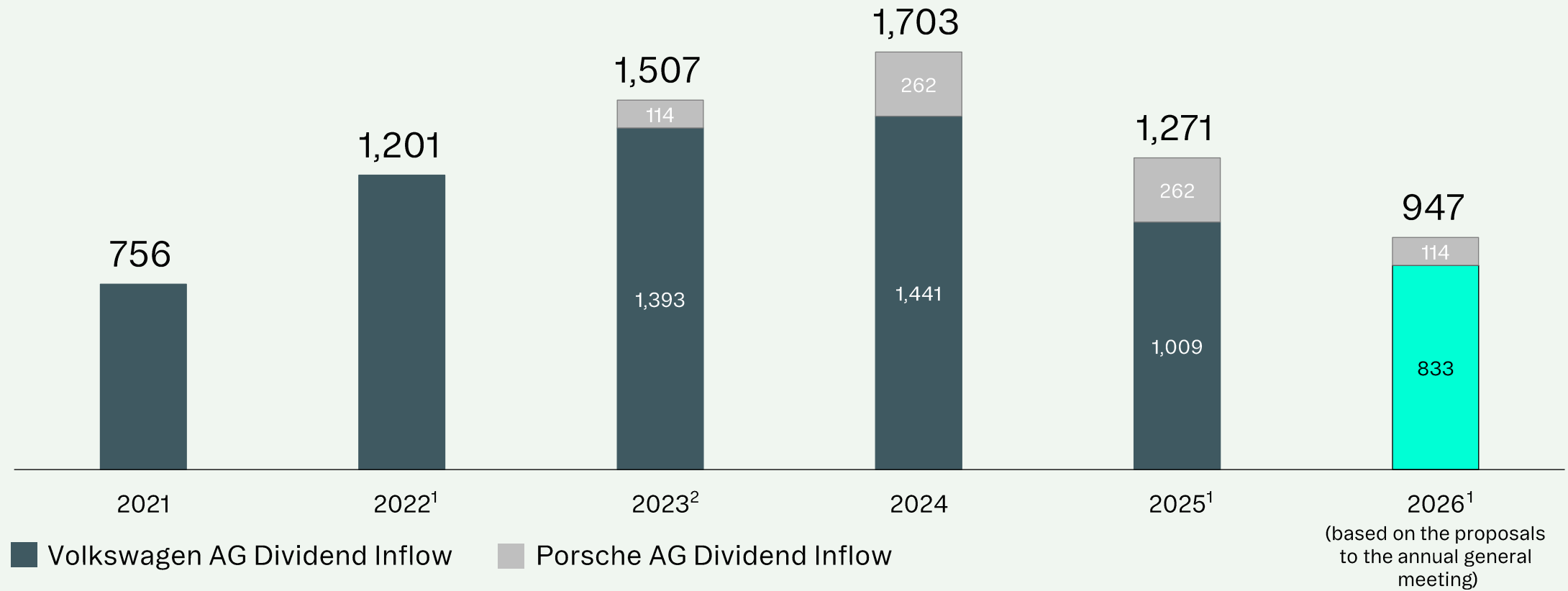
Performance of Porsche AG



Source: Porsche AG

Development of Dividend Inflow at the Level of Porsche SE

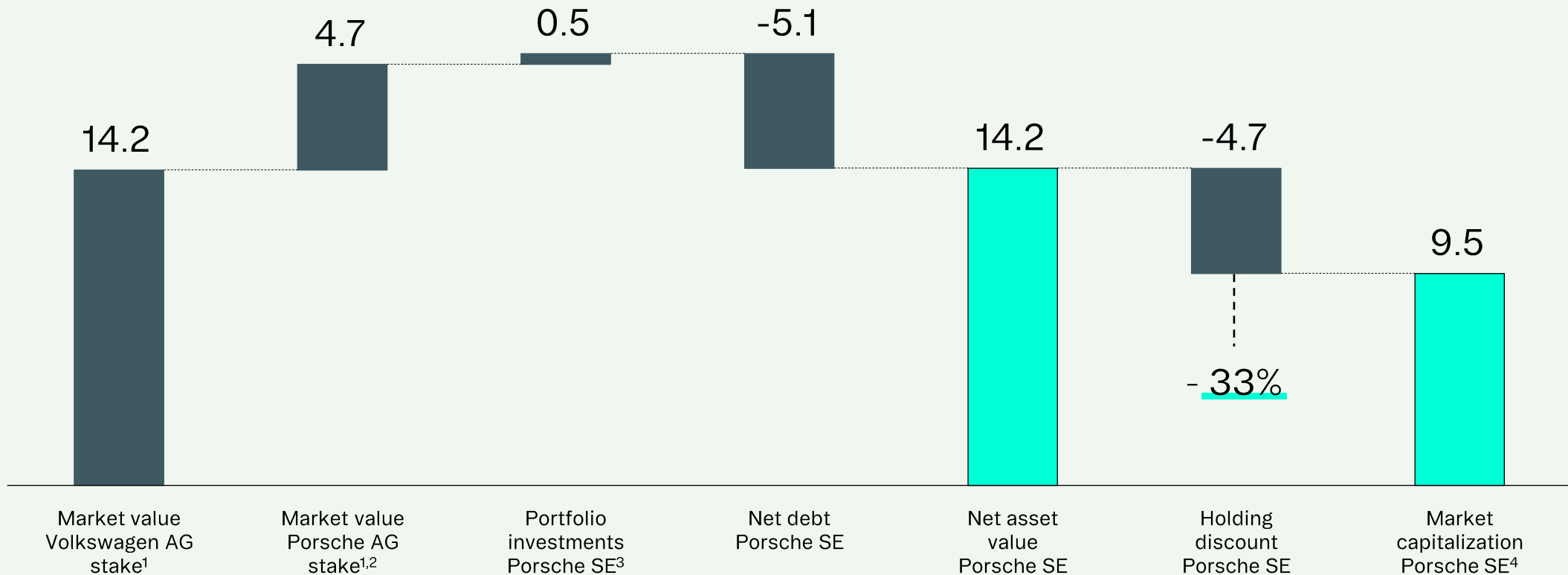
(€ million)



¹VW dividend reported gross without taking into account the effects of the German Withholding Tax Relief Modernization Act (Abzugsteuerentlastungsmodernisierungsgesetz) , ² Excluding VW special dividend

Porsche SE shares are trading at a 33% Holding Discount to Net Asset Value

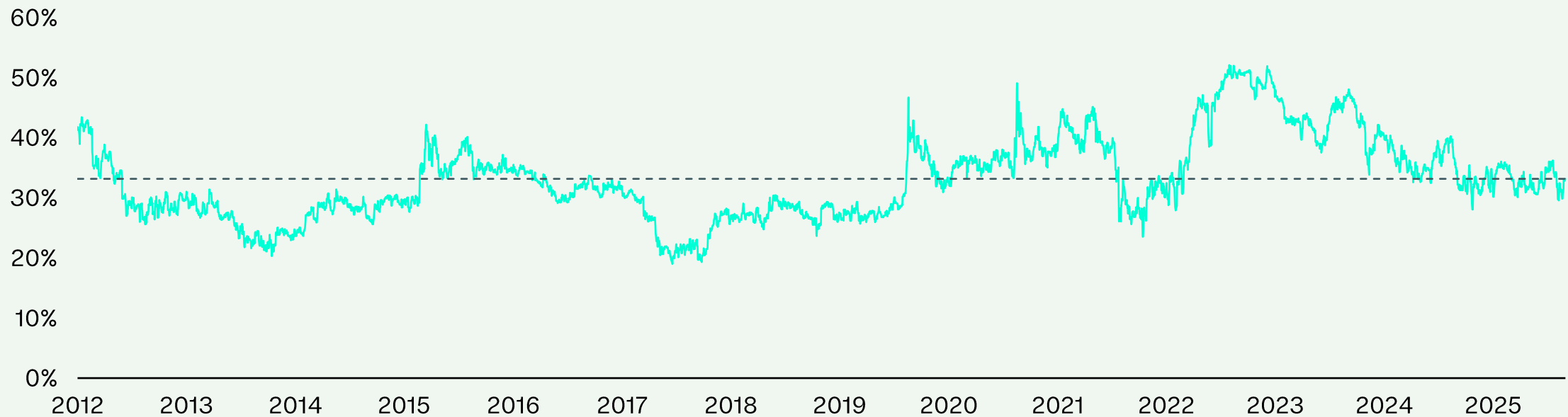
(€ billion)



Share prices as of 31 March 2026; Net debt and portfolio investments as of 31 March 2026; ¹ Porsche SE share of capital: Volkswagen AG 31.9%; Porsche AG 12.5% ² Share price ordinary shares = Share price preference share incl. 7.5% premium; ³ Valued at IFRS consolidated book values; ⁴ Ordinary shares valued at the stock price of the preference shares

Development of the Holding Discount

Holding Discount in %

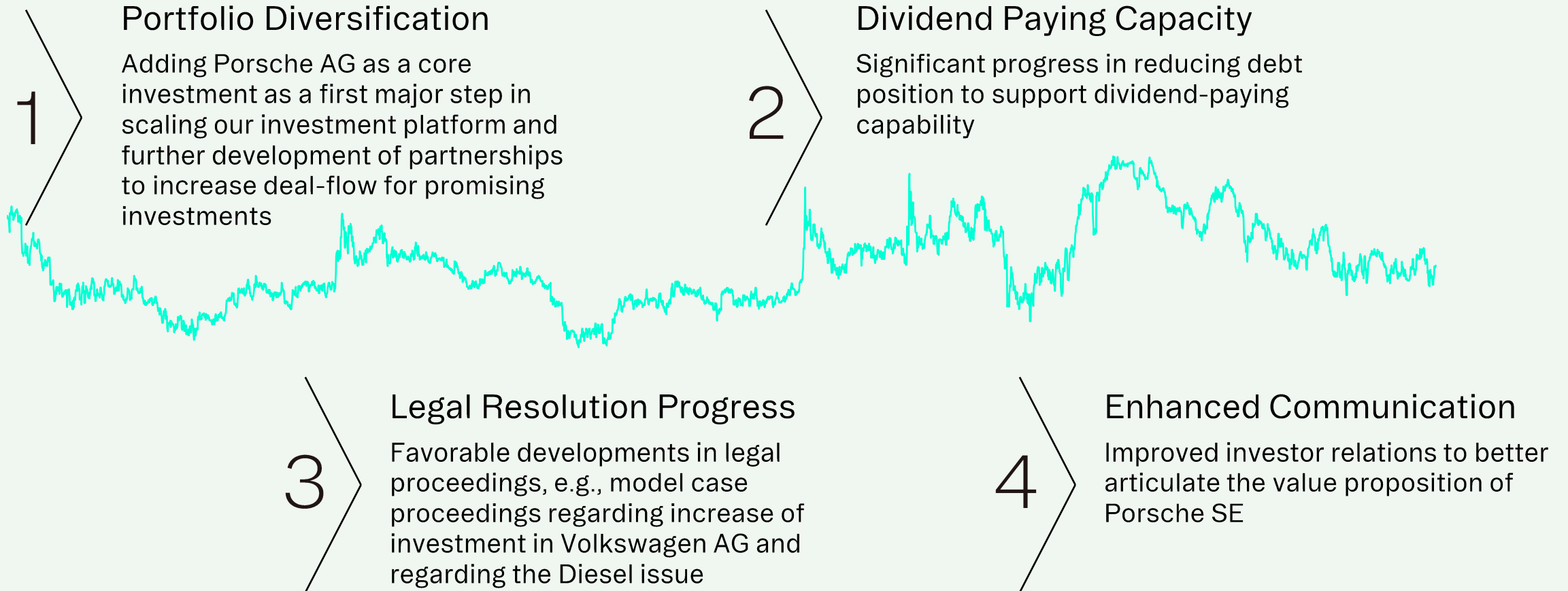


→ Holding discount as of 31 March 2026 at c. 33%

— Holding Discount PSE
 - - - - Average

¹ Applied datarange: 01.08.2012 – 31.03.2026

Addressing the Holding Discount



1 Portfolio Diversification
 Adding Porsche AG as a core investment as a first major step in scaling our investment platform and further development of partnerships to increase deal-flow for promising investments

2 Dividend Paying Capacity
 Significant progress in reducing debt position to support dividend-paying capability

3 Legal Resolution Progress
 Favorable developments in legal proceedings, e.g., model case proceedings regarding increase of investment in Volkswagen AG and regarding the Diesel issue

4 Enhanced Communication
 Improved investor relations to better articulate the value proposition of Porsche SE

Agenda

1 At a glance

Corporate Strategy 2

3 Financials

Portfolio Performance 4

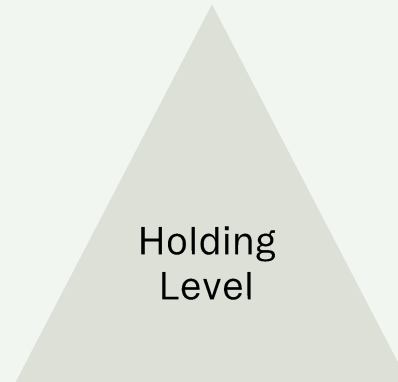
5 ESG

Outlook 6

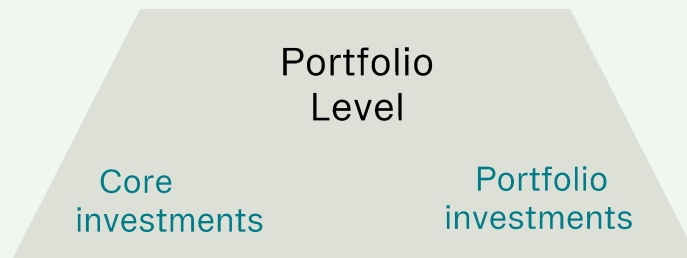
Porsche SE's ESG Strategy addresses both Holding and Portfolio Level

ESG areas directly relevant to Porsche SE:

- E** Decarbonisation
- S** Employee matters
- G** Compliance



- E** Environment
- S** Social
- G** Governmental



- As a pure holding company without control² over any of its operating investments, the sustainability strategy differs between the holding level and the investment level
- The holding level comprises Porsche SE and the fully consolidated intermediate holding companies
- Porsche SE pursues and implements its own sustainability strategy at holding level
- Limited relevance of environmental aspects due to activities as a pure holding company: scope 1 and scope 2 emissions in FY 2025 totaled 48.6 and 5.8 tCO₂



- At investment level the individual companies develop and implement their own sustainability strategies
- Porsche SE is taking sustainability aspects into account in its investment decisions and is subsequently exercising its role as a responsible investor accordingly

² According to IFRS.

ESG at the Holding Level

Integral Part of Governance

- Designation of an ESG expert on the supervisory board
- Variable remuneration of the board of management supplemented by individual ESG targets
- Code of Conduct with clear ESG principles implemented as part of Porsche SE's compliance
- ESG forms an important part of the investment selection and in our due diligence

Board of Management



Hans Dieter Pötsch
Chairman of the board
of management

Supervisory board



Mag. Marianne Heiß
ESG expert on the
supervisory board

Improved Rating Performance

- The ESG performance of Porsche SE Group was awarded Prime status by ISS ESG
- Porsche SE Group is rated “C+” in the first decile
- MSCI removed red flag at Volkswagen following an audit of labor rights and supply chain



ESG at the Portfolio Level

Core Investments Segment

We support our portfolio companies on ESG aspects, although there are limitations for Porsche SE as there is no controlling interest in any portfolio company

VOLKSWAGEN GROUP

Decarbonization strategy of Volkswagen Group

- SBTi validated
- Reducing Scope 1&2 emissions by 50% until 2030
- Reducing Scope 3 emissions by 30% until 2030

PORSCHE

Decarbonization strategy of Porsche AG Group

- SBTi committed
- Reducing Scope 1&2 emissions by 76% until 2030
- Reducing Scope 3 emissions by 42% until 2030

Portfolio Investments Segment

ESG forms an important part of the investment selection and in our due diligence (external audits), e.g.:

- ESG as integral part of the investment review
- Criteria include aspects relating to the environment, occupational safety, corporate governance and diversity
- In addition to risk scoring, the review also includes possible red flags

Agenda

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Outlook for the Fiscal Year 2026

Adjusted Group Result after Tax¹
 FY 2026
 (€ billion)

Range between

1.5 and 3.5

Group Net debt¹
 as of 31 December 2026
 (€ billion)

Range between

4.7 and 5.2

¹ For further details on the definition of these alternative performance measures, please see the glossary in the annual report. For a reconciliation of these alternative performance measures to the most directly comparable line item in the financial statements, please refer to the group quarterly statement 1st quarter 2026. For further details on the core management and financial indicator system, please refer to the respective chapter in the group management report. For further details on the outlook of the adjusted group result after tax and the group net debt, please refer to the chapter outlook in the group quarterly statement 1st quarter 2026.

Investment Summary

1

Sustainable Value Creator

Well-connected global investment platform offering investors exposure to a strong and unique investment portfolio with a focus on mobility and industrial technology

3

Financial Strength

Porsche SE follows a disciplined financial management to maintain strong credit metrics allowing an attractive and reliable dividend history

2

Growth Potential

Expansion of investment portfolio both in the core and portfolio investment segments by leveraging its unique network to access and evaluate investment opportunities

4

Responsible Investor

Strong commitment to sustainability aspects throughout our operations and investment decisions

Appendix

Supervisory Board and Executive Board

Supervisory Board



Chairman
Dr. Wolfgang Porsche

Deputy Chairman
Dr. Hans Michel Piëch

Dr. Günther Horvath

Prof. Dr. Ulrich Lehner

Mag. Marianne Heiß

Prof. KR Ing. Siegfried Wolf

Dr. Sophie Piëch

Mag. Josef Michael Ahorner

Dr. Ferdinand Oliver Porsche

Peter Daniell Porsche

Executive Board



CEO
Hans Dieter Pötsch



Legal Affairs & Compliance
Dr. Manfred Döss









Finance & IT
Dr. Johannes Lattwein

■ Individuals also serving as Members of the Supervisory Board of Volkswagen AG






Overview Portfolio Investments (1/4)

Investment	Country	Year	Description
	Switzerland	2023	<ul style="list-style-type: none"> → ABB E-mobility is one of the world’s leading suppliers of charging solutions for electric vehicles → With over 50,000 DC fast chargers sold, the company has the largest installed base of fast chargers in the market
	USA	2018	<ul style="list-style-type: none"> → AEVA develops LiDAR (light detection and ranging) sensors for environmental perception → Since March 2021 AEVA is listed on the New York Stock Exchange
	Israel	2020	<ul style="list-style-type: none"> → Aurora Labs is a provider of remote software management, remote diagnostics and over-the-air updates → Using its machine learning-based technology, the software can detect errors in the source code
	Germany	2023 & 2026	<ul style="list-style-type: none"> → Investment in third generation of DTCP's Growth Equity fund focusing on cloud-based enterprise software companies (2023) → Anchor investor in DTCP’s Defense fund focusing on investments in European defense and dual-use technology companies (2026)
	Sweden	2024	<ul style="list-style-type: none"> → EQT was founded in 1994 as an independent investment platform and is one of the leading global private equity firms today → The Future Fund was launched by EQT as a dedicated fund for private equity investments in companies with a strong sustainability focus



Overview Portfolio Investments (2/4)

Investment	Country	Year	Description
	USA	2023	<ul style="list-style-type: none"> → Ethernovia develops ethernet technology based on advanced semiconductor processes for in-vehicle data transmission → The technology allows for higher transmission rates, improved energy efficiency and additional safety features
 	Netherlands	2023	<ul style="list-style-type: none"> → ETS is a holding company with investments in the field of traffic management solutions and logistics software → ETS was founded in 2022 following the sale of PTV Planung Transport Verkehr GmbH by Porsche SE to Bridgepoint
	Germany	2024	<ul style="list-style-type: none"> → Flix operates the leading global mobility platform for long-distance bus and train travel. → Flix is active in more than 40 countries and serves over 5,600 destinations worldwide, which makes it the market leader for long-distance bus travel in Europe, North America and Türkiye
	Germany	2024	<ul style="list-style-type: none"> → The venture fund “Incharge I” with an investment focus on software companies in the areas of mobility and connectivity, was launched by Porsche SE and the investment firm DTCP → In this context, the new joint venture Incharge Capital Partners has been established; with a combination of sector expertise and investment acumen, Incharge is uniquely positioned for successful investments in Europe and the US
	USA	2014	<ul style="list-style-type: none"> → INRIX is a global provider of real-time traffic data, for which INRIX draws on an extensive network of data sources → The cloud-based INRIX IQ software applications also offer customers the opportunity to analyze the data in a simple and targeted manner

Overview Portfolio Investments (3/4)

Investment	Country	Year	Description
	Germany	2021	<ul style="list-style-type: none"> → Isar Aerospace develops launch vehicles for the transportation of satellites → Compared to existing launch vehicles, cost advantages are achieved particularly through a high degree of vertical integration, innovative technologies and a high degree of automation in the rocket production process
	Israel	2021	<ul style="list-style-type: none"> → proteanTecs' technology enables the function and performance monitoring of semiconductors over their entire life cycle → The technology can be used to increase the quality and reliability of new semiconductor generations and extend their lifespan
	UK	2023	<ul style="list-style-type: none"> → Quantum Motion Technologies is developing quantum computers based on the so-called "silicon electron spin approach" → This approach enables a significantly more compact system with which quantum computers can be implemented on a microchip in the future
	Germany	2024	<ul style="list-style-type: none"> → Quantum Systems develops and produces state-of-the-art drones for sensor-based data capturing as well as surveillance and reconnaissance purposes. → The areas of application include, for example, aerial monitoring of infrastructure, use in disaster control and other areas requiring the acquisition, evaluation and further processing of sensor data from the air.
	USA	2014	<ul style="list-style-type: none"> → Seurat Technologies is developing a novel technology in 3D printing which enables a significant increase in the speed of 3D metal printing → Seurat thus promotes the use of 3D-printed components in small-series production

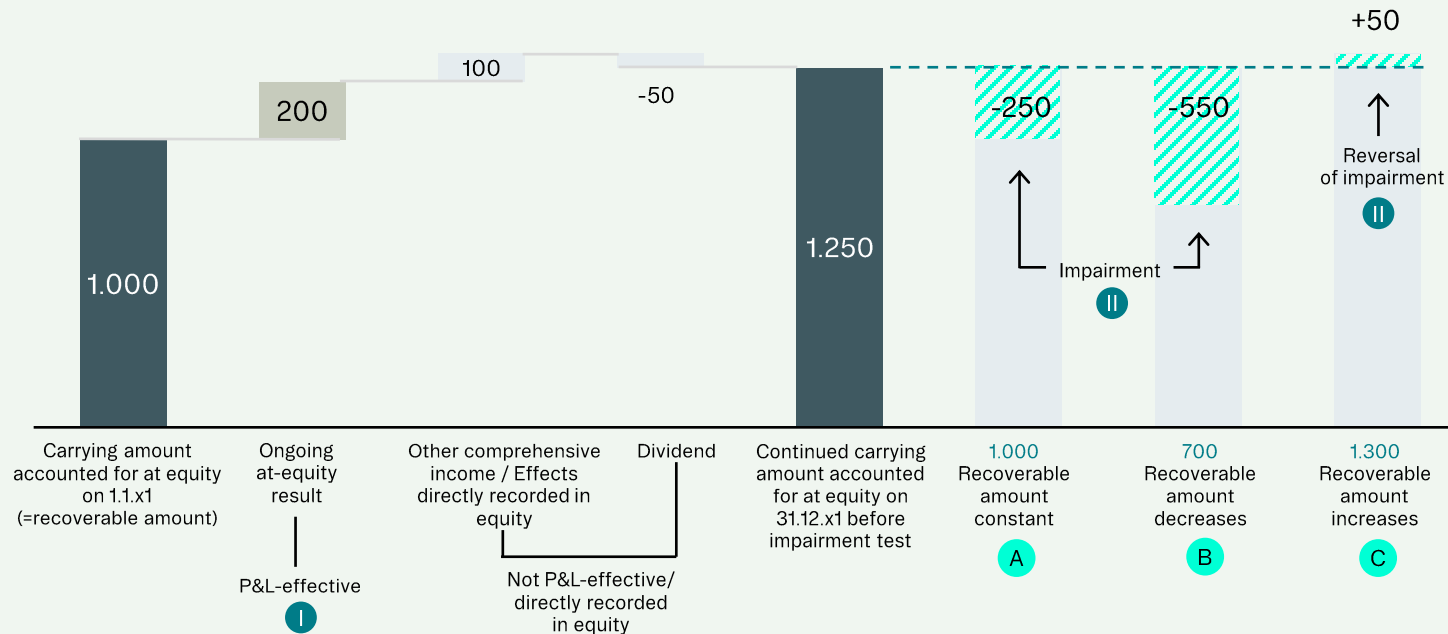
Overview Portfolio Investments (4/4)

Investment	Country	Year	Description
	Canada	2021	<ul style="list-style-type: none"> → Waabi develops an AI-based solution for self-driving trucks → For the development and training of its proprietary Generative AI model, Waabi relies on its self-developed simulation platform „Waabi World“, which allows for improved scalability of the system to different driving scenarios and a significant reduction of development costs compared to existing technological approaches
	Canada	2021	<ul style="list-style-type: none"> → Xanadu is one of the world's leading quantum computing hard- and software companies → Xanadu uses a photonics technology approach which offers considerable advantages in scaling compute power as well as its commercialization

Correlation between the Equity Method and Impairment Test

Continuation of carrying amount accounted for at equity

Values are provided purely for illustrative purposes



Impairment test

- If the recoverable amount is below or higher than the amortized carrying amount¹ as of the respective assessment date, an impairment loss or a reversal of the impairment² must be recognized
- The impairment or reversal of impairment depend not only on changes in the recoverable amount, but also on the development of the carrying amount¹
- Changes in the carrying amount¹ are only recognized in part in the consolidated income statement, i.e., only the ongoing at-equity result
- As a result, both negative and positive impacts on the consolidated income statement are in general possible following each quarterly impairment testing

Scenarios:

	A	B	C
200	200	200	200
-250	-550	50	
-50	-350	250	

P&L
Result from ongoing at equity accounting
Impairment / Reversal of impairment
Result from investments accounted for at equity

¹Accounted for at equity. ² A reversal can only take place if impairment losses have already been recognized in the past. Impairments may be reversed up to the amount that would have resulted if the equity method had been continued without prior impairment. For further details on the functioning of the equity method and its effects on the Group profit after tax please refer to the respective chapter in the annual report.

Pending Legal Disputes of Porsche SE¹

Porsche SE (PSE) considers the actions to be inadmissible in part, but in any case to be without merit.

Increase of the investment in Volkswagen AG

Alleged damage claims based on alleged market manipulation and alleged inaccurate information in connection with PSE's increase of the investment in Volkswagen AG (VW)

Celle Model Case

- Amount in dispute: about € 5.4 billion²
- All claims raised by plaintiffs in initial proceedings rejected by Higher Regional Court of Celle on 30 September 2022
- Decision not final; appeals pending before Federal Court

Regional Court of Stuttgart

- Amount in dispute: about US\$ 195 million
- Lawsuits in Germany and England respectively
- Higher Regional Court of Stuttgart has designated Regional Court of Stuttgart as the court first seized
- Regional Court of Stuttgart is hearing the negative declaratory action of PSE

Diesel Issue

Alleged damage claims based on alleged nonfeasance respectively alleged incorrect capital market information in connection with the diesel issue

Initial proceedings

- > 200 initial proceedings
- Amount in dispute: about € 926 million²
- A substantial part of the initial proceedings are suspended with reference to two model case proceedings

Stuttgart Model Case

- Directed against PSE only
- Ruling by Higher Regional Court of Stuttgart on 29 March 2023: if ruling becomes binding, all claims against PSE are likely to be rejected
- Decision not final; appeals pending before Federal Court; recently: Federal Court has referred legal questions to European Court of Justice

Braunschweig Model Case

- Involving VW and PSE
- Proceeding is currently limited to common questions with respect to VW, not PSE
- Interrogations have been taking place since fall of 2023; parties commented on the result of the taking of evidence
- The court will comment on the further course of the proceedings

¹simplified representation ²plus interest

Contact Information – Investor Relations

Investor Relations

For detailed financial information and investment inquiries, contact Porsche SE's Investor Relations department at InvestorRelations@porsche-se.com or +49 711 911 24420

Corporate Website

Visit www.porsche-se.com for comprehensive information about Porsche SE, its investments, and latest news releases

Annual Reports

Download detailed annual reports from the investor relations section of the corporate website: www.porsche-se.com/en/investor-relations/financial-publications

Financial Calendar

Stay updated on upcoming events, earnings announcements, and shareholder meetings: www.porsche-se.com/en/investor-relations/financial-calendar

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