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Porsche SE shareholder structure and key facts

153,125,000

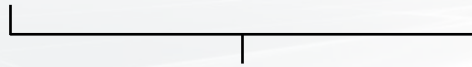
Ordinary shares

(100 % Porsche/Piëch family – unlisted)

153,125,000

Preference shares

(100 % free float)



PORSCHE SE

Stock listing

DAX40

Location

Stuttgart, Germany

Sector focus

Mobility and
Industrial Technology

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. Siegfried Wolf

Dr. Stefan Piëch*

Mag. Josef 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

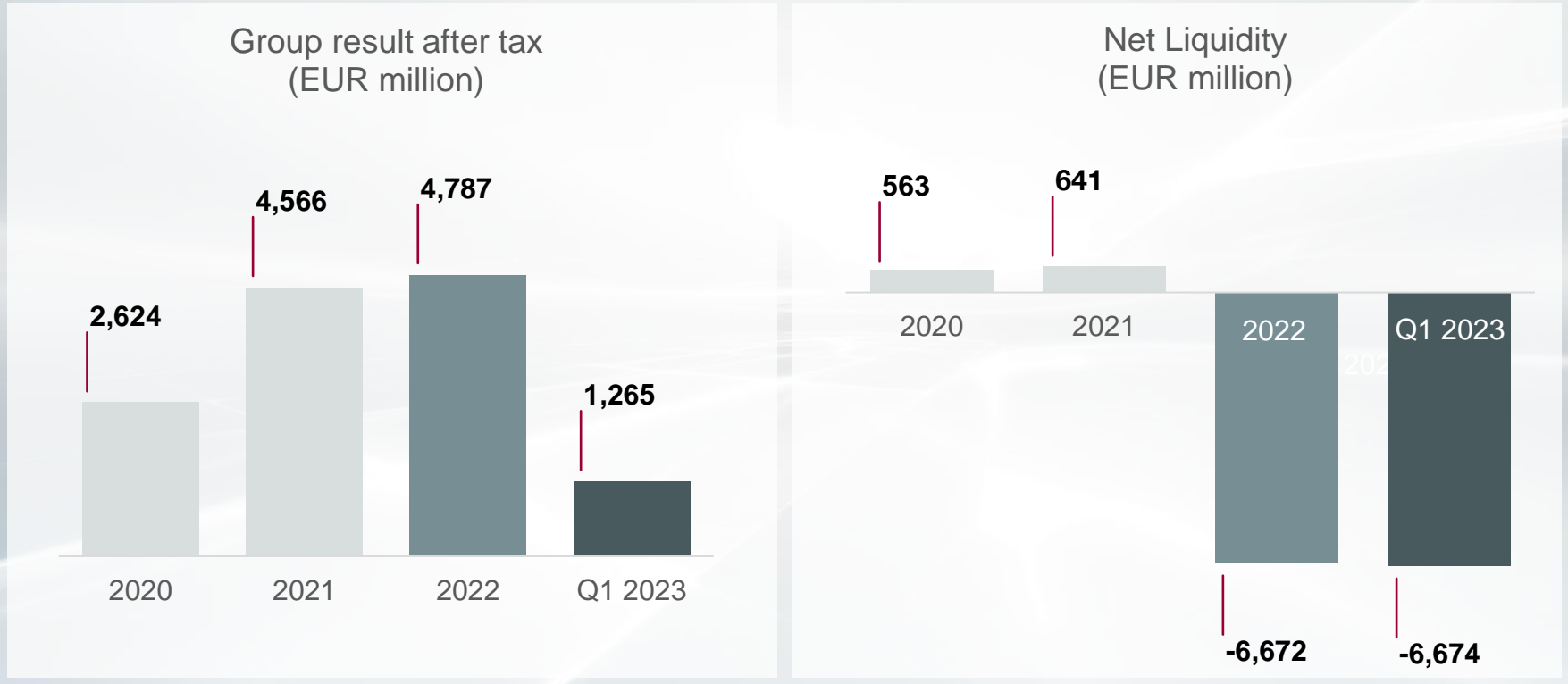


Investment Management
Lutz Meschke

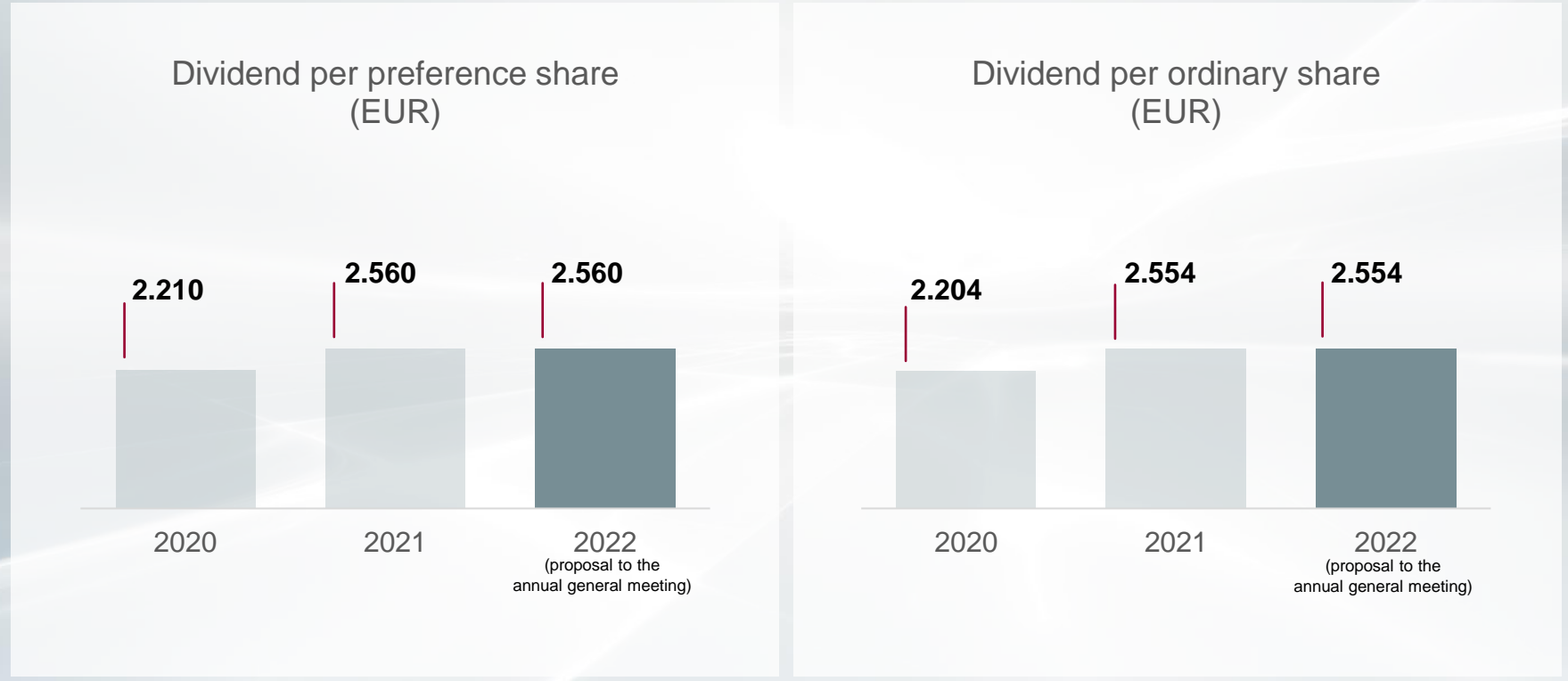
Individuals also serving as Members of the Supervisory Board of Volkswagen AG.

* The term of office of Dr. Stefan Piëch will end on 30 June 2023 and he will not be available for another term of office. Sophie Piëch is to be appointed as a new Supervisory Board member

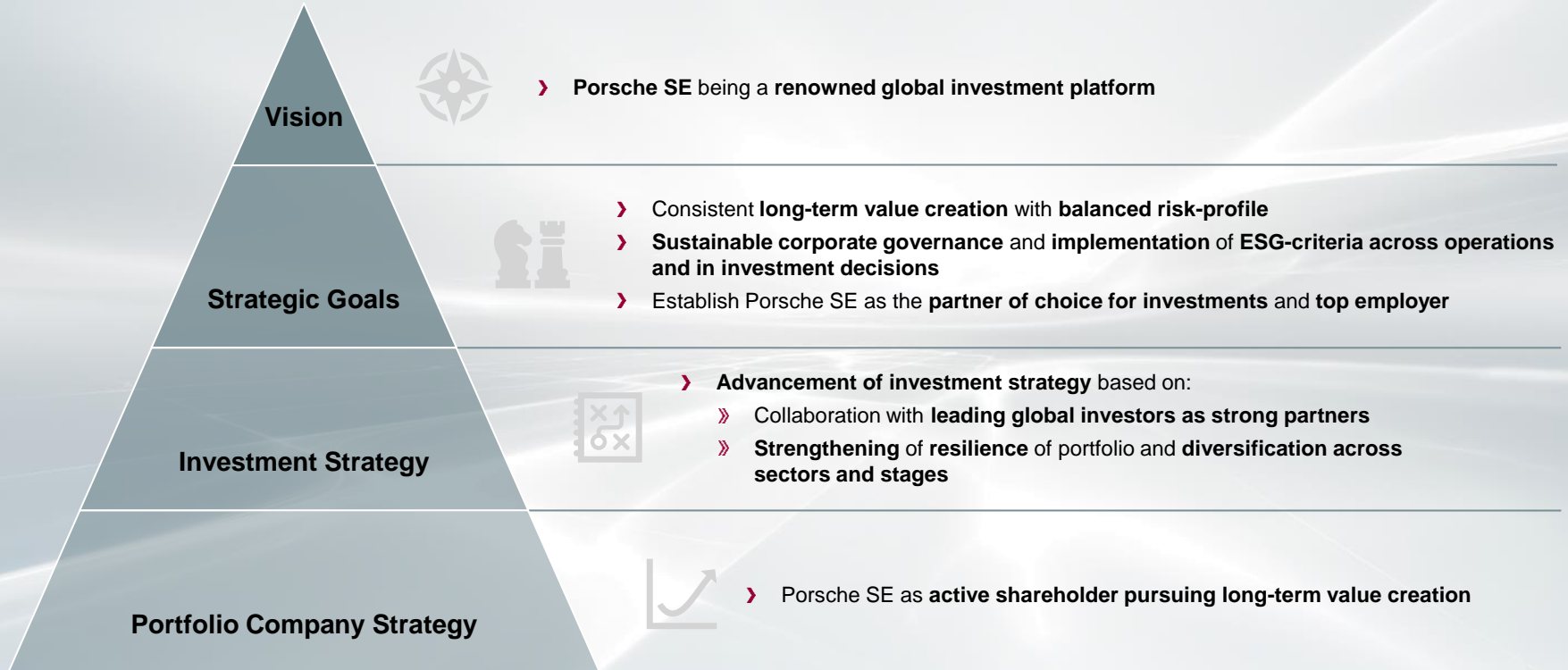
Key figures



Stable dividend proposed for the fiscal year 2022



Key pillars of Porsche SE corporate strategy



ESG as integral part of Porsche SE's governance elements and its strategy



ESG at the holding level

- › Transparent Non-Financial Group Reporting and Code of Conduct implemented
- › Designation of an ESG expert on the supervisory board
- › Variable remuneration of the board of management supplemented by individual ESG targets
- › ESG forms an important part of the investment selection (e.g., PTV or ABB e-mobility) and in our due diligence (external audits)

ESG at the level of our investments

- › Separate, decentralized ESG strategies, especially at the level of our core investments Volkswagen AG and Porsche AG
- › We strongly support our portfolio companies on ESG aspects, although there are limitations for Porsche SE as there is no controlling interest in any portfolio company

ISS ESG Prime status awarded in 2023

Enhanced board's responsibility for ESG

Supervisory board



Mag. Marianne HeiB
ESG expert on the supervisory board

Board of management



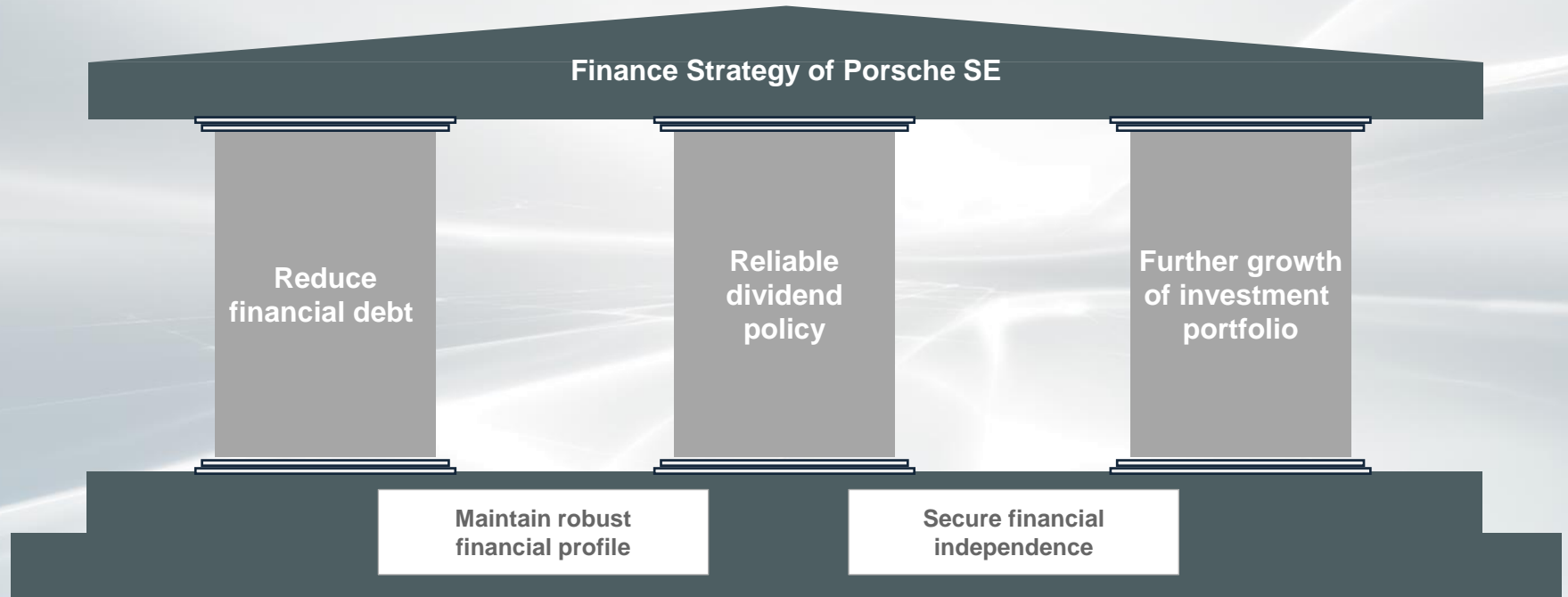
Hans Dieter Pötsch
Chairman of the board of management

ESG at the holding level

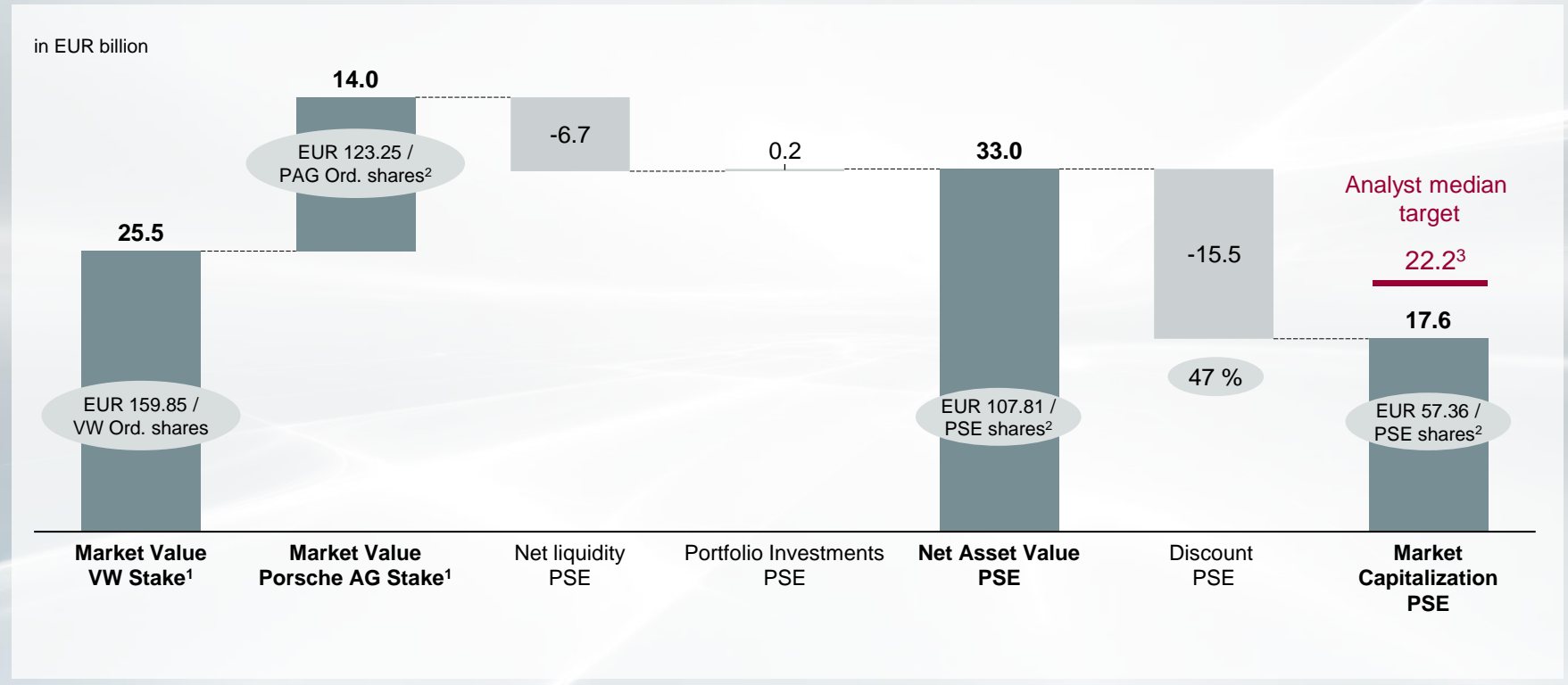
- › The ESG performance of Porsche SE Group was awarded Prime status by ISS ESG
- › Porsche SE Group is rated “C+” in the first decile



Pillars and guiding principles of Porsche SE's Finance Strategy



Net Asset Value exceeds the market capitalization by about EUR 15.5 billion



Share Price: as per 16th June 2023, VW ordinary shares EUR 159.85, VW preference shares EUR 129.02, Porsche AG preference shares EUR 114.65, Porsche SE EUR 57.36; net liquidity per 31st March 2023, Portfolio investments per 31st March 2023; ¹ PSE-share of VW 31.9 %, Porsche AG 12.5 % ² Share price ordinary shares = share price preference shares incl. 7.5 % premium ³ EUR 72.50 median target price by 16 analysts

Porsche SE shares are trading significantly below Net Asset Value

Analysts have identified potential reasons for the discount to its Net Asset Value...

- › High concentration of investments in terms of number and industries

- › The net debt position is limiting Porsche SE's dividend paying capability

- › Market valuation reflects potential liabilities from legal issues

... but we are pro-actively addressing these concerns, aiming to decrease the discount

- › With the acquisition of shares in Porsche AG, Porsche SE has added another strong asset to its portfolio
- › Establish partnerships to increase dealflow for promising growth companies with value-generating potential

- › Porsche SE has been a reliable dividend payer historically
- › Stable dividend of EUR 2.56 per preference share proposed for fiscal year 2022
- › Significant progress regarding the reduction of debt position

- › There are favorable developments in the legal issues based on some recent judgements, e.g., model case proceedings in Celle (regarding increase of investment in VW AG) and in Stuttgart (Diesel issue)

Listing of Dr. Ing. h.c. F. Porsche AG



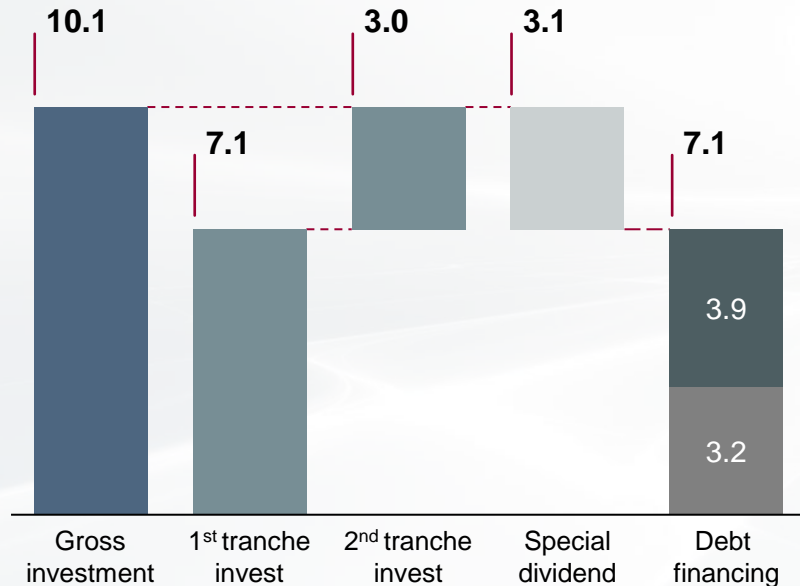
Second core investment: stronger focus on sport and modern luxury segment and diversification of dividend inflow

The successful listing enhances the visibility of the company's valuation on the capital market and increases the entrepreneurial freedom of Porsche AG

Largest IPO in Europe in terms of market capitalization, followed by fast-entry admission into DAX40, displays the strength of the Porsche brand

Financing of the investment in 25% plus one ordinary share of Porsche AG

Initial debt financing structure (in EUR billion)



Multi-year financing agreement

- › Bank term loans of EUR 3.2 billion* with maturities of up to 5 years
- › Initial bridge financing of EUR 3.9 billion with maturity of up to 2 years
- › Investment grade financing conditions

Mitigation of interest rate risks

- › Significant hedging volumes to mitigate risks from volatile market environment

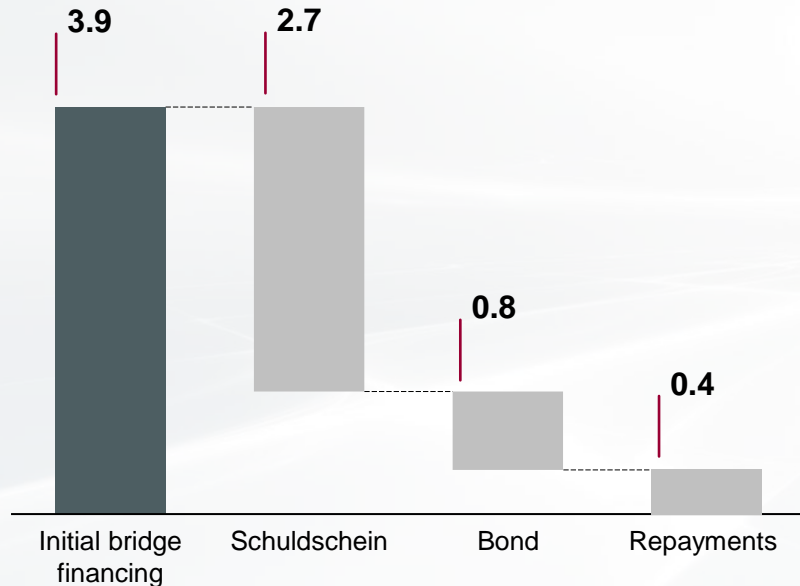
Long-term take-out financing

- › Successful placement of a Schuldscheindarlehen in March 2023 as a first take-out financing
- › Placement of a bond as a second take-out financing

*) The initial term loan volume of EUR 4.0 billion has been partially cancelled effective January 20th, 2023

The initial EUR 3.9 bn bridge financing has been fully refinanced and repaid

Development of the bridge financing (in EUR billion)



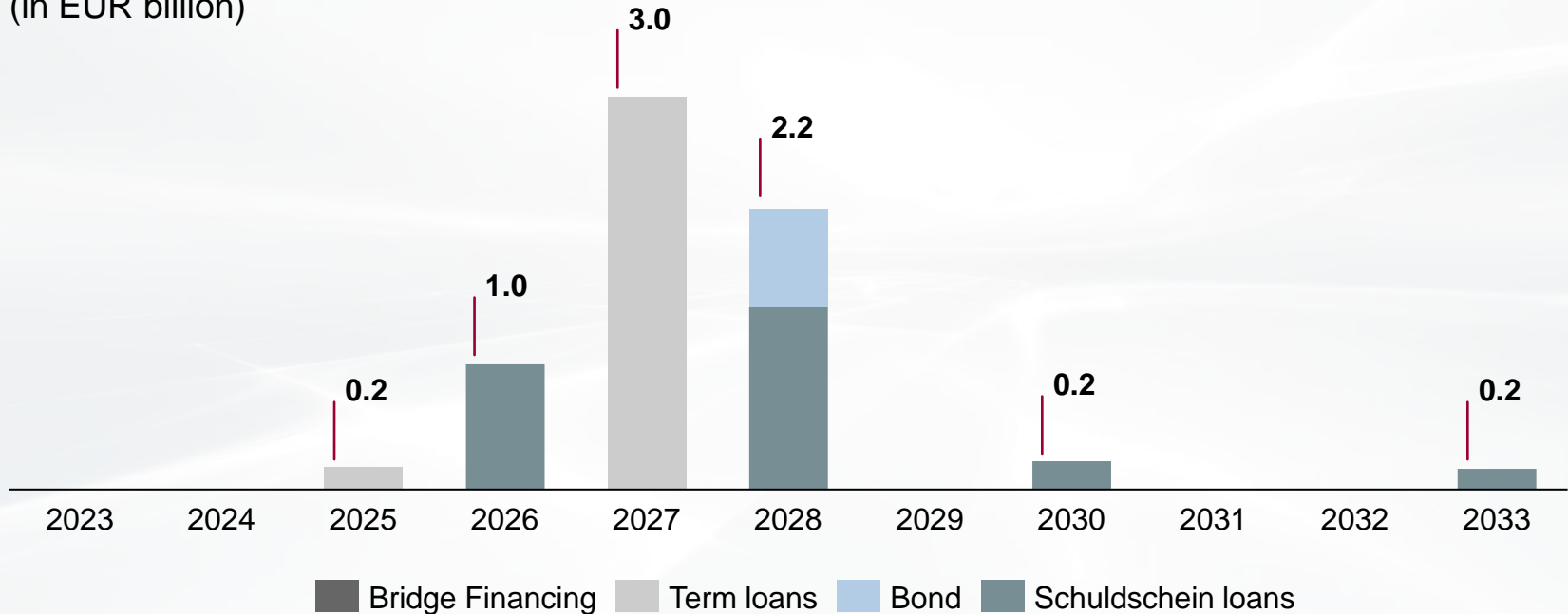
Porsche SE successfully executed two major capital market transactions

- In March 2023 successfully placed a Schuldschein loan worth EUR 2.7 billion, setting a new record in terms of volume
 - In April 2023 Porsche SE issued its EUR 750 million debut unrated bond, representing one of the most successful bond issuances in 2023 so far (with ~7x oversubscription ratio and outstanding secondary market performance)
 - Both transactions are proof of Porsche SE's access to debt capital markets and financing capabilities
 - Besides the refinancing activities, in line with its strategy of consistent debt reduction, Porsche SE applied EUR 0.4 billion from existing liquidity to the repayment of the bridge loan
-
- As a result, the EUR 3.9 billion bridge loan is fully repaid by May 2023, only eight months after its drawdown

The placement of the Schuldschein loan and the bond has resulted in a diversification of maturities and opened up access to a new investor base

Financial liabilities - maturity profile as of 31st May 2023

(in EUR billion)



Investments – current portfolio with two investment categories

Core investments

- › Return on investment through value appreciation and dividend inflows

VOLKSWAGEN
AKTIENGESELLSCHAFT

Ordinary capital
53.3 %

(31.9 % of total capital)



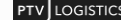
PORSCHE

Ordinary capital
25 % plus one ordinary share

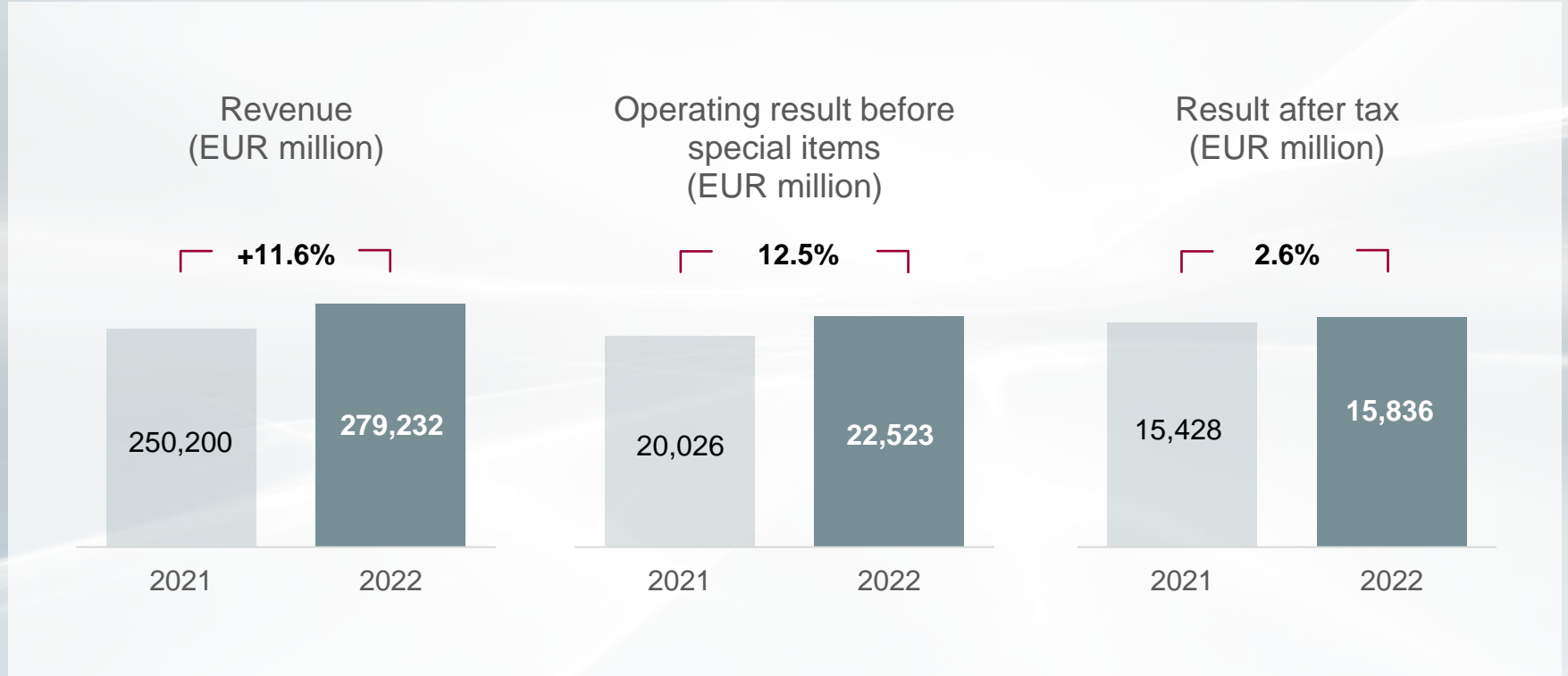
(12.5 % of total capital)

Portfolio investments

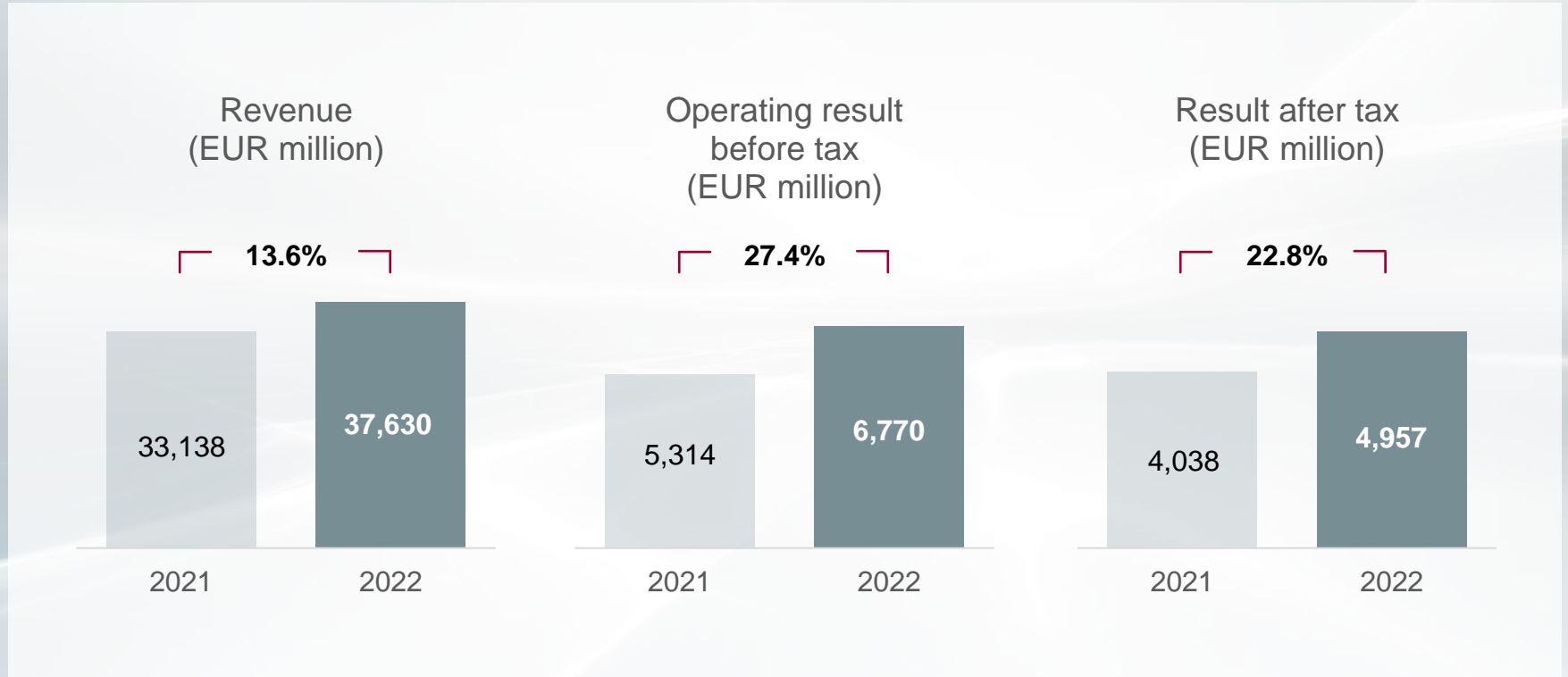
- › Return on investment through value appreciation during holding period



Robust performance of Volkswagen Group in fiscal year 2022



Stellar financial performance of Porsche AG in fiscal year 2022



Investment approach and sector focus

- › Sector focus in mobility and industrial technology and expansion towards connectivity and sustainability
- › Targeted growth together with renowned partners
- › Access and leverage of the specialized sector competencies of partners
- › Further diversification of Porsche SE's portfolio investments and strengthening of the overall resilience
- › Focus on direct investments and fund partnerships with dedicated fund investments in Private Equity and Venture Capital funds

Strategic roadmap of Porsche SE



Outlook for the fiscal year 2023

Group result after tax 2023
(EUR billion)



Range between

4.5 and **6.5**

Net liquidity as of 31 December 2023
(EUR billion)



Range between

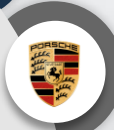
-6.1 and **-5.6**

Key investment highlights for Porsche SE as investment holding company

PORSCHE SE



STRONG INVESTMENT PORTFOLIO WITH A FOCUS ON MOBILITY AND INDUSTRIAL TECHNOLOGY



PORSCHE AG: AN ICONIC LUXURY BRAND WITH STRONG FINANCIAL RESILIENCE



VOLKSWAGEN: A VERY STRONG AND FINANCIALLY ROBUST ASSET



WELL-CONNECTED GLOBAL INVESTMENT PLATFORM



CONSERVATIVE FINANCIAL PROFILE AND RELIABLE DIVIDEND PAYER

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