

2023

23 March 2023

Annual Press and Analyst Conference

Welcome

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Acquisition of shares of Dr. Ing. h.c. F. Porsche AG



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

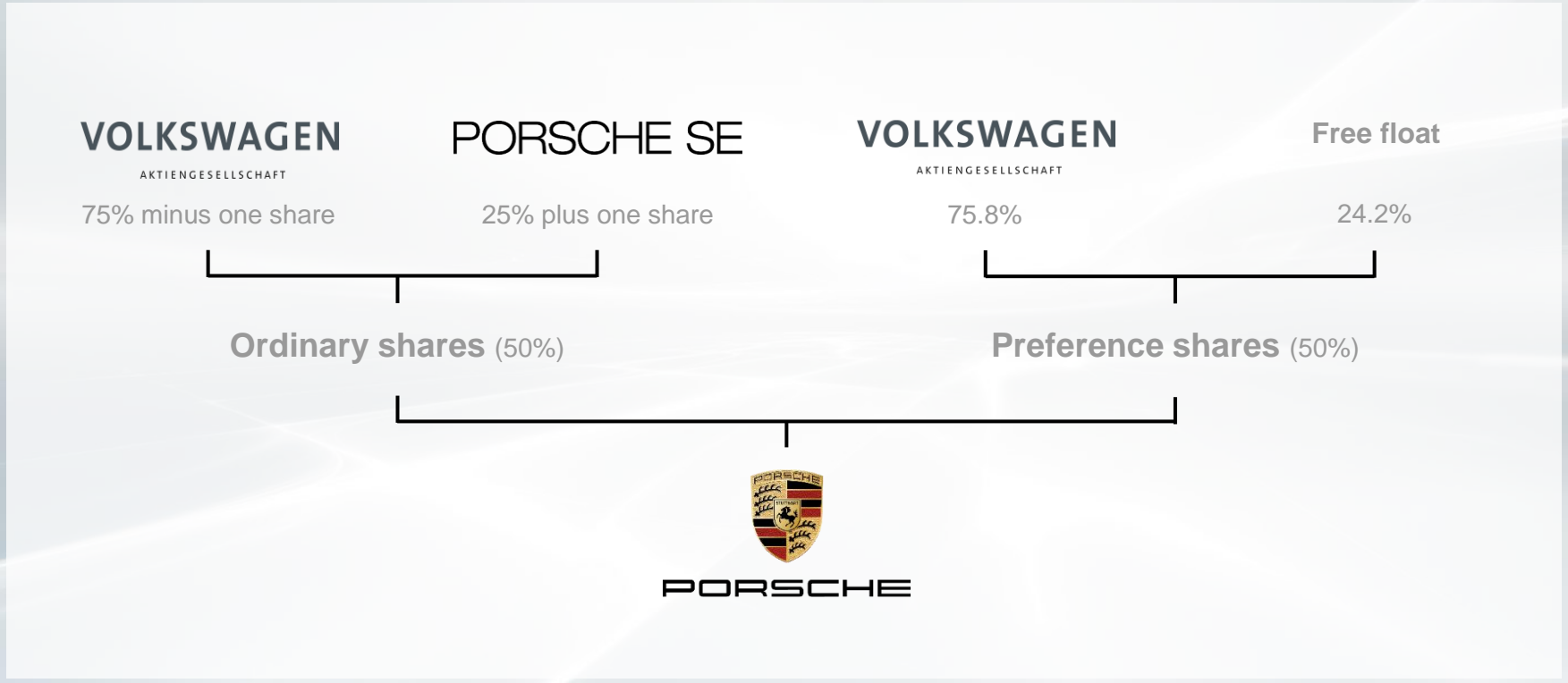


The IPO increases the visibility of the company valuation on the capital market



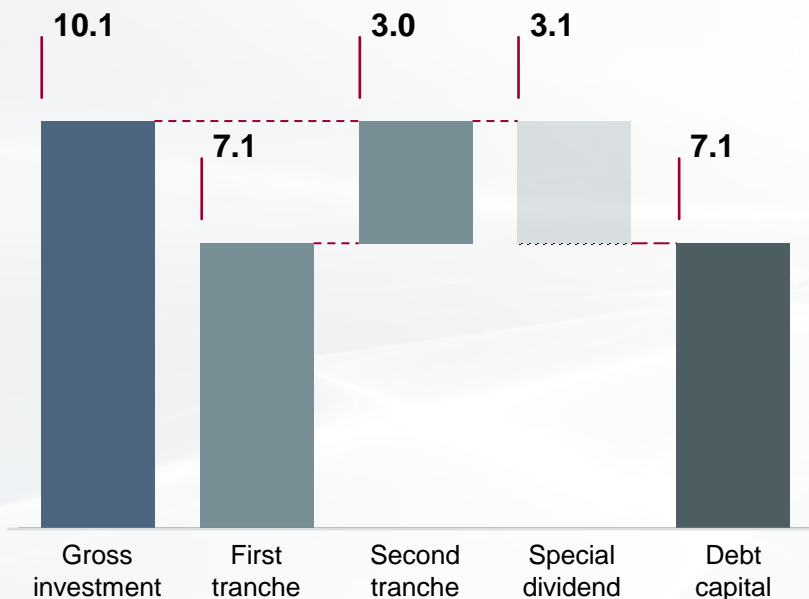
Strength of the Porsche brand as key for Europe's largest IPO in decades

Shareholding structure of Dr. Ing. h.c. F. Porsche AG



Financing of the investment in Dr. Ing. h.c. F. Porsche AG

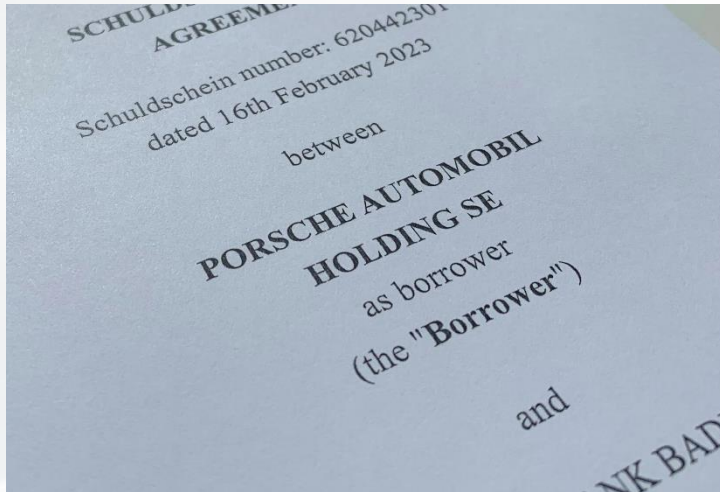
Investment and financing (EUR billion)



Realization of the transaction in two tranches

- › Shares of Porsche AG were acquired in two tranches of 17.5% plus one ordinary share (first tranche) and 7.5% (second tranche)
- › The first tranche was financed as of 4 October 2022 by raising debt capital of EUR 7.1 billion
- › The purchase price of the second tranche was offset against the share of the special dividend of Volkswagen AG attributable to Porsche SE

Schuldschein loan

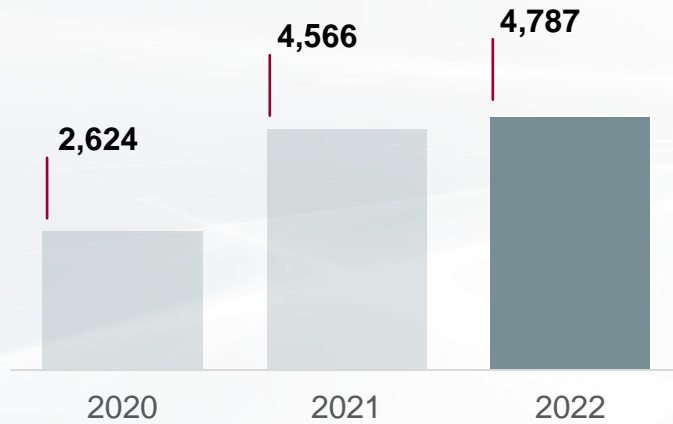


Schuldschein loan Porsche SE

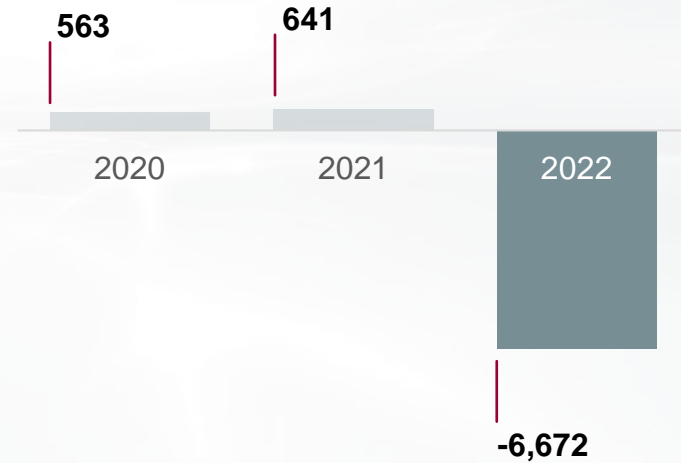
- › Porsche SE placed a Schuldschein loan with a volume of EUR 2.7 billion
- › The Schuldschein loan comprises eight tranches with maturities of three, five, seven and ten years
- › Due to the record demand, the initial target volume was substantially exceeded and the interest rates were fixed at the lower end of the price range
- › Roughly 120 institutional investors participated in the Schuldschein loan, ranging from banks and pension funds to insurance companies

Key figures

Group result after tax
(EUR million)



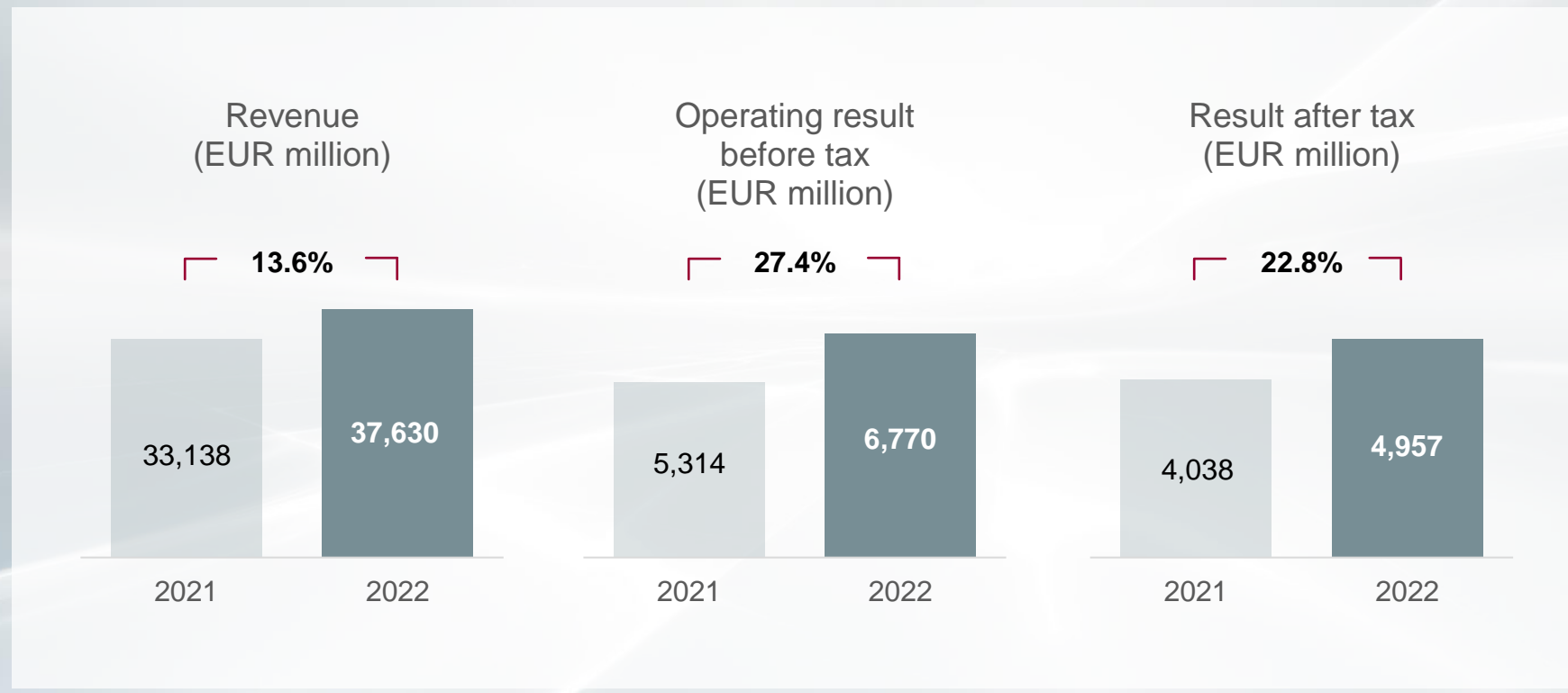
Net liquidity
(EUR million)



Operating development of the Volkswagen Group in fiscal year 2022



Operating development of Dr. Ing. h.c. F. Porsche AG in fiscal year 2022



Investment portfolio of Porsche SE

Core investments

- › Return on investment through value appreciation and dividend distribution

VOLKSWAGEN

AKTIENGESELLSCHAFT

Ordinary capital:
53.3%

(31.9% of total capital)



PORSCHE

Ordinary capital:
25% plus one share

(12.5% of total capital)

Portfolio investments

- › Return on investment through value appreciation during holding period



Portfolio investments

European Transport Solutions (ETS)



- › Umovity comprises products and services of PTV Mobility and Econolite
- › Innovative technologies for planners and operators of traffic and mobility infrastructure



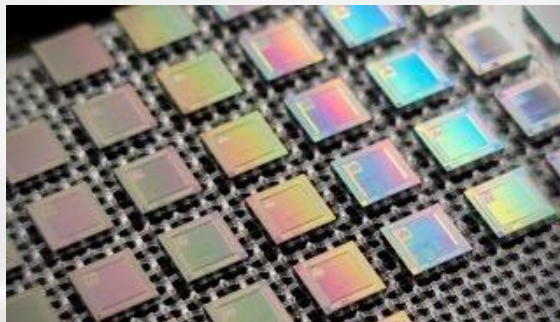
- › Combination of PTV Logistics and Conundra under the brand PTV Logistics
- › State-of-the-art software solutions for complex route planning and optimization

Most recent investments



ABB
E-mobility

Leading provider of charging solutions for electric vehicles with the world's largest installed basis of rapid chargers



 **QUANTUM
MOTION**

Development of quantum computers on the basis of tried-and-tested manufacturing processes from the semiconductor industry




XANADU

Photonics-based quantum computers and hardware-independent software for programming quantum computers

Planned strategic collaboration with DTCP

DTCP



60+
investments



EUR 2.2 billion
assets under
management



Top performer
B2B software/
infrastructure

Successful investment company with
the investment strategies growth equity
and digital infrastructure

PORSCHE SE

DTCP

Planned strategic collaboration
comprises investment in
DTCP Growth Equity Fonds III

Development in the KapMuG proceeding before the Higher Regional Court of Celle

- Model case according to the Capital Markets Model Case Act (KapMuG) for alleged market manipulation and alleged inaccurate information in connection with the increase of the investment in Volkswagen AG before the Higher Regional Court of Celle
- 40 plaintiffs in the underlying initial proceedings are claiming alleged damages totaling around EUR 5.4 billion*
- At the end of September 2022 the Higher Regional Court of Celle dismissed or declared groundless all of the establishment objectives requested by the plaintiffs. The plaintiffs filed an appeal against the decision

Actions for damages in connection with the diesel issue

- › In connection with the diesel issue, further legal proceedings are pending against Porsche SE before the Regional Court of Stuttgart, the Higher Regional Court of Stuttgart and the Regional Court of Braunschweig
- › Amount of the remaining damage claims: around EUR 929 million*
- › In an appeal proceeding in the past fiscal year, the Higher Regional Court of Stuttgart dismissed in their entirety actions brought by two American hedge funds of EUR 158 million for lack of damage. This decision is legally binding
- › Porsche SE considers the actions to be without merit and some to be also inadmissible

Summary for fiscal year 2022

- › Porsche SE generates a positive group result after tax of EUR 4.8 billion
- › With the acquisition of 25% plus one share of the ordinary shares of Porsche AG, we were able to add to our core portfolio a strongly growing company with high dividends that is uniquely positioned in the sport and luxury segments of the automotive industry
- › Porsche SE aims to expand its investment activities further. The investment portfolio was strengthened with additional promising investments
- › In the fiscal year 2022, Porsche SE achieved two major successes in the legal disputes with the decisions of the Higher Regional Court of Celle on the increase of the investment in Volkswagen AG and the Higher Regional Court of Stuttgart on the diesel issue

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)

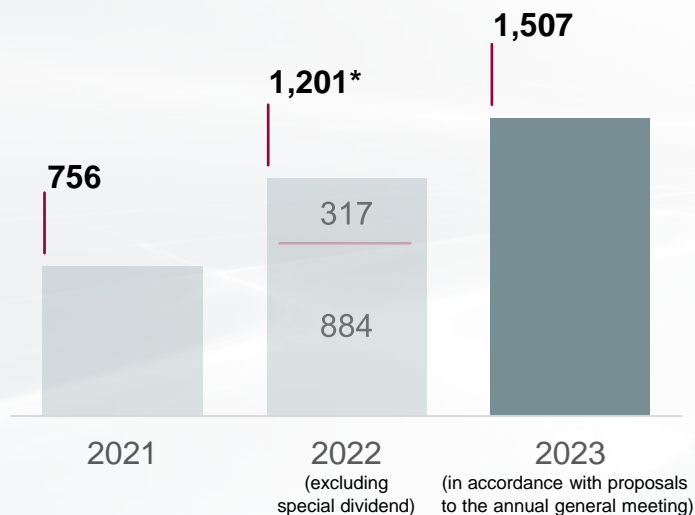


Range between

-6.1 and **-5.6**

Dividend income of Porsche SE

Dividend income of Porsche SE (EUR million)



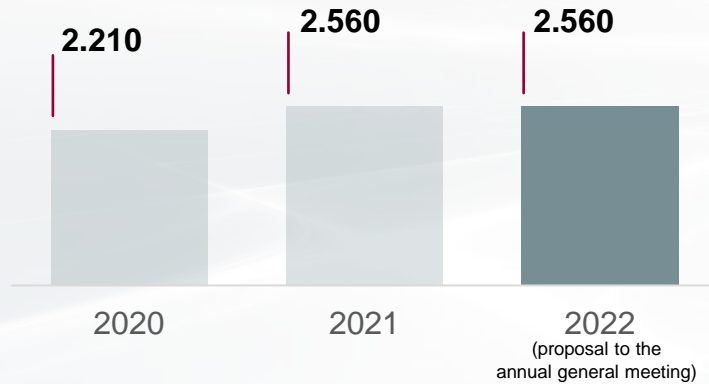
Dividend income 2023

- › Total dividend income expected for Porsche SE: around EUR **1.5** billion
 - » Proposed dividend Volkswagen AG for fiscal year 2022: EUR **8.70** per ordinary share
 - » Proposed dividend Porsche AG for fiscal year 2022: EUR **1.00** per ordinary share

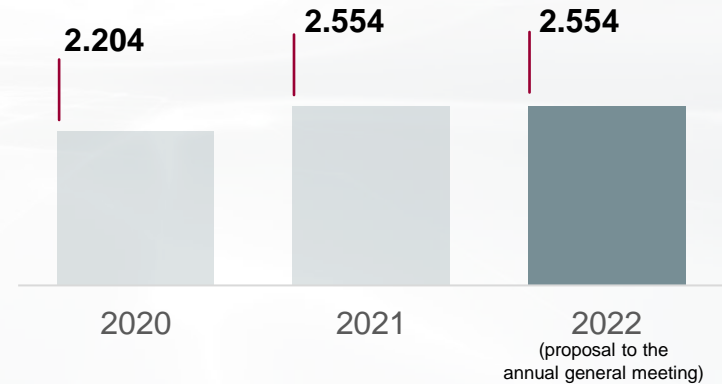
- › Porsche SE's share in the special dividend from Volkswagen of 3.1 billion euro declared in December 2022 is not included in the graph

Proposed dividend for the fiscal year 2022

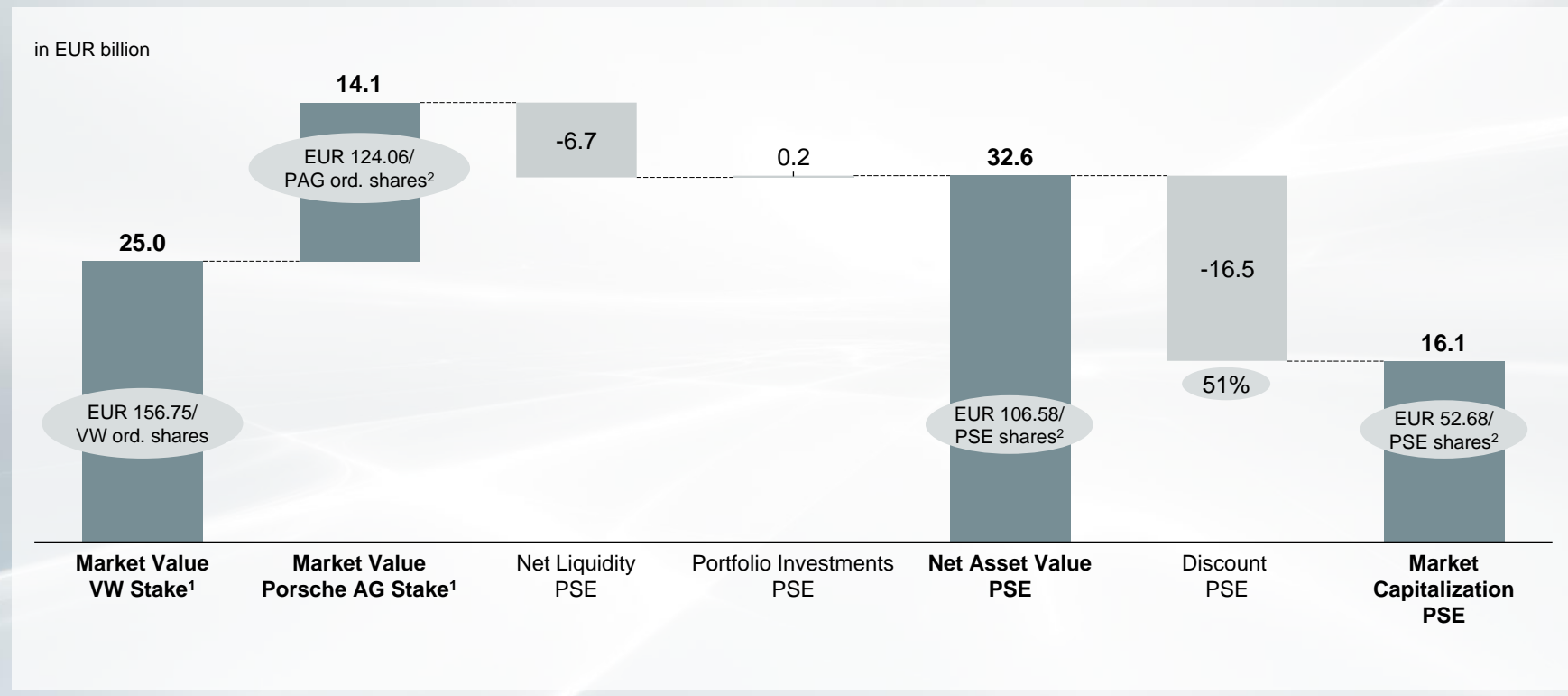
Dividend per preference share
(EUR)



Dividend per ordinary share
(EUR)



Net asset value exceeds the market capitalization close to EUR 17 billion



Q&A – Journalists

Please ask your questions now live via HD Web Phone

Board of management



Hans Dieter Pötsch



Dr. Manfred Döss



Dr. Johannes Lattwein



Lutz Meschke



Dr. Albrecht Bamler

Presentation

Q&A – Investors and Analysts

Please ask your questions now live via HD Web Phone

Board of management



Hans Dieter Pötsch



Dr. Manfred Döss



Dr. Johannes Lattwein



Lutz Meschke



Frank Gaube

Presentation

Thank you for your
attention

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