

Porsche Automobil Holding SE: Update of non-cash effective, expected impairments of the carrying amounts of the investments in Porsche AG and Volkswagen AG

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

Porsche Automobil Holding SE: Update of non-cash effective, expected impairments of the carrying amounts of the investments in Porsche AG and Volkswagen AG

06-Feb-2025 / 21:13 CET/CEST

Disclosure of an inside information acc. to Article 17 MAR of the Regulation (EU) No 596/2014, transmitted by EQS News - a service of EQS Group.

The issuer is solely responsible for the content of this announcement.

Dr. Ing. h.c. F. Porsche AG (Porsche AG), Stuttgart, announced today preliminary figures for the financial year 2024 and key figures for the financial year 2025.

Against this background, the Management Board of Porsche Automobil Holding SE (Porsche SE) has updated its assumptions previously used in the preliminary valuation models (see ad-hoc announcement from Porsche SE dated December 13, 2024) regarding the future economic development of Porsche AG.

Based on preliminary assessments, Porsche SE now assumes the expected impairment of the carrying amount of the investment in Porsche AG in the expected range from minus 2.5 billion euros to minus 3.5 billion euros (previously: minus 1

PORSCHE SE

billion euros to minus 2 billion euros) in the consolidated balance sheet of Porsche SE. As a result of the changes at Porsche AG, it is also anticipated that the expected impairment of the carrying amount of Porsche SE's investment in Volkswagen AG in the consolidated balance sheet of Porsche SE, while maintaining the previous range of minus 7 billion euros to minus 20 billion euros, will rather tend towards the lower end of the range of minus 20 billion euros.

A finalization of the impairment tests of Porsche SE can take place at the earliest upon the preparation of the annual and consolidated financial statements of Volkswagen AG and Porsche AG.

The expected impairment loss in the consolidated financial statements of Porsche SE in relation to Porsche AG will also have an impact on the annual financial statements of Porsche SE under German commercial law, however to a lower extent.

The expected impairment losses at the level of Porsche SE or the Porsche SE Group will not have a cash effect. Net debt of Porsche SE Group as of December 31, 2024 is expected to amount to roughly 5.2 billion euros, thus remaining within the projected range.

The Management Board of Porsche SE continues to assume that a dividend will be distributed for the 2024 financial year.

Contact:

Karsten Hoeldtke

Head of Investor Relations

+49-711-911-11023

karsten.hoeldtke@porsche-se.com

End of Inside Information

06-Feb-2025 CET/CEST The EQS Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.

Archive at www.eqs-news.com

Language: English

Company: Porsche Automobil Holding SE

Porscheplatz 1

70435 Stuttgart

Germany

Phone: +49 (0)711 911-11023

Fax: +49 (0)711 911-11819

E-mail: InvestorRelations@porsche-se.com

Internet: www.porsche-se.com

ISIN: DE000PAH0038, XS2615940215 , XS2643320018, XS2643320109, XS2802891833, XS2802892054

WKN: PAH003

Indices: DAX

Listed: Regulated Market in Berlin, Frankfurt (General Standard), Munich, Stuttgart;
Regulated Unofficial Market in Dusseldorf, Hamburg, Hanover, Tradegate Exchange;
Luxembourg Stock Exchange

EQS News 2082855

ID:

PORSCHE SE

End of Announcement EQS News Service