



**The brand for those who
follow their dreams**

PORSCHE

CAPITAL MARKETS
DAY 2022

Agenda

| | <u>Presenter</u> | <u>Time</u> | |
|--|------------------|-------------|---------|
| Opening remarks | B. Scheib | 13:00-13:05 | |
| Design philosophy | M. Mauer | 13:05-13:25 | |
| Porsche. Modern luxury. | O. Blume | 13:25-13:55 | |
| Structural growth | L. Meschke | 13:55-14:15 | |
| Performance driven business | | | |
| 01 Iconic brand & heritage | O. Blume | 14:15-14:35 | |
| 02 Product portfolio | O. Blume | 14:35-14:50 | |
| 03 Customer experience & go-to-market | O. Blume | 15:05-15:25 | ◀ Break |
| 04 BEV & tech strategy | M. Steiner | 15:25-15:45 | |
| 05 Digitalization & Porsche Ventures | L. Meschke | 15:45-15:55 | |
| 06 Performance culture | O. Blume | 15:55-16:05 | |
| 07 Sustainability | B. Frenkel | 16:05-16:25 | |
| 08 Governance | O. Blume | 16:40-16:50 | ◀ Break |
| 09 Stellar financial performance | L. Meschke | 16:50-17:20 | |
| Strategic outlook | O. Blume | 17:20-17:30 | ◀ Q&A |



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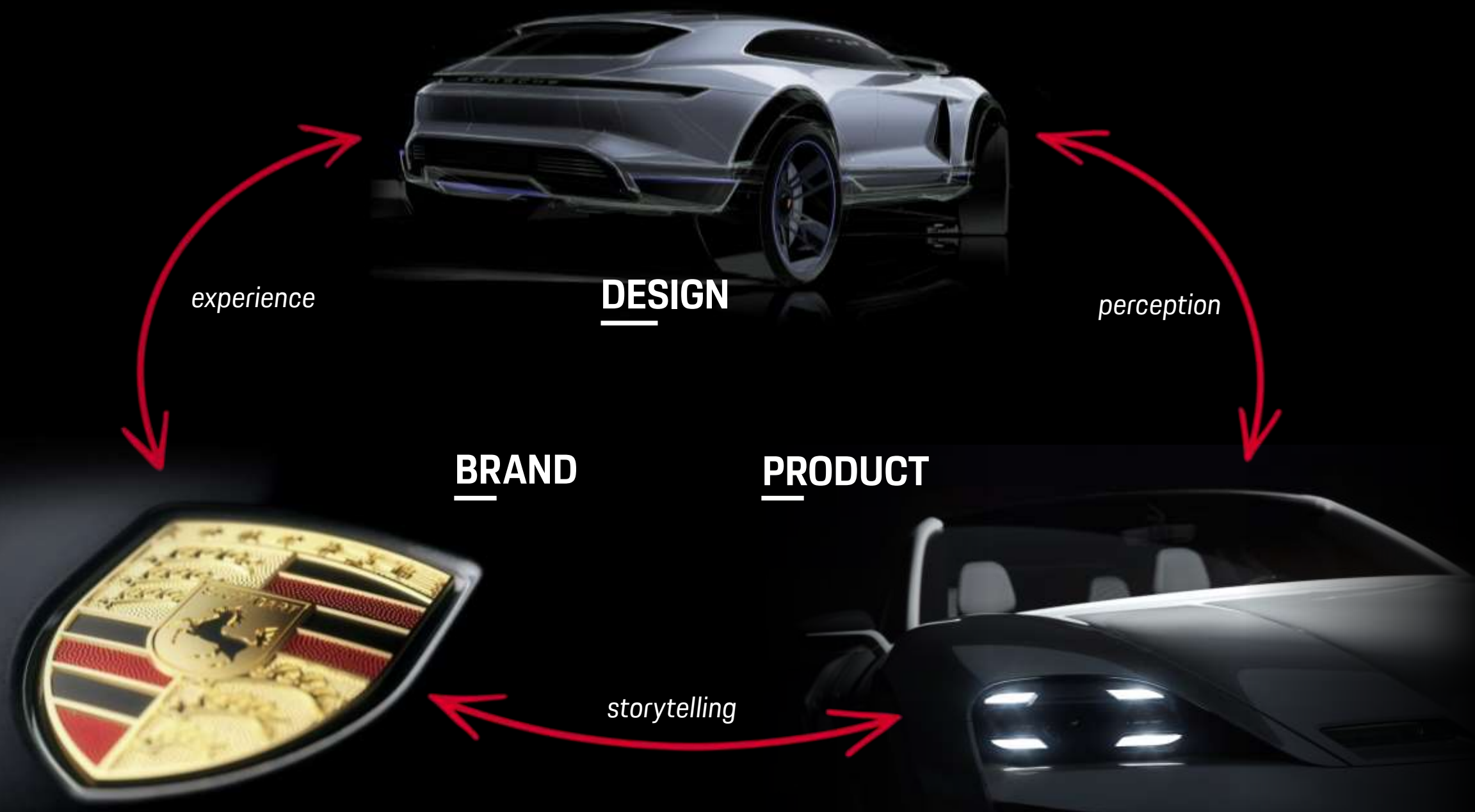
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Executive Board







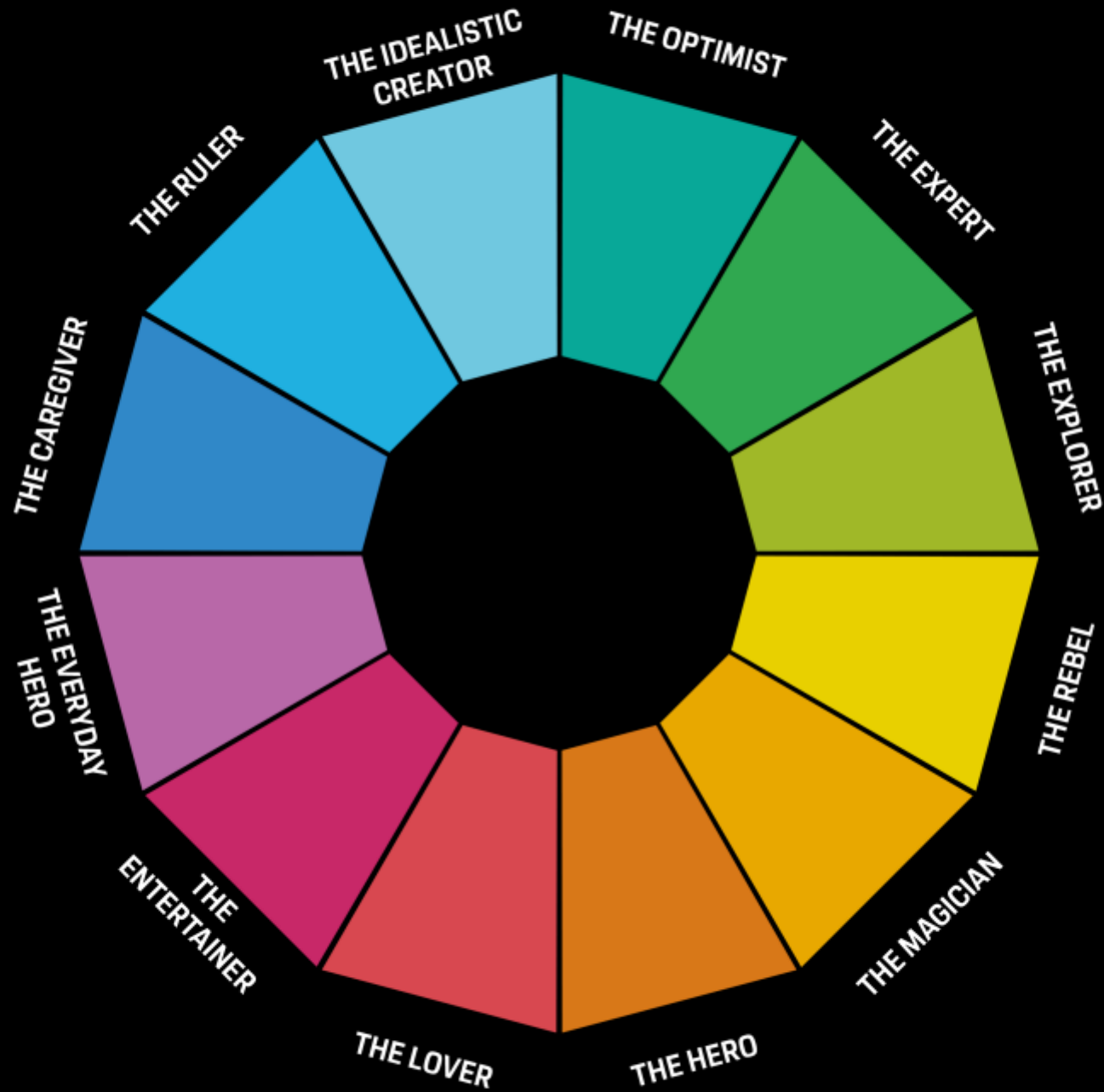


Model range 718: Fuel consumption combined: 12.3 – 8.1 l/100 km (NEDC); 13.2–8.9 l/100 km (WLTP); CO2 emissions combined: 281 - 185 g/km (NEDC); 299–201 g/km (WLTP); Status 07/2022





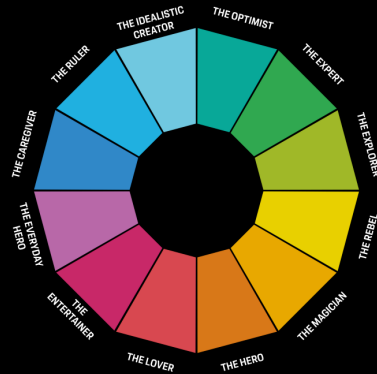






C. G. Jung 1935

DESIGN PHILOSOPHY



1.
ASSIGN
GENERIC ARCHETYPE



2.
GIVE THEM
A FACE

CONSEQUENT
PRECISION CONCENTRATION
FOCUS
UNAMBIGUOUS
REDUCTION
LUCIDITY
SIMPLICITY

3.
DEFINE
KEY WORDS



4.
TRANSLATE INTO
DESIGN

CREATOR

— *PROGRESS*



REBEL

— *PERSONALITY*



HERO

— *SUCCESS*



CREATOR

— PROGRESS



REBEL

— PERSONALITY



HERO

— SUCCESS



CREATOR

— PROGRESS



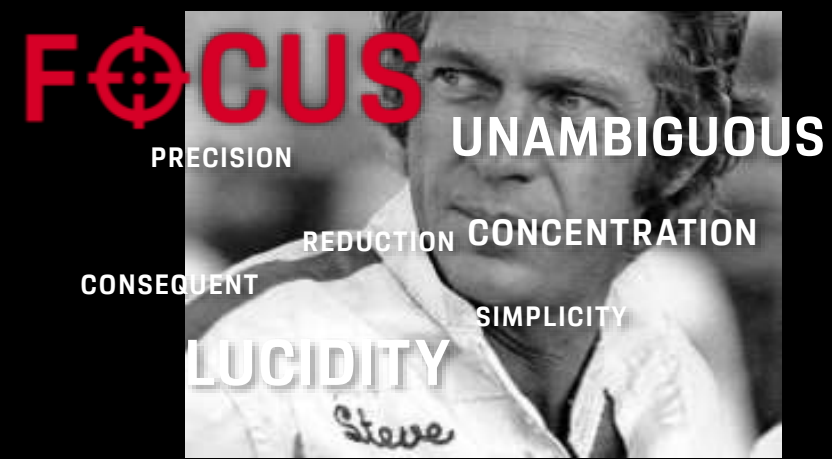
REBEL

— PERSONALITY



HERO

— SUCCESS



PURPOSE



EXTERIOR

AERODYNAMIC SHAPES AND
ADAPTIVE AERODYNAMICS



INTERIEUR

THE PERFECT FIT



DRIVE
R

~~USER~~

EXPERIENCE

PURPOSEFUL INTERACTIONS

Taycan: Electrical consumption combined: 27.0–26.4 kWh/100 km (NEDC); 23.9–19.6 kWh/100 km (WLTP); CO2 emissions combined: 0 g/km (NEDC); 0 g/km (WLTP); Electric range: 371–505 km; Electric range City: 440–568 km; Status 07/2022
911 Carrera: Fuel consumption combined: 9.4 l/100 km (NEDC); 10.8–10.3 l/100 km (WLTP); CO2 emissions combined: 215 g/km (NEDC); 245–233 g/km (WLTP); Status 07/2022

TENSION



EXTERIOR

— HIGH DENSITY SURFACING



INTERIEUR

— BALANCE BETWEEN
ANALOG AND DIGITAL

EXPERIENCE

— BALANCE BETWEEN
ANALOG AND DIGITAL

FOCUS



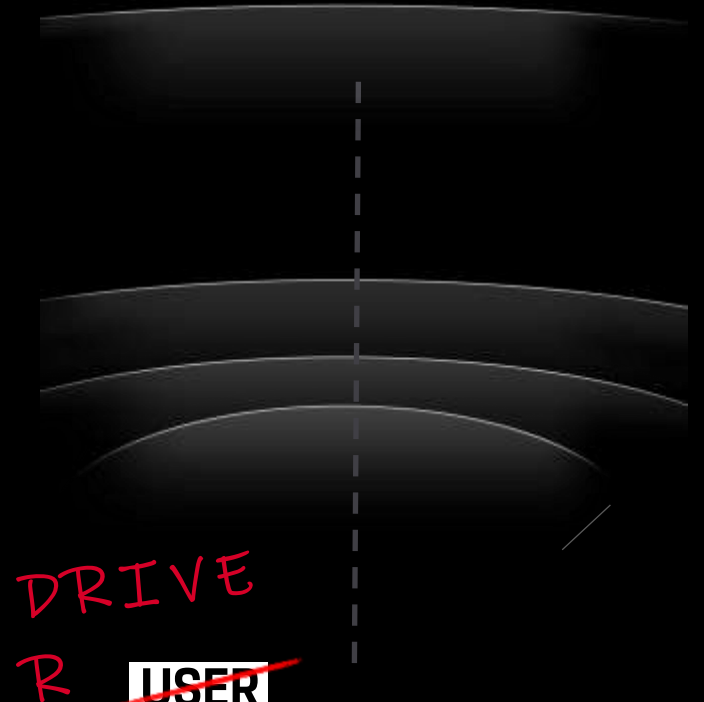
EXTERIOR

— EXPRESSION AND GRAPHIC



INTERIEUR

— DRIVER FOCUS



DRIVE
R

~~USER~~

EXPERIENCE

— DRIVER FOCUS

The Original Icon.

Die Erfinder der Ikone



911 Carrera: Fuel consumption combined: 9.4 l/100 km (NEDC); 10.8–10.3 l/100 km (WLTP); CO2 emissions combined: 215 g/km (NEDC); 245–233 g/km (WLTP); Status 07/2022

SENSUAL SCULPTURE

PRECISION & MODERNITY



High Density Surfacing

TENSION

BOLDNESS



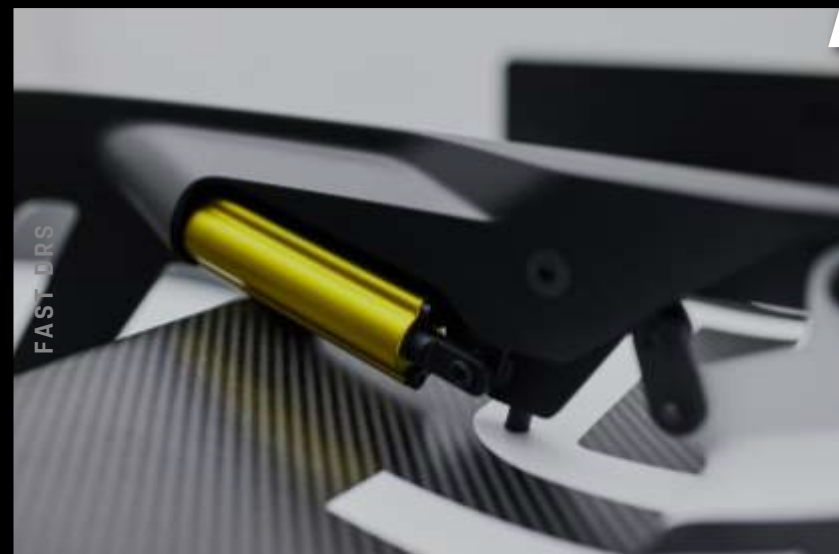
BALANCE ORIENTATED



HIGH COMPLEXITY

Aerosthetics

PURPOSE



FAST DRS



SUV SEGMENT



SPORTSCARS

Panamera Turbo S: Fuel consumption combined: 10.8 – 10.7 l/100 km (NEDC); 13.2–12.8 l/100 km (WLTP); CO2 emissions combined: 247 – 245 g/km (NEDC); 298–290 g/km (WLTP); Status 07/2022



OPTIMAL DRIVER SUPPORT



UNDISTRACTED DRIVING

Driver Focus

FOCUS



CURVED INSTRUMENT CLUSTER



ANALOGUE REV METER

911 Carrera 4S: Fuel consumption combined: 10.1 – 9.7 l/100 km (NEDC); 11.1–10.2 l/100 km (WLTP); CO2 emissions combined: 231 – 222 g/km (NEDC); 253–231 g/km (WLTP); Status 07/2022

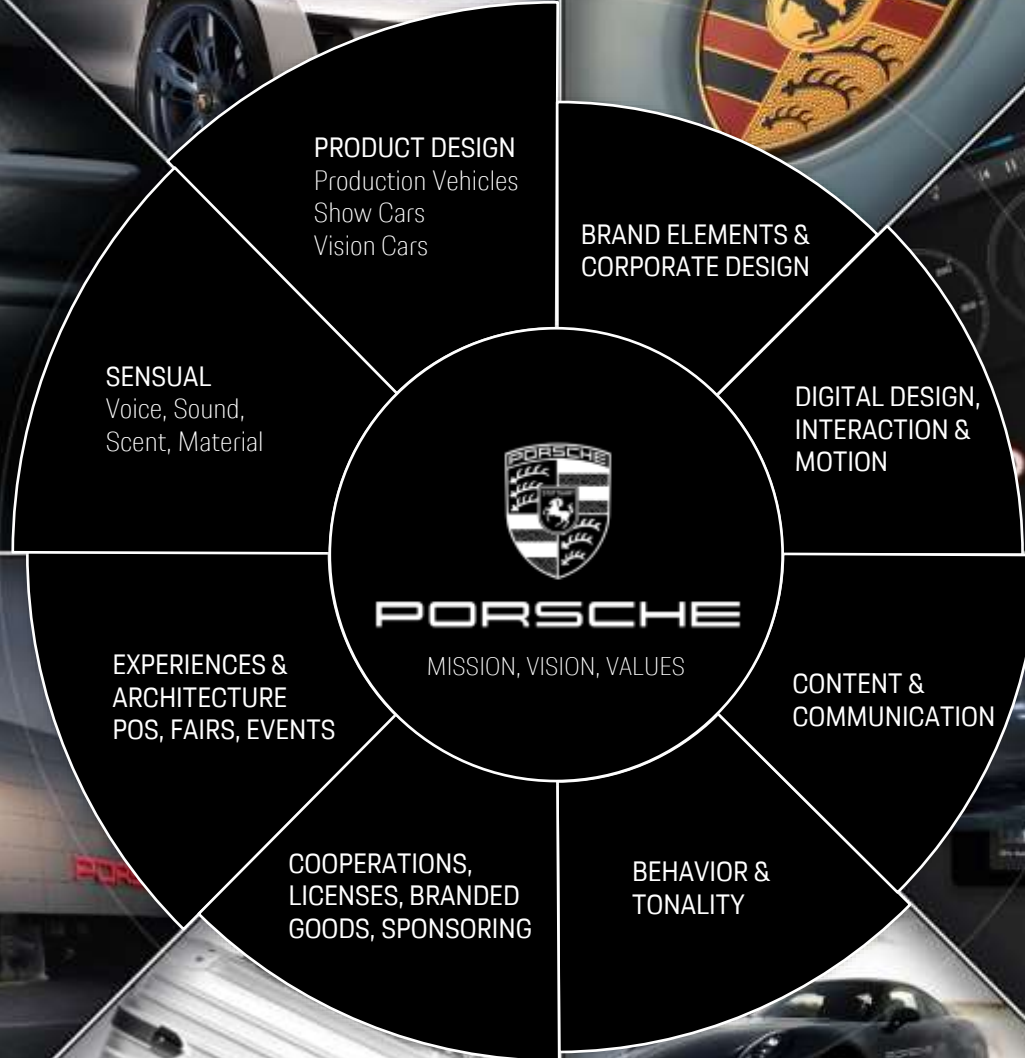


Personalization

FOCUS TENSION PURPOSE



360° CUSTOMER EXPERIENCE



DRIVEN BY DREAMS



Taycan Turbo Cross Turismo: Electrical consumption combined: 26.5 kWh/100 km (NEDC); 24.2–21.2 kWh/100 km (WLTP); CO₂ emissions combined: 0 g/km (NEDC); 0 g/km (WLTP); Electric range: 423–485 km; Electric range City: 533–616 km; Status 07/2022



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MODERN LUXURY.

“For those who
follow their dreams”

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Mission

In the beginning I looked around and could not find the car I dreamed of. So I decided to build it myself.

– Ferry Porsche



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Vision

A woman with long dark hair, wearing a black leather jacket, stands next to a red sports car. The driver-side door is open, and she is looking out towards a cityscape at dusk. The background is a dark, blue-tinted cityscape with some lights visible. The overall mood is aspirational and sophisticated.

“The brand for those who follow their dreams”

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Porsche – a unique story



**Iconic
brand**

**Structural
growth**

**Sustainable
luxury**

**Stellar
performance**

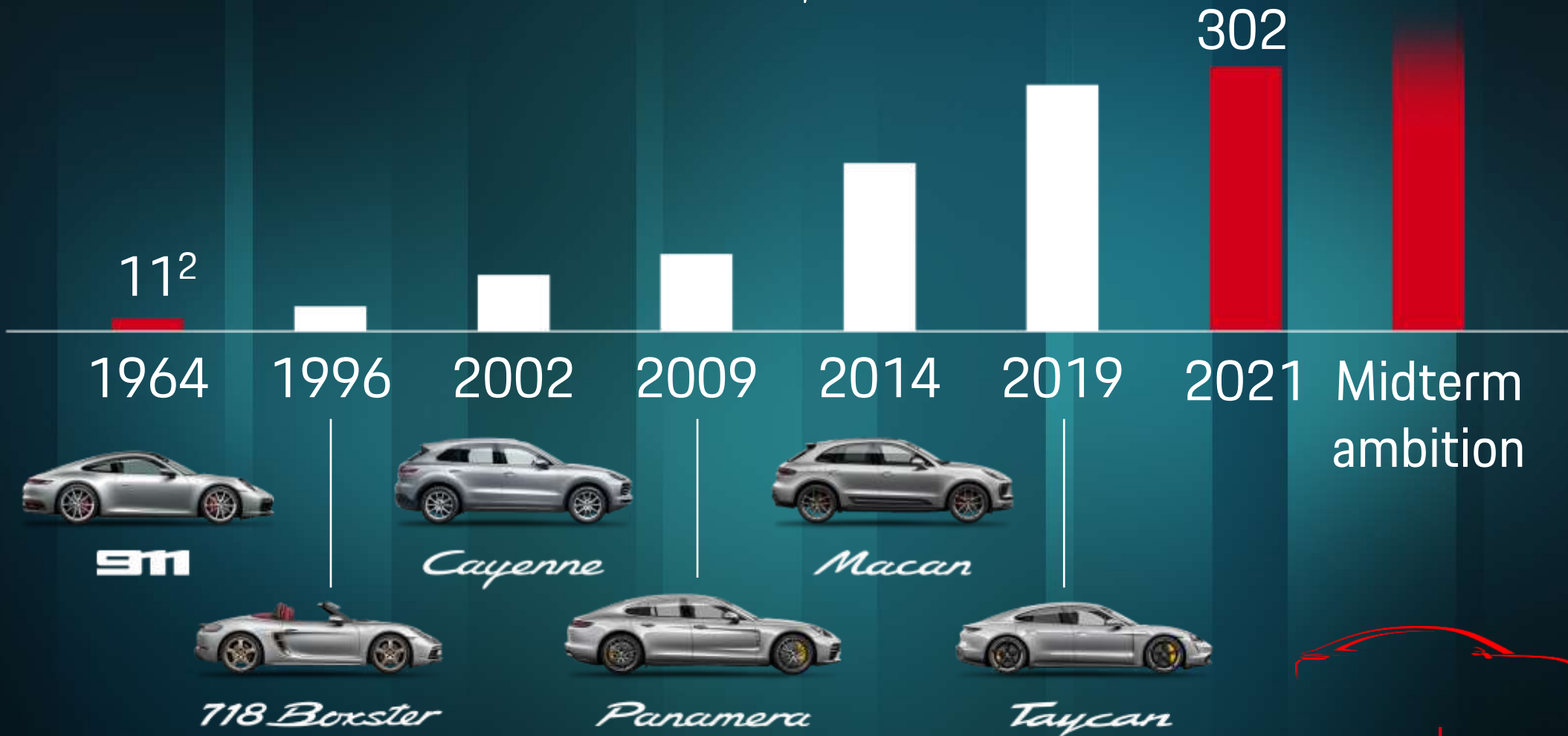
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Successful track record of product launches

Deliveries¹, in k cars



¹ Total Porsche Deliveries in respective year | ² Estimated total vehicle production in calendar year 1964

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High end portfolio extension



Note: Illustrative | 1 2-door sports car

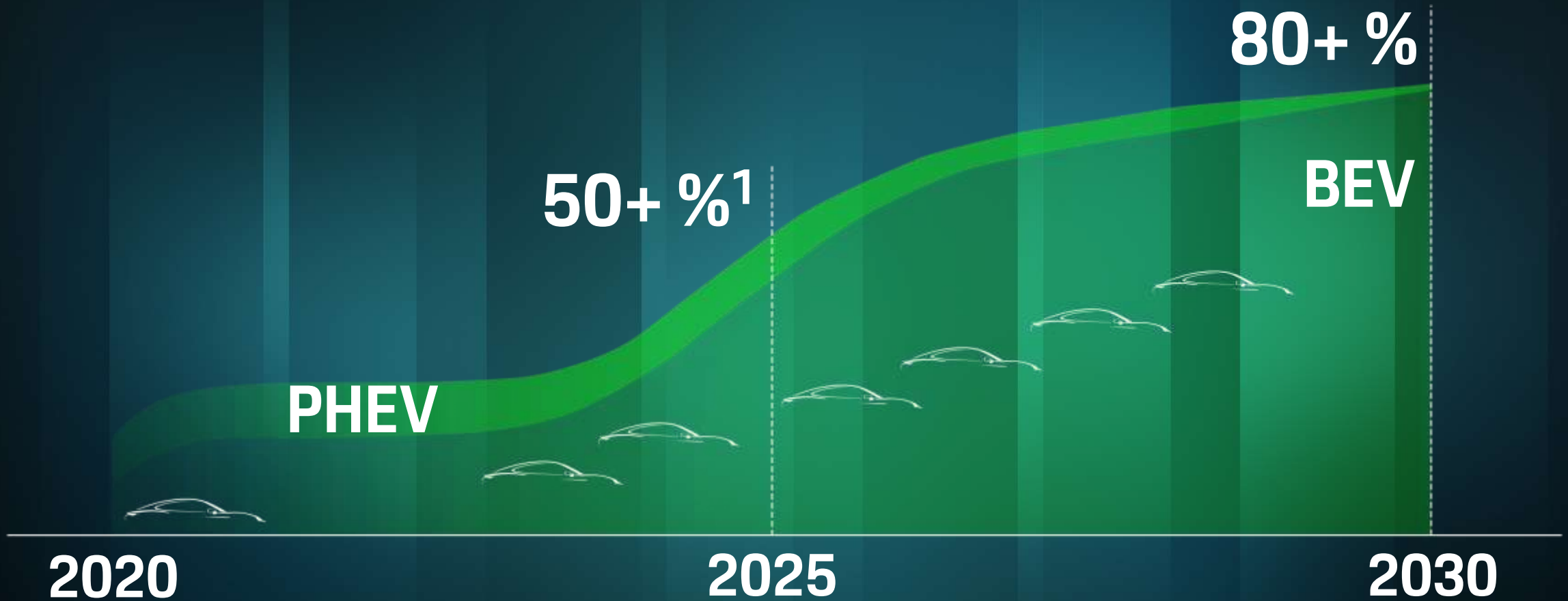
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80+ % BEV share ambition in 2030

Share of Deliveries p.a., in %



Note: Illustrative, use of silhouettes not indicative of cycle plan | 1 Including PHEV and BEV

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Working towards a net carbon neutral value chain in 2030¹



Decarbonizing
supply chain²

Zero-impact
factory vision²

Net carbon neutral
use-phase³

¹ Scope 1, 2 & 3 emissions as defined per Greenhouse Gas Protocol. Net carbon neutrality across the value chain describes Porsche's ambition to avoid and reduce carbon emissions towards neutrality, especially within production (Scope 1 and 2 emissions), supply chain and the use-phase of cars delivered (up- and downstream Scope 3 emissions), but also including other Scope 3 emission categories, such as employee travel. Offsets (including carbon reduction and carbon removal) are included in Porsche's decarbonization strategy. Emissions from cars delivered in previous years, before achieving carbon net neutrality, will not be included in the assessment of carbon neutrality. Porsche's ambition is subject to progress made in individual levers (e.g., technological advancements), relying on assumptions and elements that in certain cases cannot be influenced by Porsche, and therefore might not be achievable. Porsche steers its decarbonization strategy using its Decarbonization Index ("DCI") (including offsets through carbon reduction and removal), please see the Sustainability Appendix. | ² Forward-looking vision which relies on assumptions (such as technological advances which have yet to be fully developed) and may not be achievable in certain aspects (such as elimination of all waste) | ³ Porsche aims to decarbonize the BEV use-phase for future models through procurement of green energy certificates

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Porsche differentiation



Design



Quality



Driver experience



Performance



Fast travelling



Sustainability



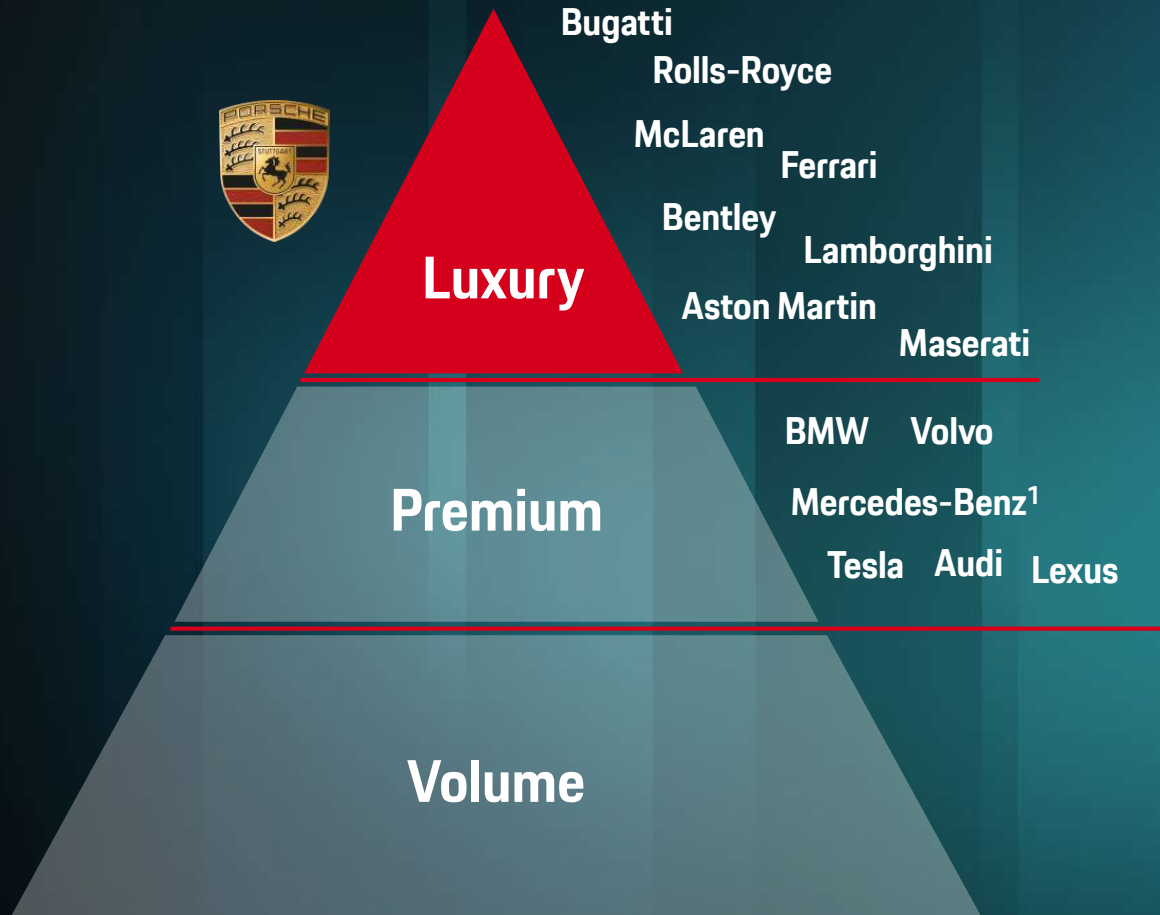
Taycan 4S: Electrical consumption combined in kWh/100 km: 27.4 – 20.4 (WLTP), 26.1 – 25.7 (NEDC); Range combined: 358–497 km (WLTP), Range City: 449–603 km (WLTP); CO₂ emissions combined in: 0 g/km (WLTP), 0 g/km (NEDC)

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Appealing end market segment exposure



100 %
Luxury brand²

100 %
Sports car²

57 %
SUV Deliveries³



80+ %
BEV share ambition
in 2030

Note: Luxury, premium, volume segmentation based on S&P Global Mobility Light Vehicle Production Forecast, April 2022 Release; aggregated global classification based on 2021 portfolio in production; overview presents a selection of relevant brands within the luxury / premium segments | 1 Excluding Mercedes-Benz Vans | 2 Company view | 3 Percentage of total Porsche Deliveries of Cayenne and Macan in 2021

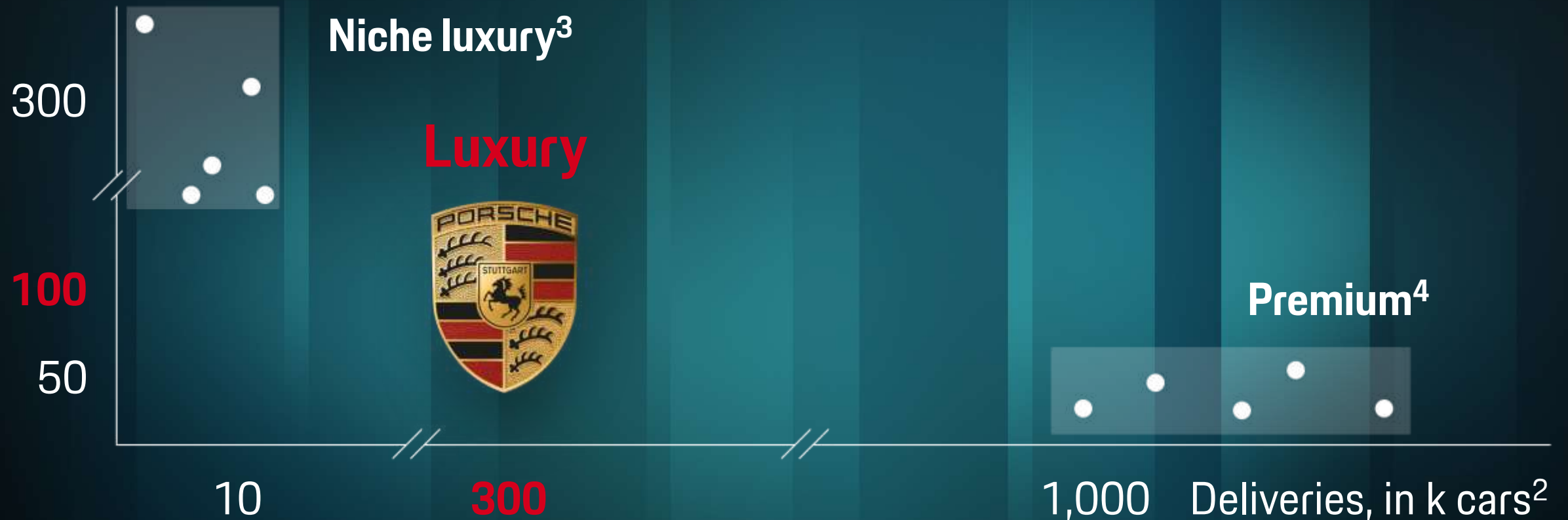
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Unique position in luxury automotive segment

Automotive revenue per car¹, in € k²



1 Ratio Automotive Revenue to Deliveries for Porsche, for other OEMs ratio of automotive revenue to deliveries (as such terms are defined in the respective OEM annual reports. Automotive revenue to the extent possible. Such terms may not be entirely comparable due to differences in accounting policies) | 2 Data 2021 | 3 Aston Martin, Bentley, Ferrari, Lamborghini, McLaren (annual reports). Bugatti and Rolls-Royce not depicted | 4 Audi, BMW, Mercedes-Benz, Tesla, Volvo Cars (annual reports)

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Stellar financial performance

Key facts, 2021

302 k

Deliveries
13.7 % BEV share

9.0 %

Group Revenue¹ CAGR 2017-21
€ 33.1 bn Group Revenue

16.0 %

Return on sales (RoS)^{2,7}
€ 5.3 bn Group Operating profit

€ 3.7 bn

Automotive
net cash flow^{3,7}

21.3 %

Automotive
return on investment^{4,7}

24.5 %

Automotive EBITDA margin⁵
€ 7.4 bn Automotive EBITDA^{6,7}

1 Dr. Ing. h.c. F. Porsche Aktiengesellschaft and its consolidated subsidiaries ("Group") Revenue | 2 Ratio of Group Operating profit to Group Revenue | 3 Cash flows from Automotive operating activities less cash flows from Automotive investing activities of current operations | 4 Ratio of Automotive Operating profit after tax to average assets invested in the Automotive segment | 5 Ratio of Automotive EBITDA to Automotive Revenue | 6 Automotive Operating profit before depreciation/amortization and impairment losses/reversals of impairment losses on Automotive property, plant and equipment, Automotive capitalized development costs and other Automotive intangible assets | 7 Non-IFRS measure

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Result – Porsche's unique economic model

Key facts, 2021

€ 100 k

» Automotive revenue per car¹
more than 2x premium OEMs²

» Lean cost
structure & scale

» Significant BEV-focused
investments made

24.5 %

Automotive
EBITDA margin³

10+ %

Automotive net
cash flow margin³

1 Ratio Automotive Revenue to Deliveries for Porsche, for other OEMs ratio of automotive revenue to deliveries (as such terms are defined in the respective OEM annual reports. Automotive revenue to the extent possible. Such terms may not be entirely comparable due to differences in accounting policies) | 2 Premium OEMs' average automotive revenue per car (Audi, BMW, Mercedes-Benz, Tesla and Volvo Cars, as per annual reports. Automotive revenue to the extent possible) | 3 Non-IFRS measure

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Increased independence and entrepreneurial freedom



Independence

Planned termination of domination agreement

Accountability

Responsibility & decisions by Porsche AG Executive Board

Entrepreneurship

Executive Board decides autonomously¹

¹ Porsche AG subject to customary corporate governance approval rights esp. by planned Supervisory Board

Porsche – unleashing the full potential

- » **Iconic brand and heritage**
- » **Structural growth**
- » **Electrification, technology and sustainability**
- » **Luxury with scale benefits**
- » **Increased corporate independence**
- » **Stellar financial performance**

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STRUCTURAL

GROWTH

“Driving the new
luxury paradigm”

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Attractive market fundamentals



**Expected global
rise in HNWI¹**

**Evolving luxury
paradigm**

**Growing sports car,
SUV, BEV segments**

Model range Taycan Sport Turismo: Electrical consumption combined: 24.6 – 20.2 kWh/100km (WLTP), 27.4 – 26.3 kWh/100km (NEDC); Range combined: 358 - 491 km (WLTP), Range City: 433 - 564 km (WLTP); CO₂ emissions combined in: 0 g/km (WLTP), 0 g/km (NEDC) | 1 High net worth individuals (US\$ 1-30 m liquid assets) as defined per Knight Frank Wealth report

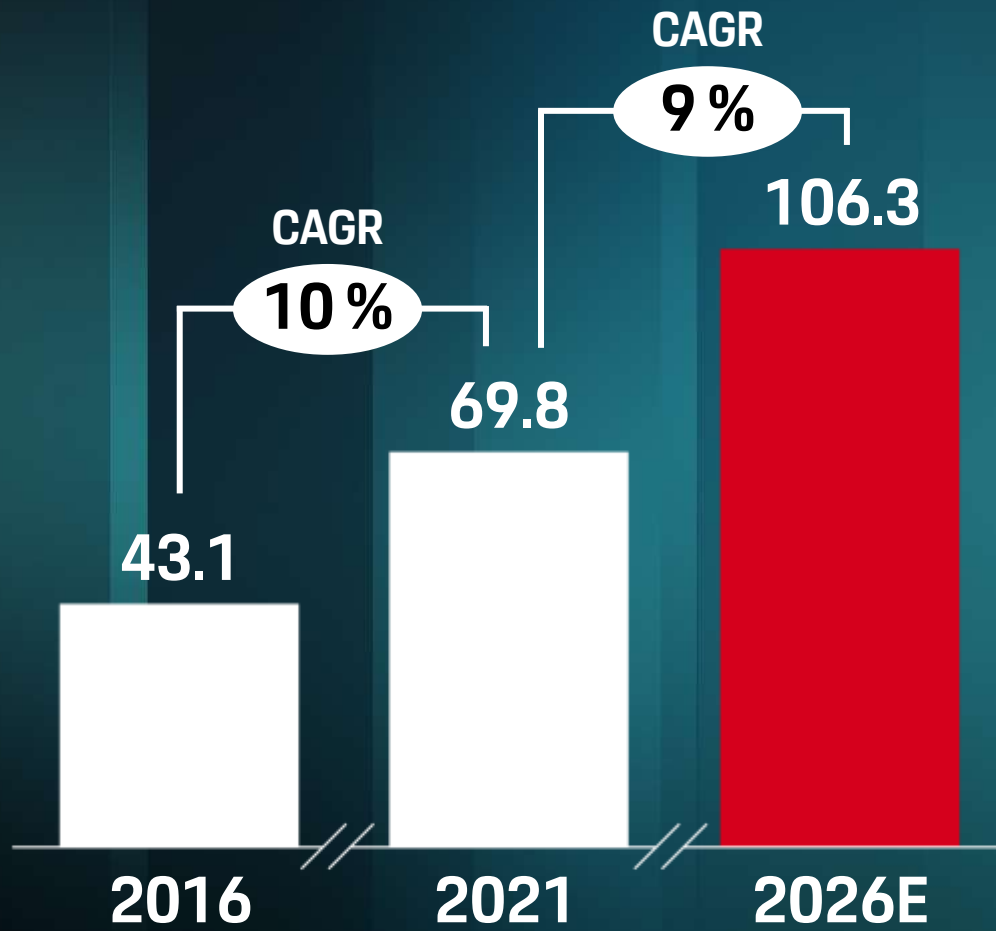
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STRUCTURAL GROWTH

Attractive luxury market dynamics expected

HNWI population, in mn¹



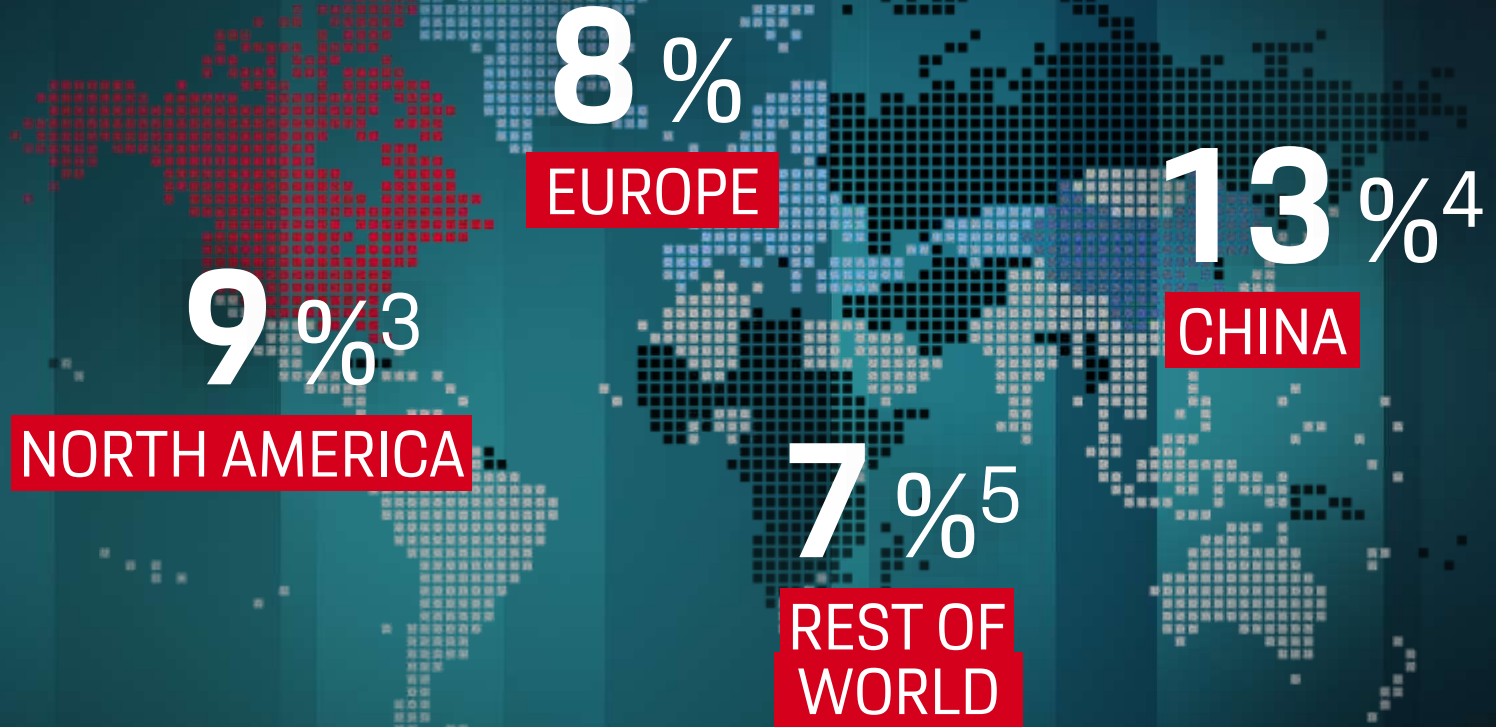
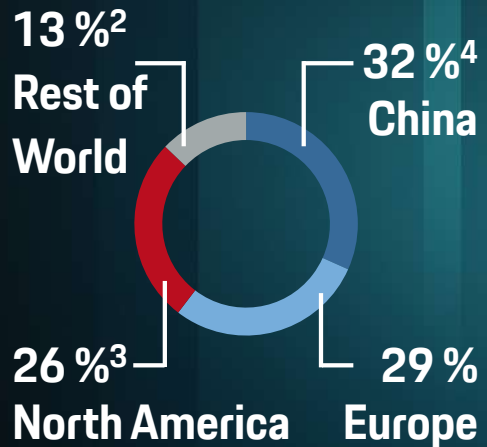
- » Growing base of potential customers
- » Rising relevance of millennials
- » Growing share of women

¹ As per Knight Frank 'The Wealth Report 2022', January 2022

Balanced luxury customer growth

HNWI populations, expected 2021-2026 CAGRs¹, in %

Porsche split by Deliveries, 2021



¹ As per Knight Frank 'The Wealth Report 2022', January 2022 | ² Includes Africa, Asia (excl. China), Australasia, Middle East, South America and Mexico | ³ Includes USA and Canada | ⁴ Mainland China and Hong Kong | ⁵ Refers to the residual after deducting China, Europe and USA / Canada from global HNWI expectations

Evolving luxury paradigm

Next Gen

Rising
relevance¹

~50 %

Customers prefer
SUV as next purchase^{2,3}

~84 %

Chinese buyers
value personalization^{2,4}

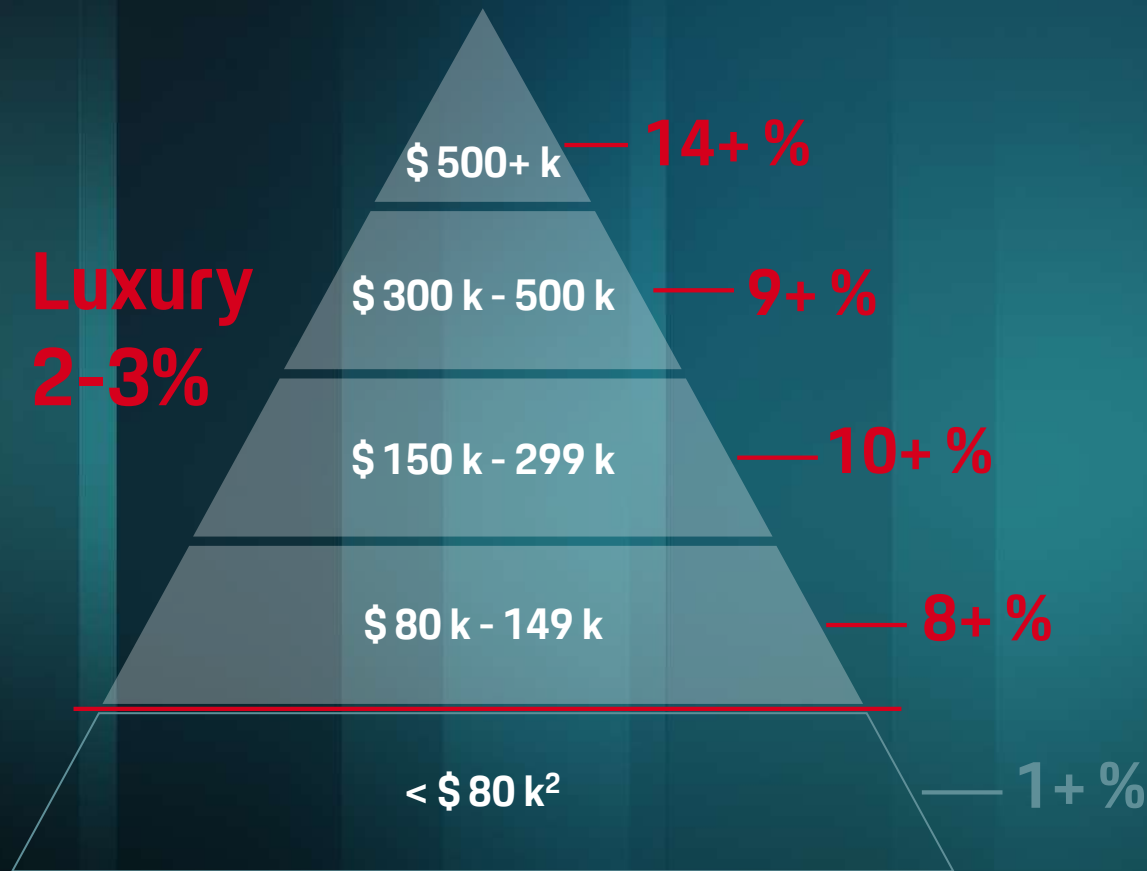
70+ %

Customers would
switch to EV^{2,5}

1 Company view | 2 As per McKinsey & Company "Five trends shaping tomorrow's luxury-car market", July 2022 | 3 Around 50% of premium- and luxury-car buyers prefer SUV as next purchase | 4 84% potential Chinese luxury-vehicle buyers value personalization | 5 Over 70% of current owners of premium and luxury ICE vehicles would switch to EV

Luxury car segment to drive automotive market growth

Global luxury car market segments, 2021, and CAGR 2021-31E¹



Sizeable automotive luxury market segment

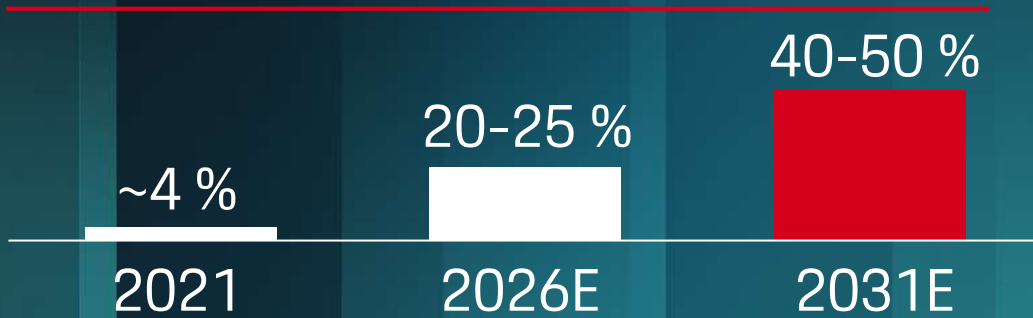
- » Seamless experiences required
- » Omnichannel touch points
- » Global brand consistency matters
- » Growing fundamental demand

¹ As per McKinsey & Company "Five trends shaping tomorrow's luxury-car market", July 2022 | ² Refers to non-luxury segment representing 97-98% of the global car market in 2021

BEV adoption one key theme of luxury car market segment

Adoption of all electric luxury vehicles by cost bracket (base scenario)^{1,2}

Market segment: \$ 80 k - 149 k



Market segment: \$ 150 k - 299 k



- » Shifting consumer sentiment¹
- » SUV expected #1 luxury BEV market¹
- » Benefits for luxury players with scale¹

¹ As per McKinsey & Company "Five trends shaping tomorrow's luxury-car market", July 2022 | ² Accelerated scenario assumes for \$ 80 k - 149 k segment: 2021: ~4 %, 2026E: 35-40 %, 2031E: 65-75 %, for \$ 150 k - 299 k segment: 2021: 2 %, 2026E: 27-32 %, 2031E: 70-80 %

Expected growth in Porsche market segments



Luxury sports car¹

7 % CAGR⁴

Luxury SUV²

6 % CAGR⁴

BEV³

34 % CAGR⁴

1 As per S&P Global Mobility Light Vehicle Powertrain and Alternative Propulsion Production Forecast for luxury 2-door sports cars, April 2022 Release | 2 As per S&P Global Mobility Light Vehicle Sales Forecast for luxury SUVs, April 2022 Release | 3 As per S&P Global Mobility Light Vehicle Powertrain and Alternative Propulsion Production Forecast, April 2022 Release | 4 Global CAGR 2021-26E for relevant sports car segment

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STRUCTURAL GROWTH

Next generation of luxury buyers offers upside potential



DRIVEN YOUTH

Setting trends and making the world a better place



DRIVEN WOMEN

High achievers looking for luxury experiences



CREATIVE LEADERS

Thought leaders looking for powerful stories



PROGRESSIVE YOUNGSTERS

Gen Z in China looking for personal joy & happiness

Attractive growth fundamentals

- » Expected rise in HNWIs across regions
- » Evolving luxury paradigm
- » Sizeable luxury automotive segment
- » Strong growth expected in sports car, SUV and BEV segments
- » Porsche at the sweet spot



ICONIC BRAND

AND HERITAGE

01

“Porsche.
Driven by dreams.”

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Dreams for generations

**Iconic
design**

**Racing
heritage**

**Community
feeling**

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ICONIC BRAND AND HERITAGE

Unique brand



**Rich
heritage**

911 Sport Classic: Fuel consumption combined in l/100 km: 12.6 l/100km (WLTP), 12.8 l/100km (NEDC); CO₂ emissions combined: 285 g/km (WLTP), 292 g/km (NEDC)



**Current line-up
with a cultural icon**



**Halo for
the future**

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Porsche's capability to reconcile contradictions



**Pioneering spirit
& tradition**

**Exclusiveness
& likeability**

**Design
& function**

**Performance
& sustainability**

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ICONIC BRAND AND HERITAGE

Unique design language

BRAND IDENTITY
RECOGNIZING, **THAT**
IT IS A PORSCHE



PRODUCT IDENTITY
RECOGNIZING, **WHICH**
PORSCHE IT IS



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ICONIC BRAND AND HERITAGE

Motorsport is part of our DNA since 1951

19

Overall victories
in Le Mans

110

Class victories
in Le Mans

Success

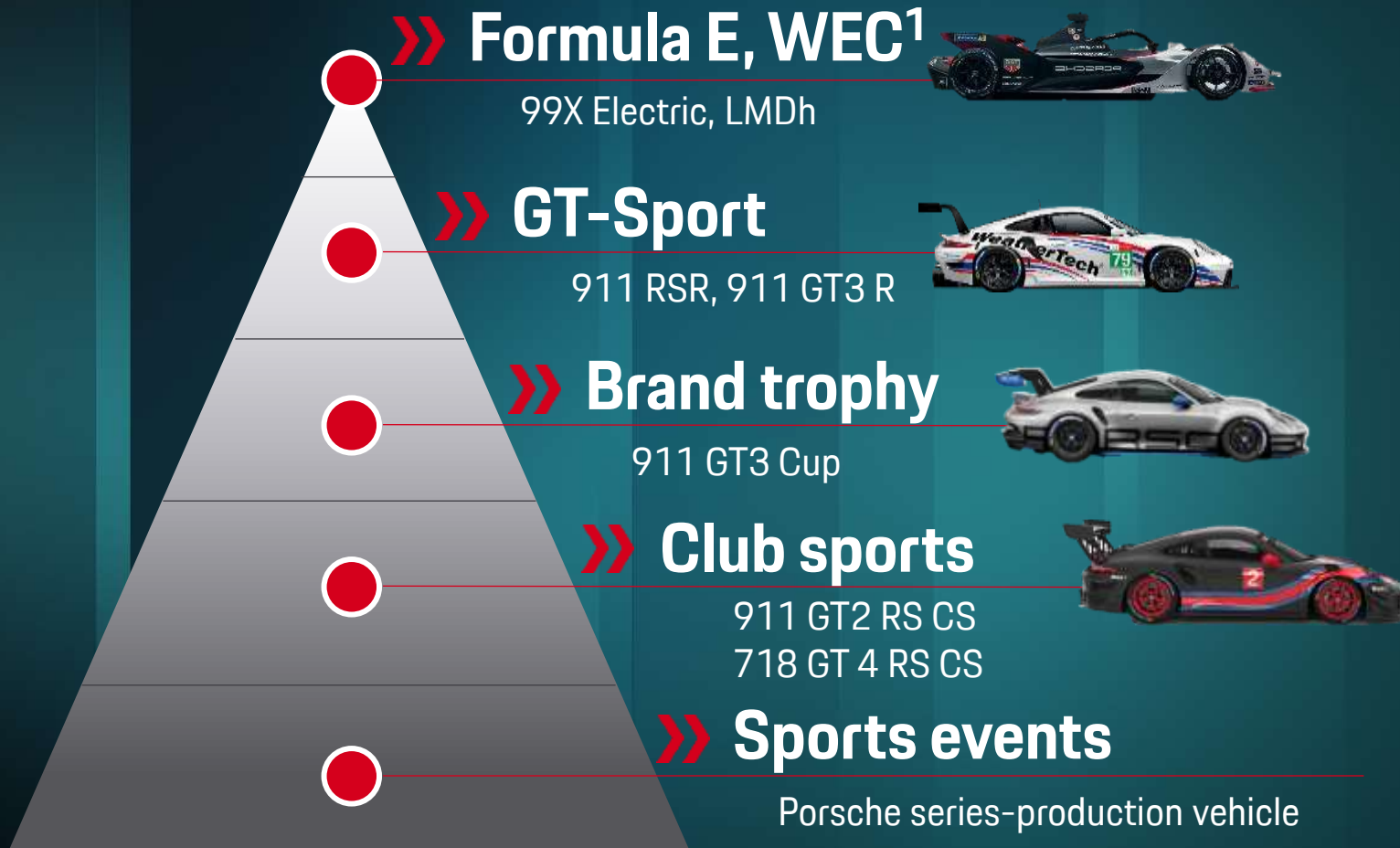
Formula 1, Rallye
Monte Carlo, Daytona ...

PORSCHE

CAPITAL MARKETS
DAY 2022

ICONIC BRAND AND HERITAGE

Motorsport fuels the Porsche myth



Motorsport represents...

»» Aspiration

»» Innovation

»» Emotion

»» Dreams

¹ World Endurance Championship

Porsche Museum - heritage inspiring future generations

5+ mn

Visitors since opening in 2009

~100

Heritage-celebrating cars¹

80+ %

Of museum cars ready for driving²

1 Number of cars and exhibits in the Porsche Museum as of June 2022 | 2 Share of cars in the museum collection which are in a condition ready for driving. Excludes cars categorized as exhibits (e.g., concept cars, test vehicles, prototypes).

PORSCHE

**CAPITAL MARKETS
DAY 2022**

ICONIC BRAND AND HERITAGE

An endless reservoir of inspiring, rebellious stories



¹ Translation: "No one needs it. Everyone wants it."

Customers as part of a vibrant community



**Family
spirit**

**Community
power**



**Creating
experiences**

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**CAPITAL MARKETS
DAY 2022**

ICONIC BRAND AND HERITAGE

Brand collaborations



LVMH
**Luxury
lifestyle**

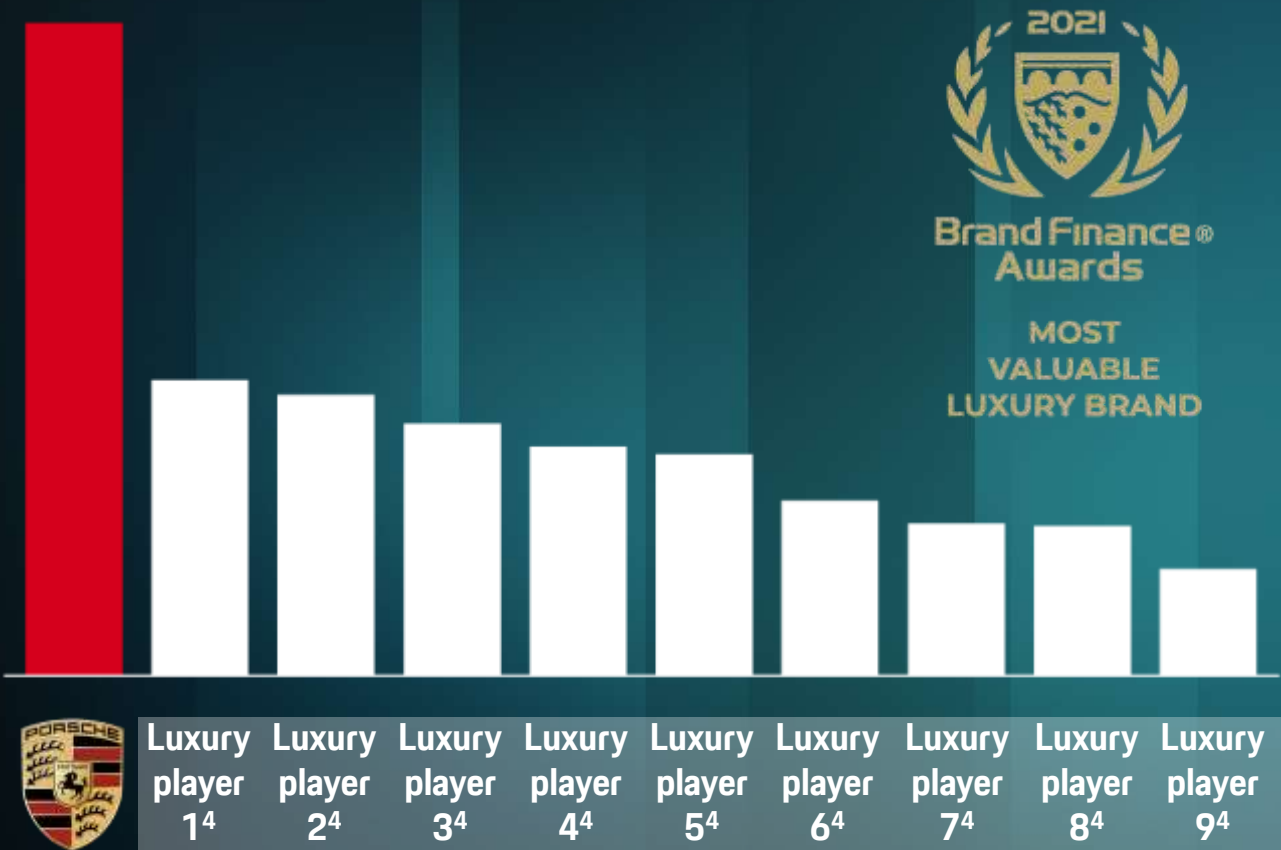
← EMBRAER
**UHNWI¹
relevance**

968 LART
**Surprising and
cross-category**

911 Turbo S: Fuel consumption combined: 12.3 – 12.0 l/100km (WLTP), 11.1 l/100km (NEDC); CO₂ emissions combined : 278 – 271 g/km (WLTP), 254 g/km (NEDC) | 1 Ultra high net worth individuals (US\$ 30+ m liquid assets) as defined per Knight Frank Wealth report

#1 brand power

Brand Finance 2021 ranking, in US\$ bn¹



A leading luxury brand

- » Forged through heritage
- » Strong growth of brand value²
- » #1 reason to buy a Porsche³
- » Foundation of future growth

1 Based on Brand Finance: Luxury & Premium 50 2021 ranking as of September 2021 | 2 Last 5 years brand value growth as per Brand Finance from 2017 to 2021 | 3 Company information based on customer surveys and other sources for France, Germany, Italy, Spain, UK | 4 In alphabetical order, not indicative of ranking: Cartier, Chanel, Dior, Ferrari, Gucci, Guerlain, Hermès, Louis Vuitton, Rolex

Iconic brand and heritage

- » Dream for multiple generations
- » Unique design language
- » Motorsport as part of our DNA
- » Power of community at the core
- » Brand collaborations
- » One of the most valuable luxury brands



PRODUCT

PORTFOLIO

02

“Crafting dream cars –
in the past, present and future”

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**CAPITAL MARKETS
DAY 2022**

Differentiated Porsche portfolio



**Product
philosophy**

**Portfolio
extension**

**Customization and
exclusivity**

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**CAPITAL MARKETS
DAY 2022**

PRODUCT PORTFOLIO

Porsche product philosophy



Agility

Performance

Passion

Heritage

Family

Core

Pioneering Spirit

Future

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**CAPITAL MARKETS
DAY 2022**

PRODUCT PORTFOLIO

Clear product positioning

Sports cars¹

Icon
911



Driving Fun
718



Sports limousines

Elegance
Panamera



Performance
Taycan



Sport Utility Vehicles

Prestige
NEW



Functionality
Cayenne



Lifestyle
Macan



¹ 2-door sports cars

911 – Icon



Icon

Successful
in its 8th generation

23+ models

Coupé, Cabriolet, Targa
From Carrera to Turbo S and GT3

Customers' dream

Total Deliveries
of 1+ mn since 1964

Model range 911: Fuel consumption combined: 13.0 – 10.8 l/100km (WLTP), 13.3 - 8.7 l/100km (NEDC); CO₂ emissions combined: 294 - 215 g/km (WLTP), 304 - 215 g/km (NEDC)

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**CAPITAL MARKETS
DAY 2022**

PRODUCT PORTFOLIO

Taycan – Performance



Pioneer¹

Highly successful first
Luxury BEV sports car

14+ models

Sports limousine, Cross/Sport Turismo
From Taycan to Turbo S

Strong start

Successful ramp-up
after launch

Model range Taycan: Electrical consumption combined: 24.8 – 19.6 kWh/100 km (WLTP), 27.4 – 25.4 kWh/100 km (NEDC); Range combined: 370 – 512 km (WLTP), Range City: 440 - 630 km (WLTP); CO₂ emissions combined: 0 g/km (WLTP), 0 g/km (NEDC) | 1 Taycan as first commercial production luxury BEV as per S&P Global Mobility Light Vehicle Powertrain and Alternative Propulsion Production Forecast, April 2022 Release (Source: S&P Global Mobility Light Vehicle Sales Forecast, May 2022)

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CAPITAL MARKETS
DAY 2022

PRODUCT PORTFOLIO

NEW – Prestige



Exclusive Manufaktur – most personal car



Passion

Personality

Exclusivity

From the racetrack to the road – GT models



**Technology
transfer**

**Strong market
position**

**Pricing
premium**

911 GT3: Fuel consumption combined: 13.0 – 12.9 l/100 km (WLTP), 13.3 – 12.4 l/100 km (NEDC); CO₂ emissions combined in: 294 - 293 g/km (WLTP), 304 - 283 g/km (NEDC)

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**CAPITAL MARKETS
DAY 2022**

PRODUCT PORTFOLIO

Motorsport offering for Porsche enthusiasts



1970

First Porsche Cup
award

6.5 k¹



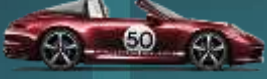

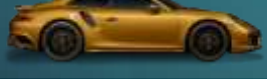

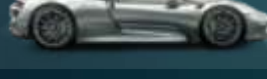
Manufactured
race cars

€ 200+ k

Average revenue per
race car sale²

¹ Cumulative total race cars as of Jun-2022 | ² Based on 2021 financial information

Fulfilling dreams through limited editions

| Year / Model ¹ | Limited units | Base Price ² |
|--|---------------|-------------------------|
| 2022  911 Sport Classic | 1,250 | € 276 k |
| 2021  911 Targa 4 GTS 50 Years Porsche Design | 750 | € 186 k |
| 2020  911 Targa 4S Heritage Design | 992 | € 183 k |
| 2019  911 Speedster | 1,948 | € 269 k |
| 2017  911 Turbo S Exclusive series | 500 | € 260 k |
| 2016  911 R | 991 | € 190 k |
| 2013  918 Spyder | 918 | € 768 k |

911 Sport Classic: Fuel consumption combined: 12.6 l/100 km (WLTP), 12.8 l/100 km (NEDC); CO₂ emissions combined: 285 g/km (WLTP), 292 g/km (NEDC), 911 Targa 4S: Fuel consumption combined: 11.1 – 10.7 l/100 km (WLTP), 9.9 l/100 km (NEDC); CO₂ emissions combined: 253–244 g/km (WLTP), 227 g/km (NEDC), 911 Targa 4 GTS: Fuel consumption combined: 11.3 – 10.8 l/100 km (WLTP), 10.7 – 9.9 l/100 km (NEDC); CO₂ emissions combined: 257–245 g/km (WLTP), 243 – 227 g/km (NEDC), | 1 Exemplary models | 2 Excl. further customization; based on German list prices incl. VAT

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**CAPITAL MARKETS
DAY 2022**

PRODUCT PORTFOLIO

One of a kind – Barilla GT3

“In the Eighties, I had the chance to drive the wonderful Porsche 956, an iconic car in terms of performance and beauty. The interpretation of some elements in a modern GT3 makes that memory exciting and vital – for me and for people who are close to me.”

Paolo Barilla



Individual dream

Unique masterpiece via
Sonderwunsch program

3 years

From initial sketch
to final 911 GT3

Full involvement

Paolo Barilla as
co-creator

911 GT3: Fuel consumption combined in l/100 km: 13.0 – 12.9 (WLTP), 13.3 – 12.4 (NEDC); CO₂ emissions combined in g/km: 294 - 293 (WLTP), 304 - 283 g/km (NEDC)

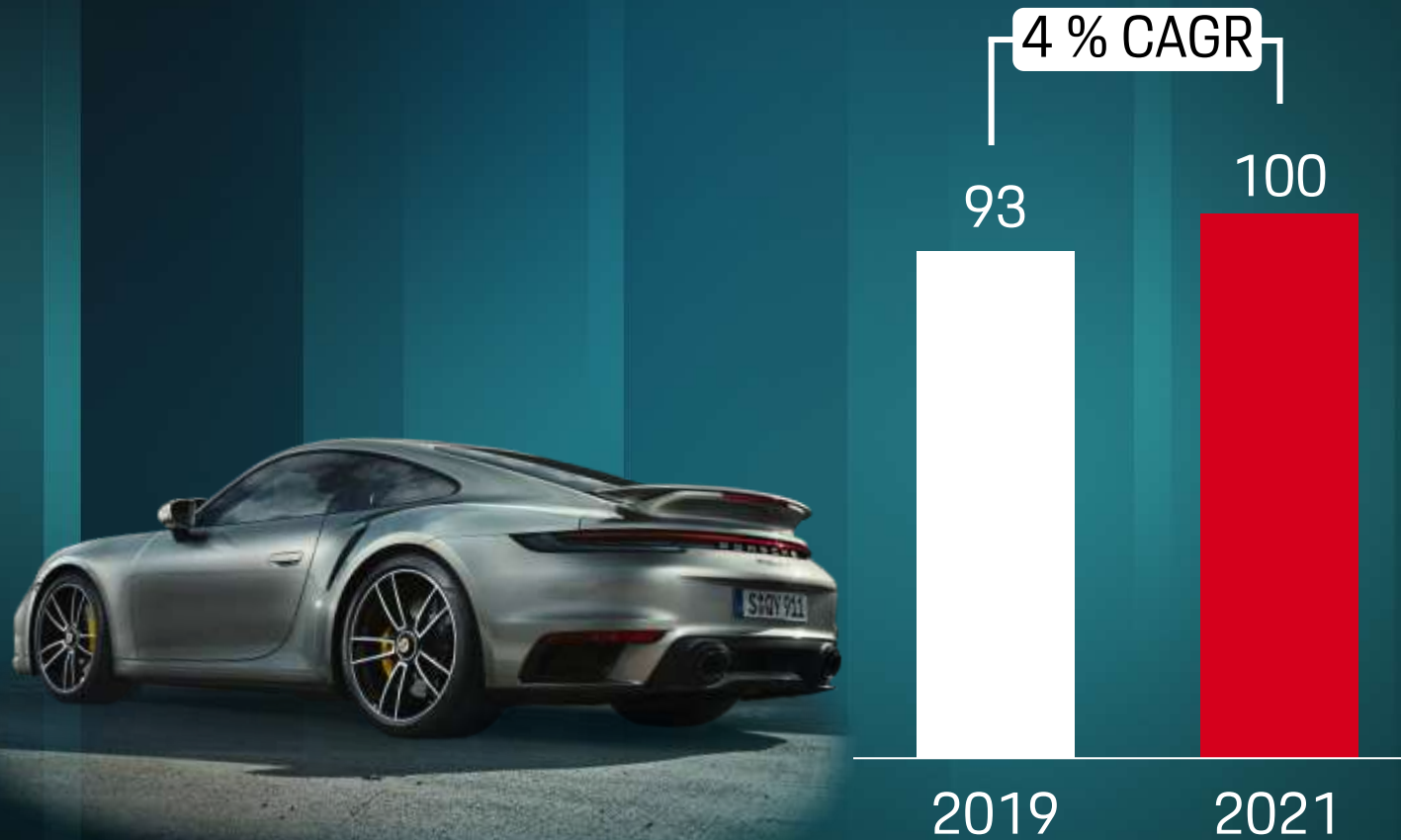
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**CAPITAL MARKETS
DAY 2022**

PRODUCT PORTFOLIO

Historic Revenue per car growth with further potential

Automotive Revenue per car, in € k



Further upside potential

- » Pricing strategy
- » Further growth from customization
- » Expansion into higher margin segments
- » BEV pricing opportunity

911 Turbo S: Fuel consumption combined in l/100 km: 12.3 – 12.0 (WLTP), 11.1 (NEDC); CO₂ emissions combined in g/km: 278 – 271 (WLTP), 254 g/km (NEDC)

PORSCHE

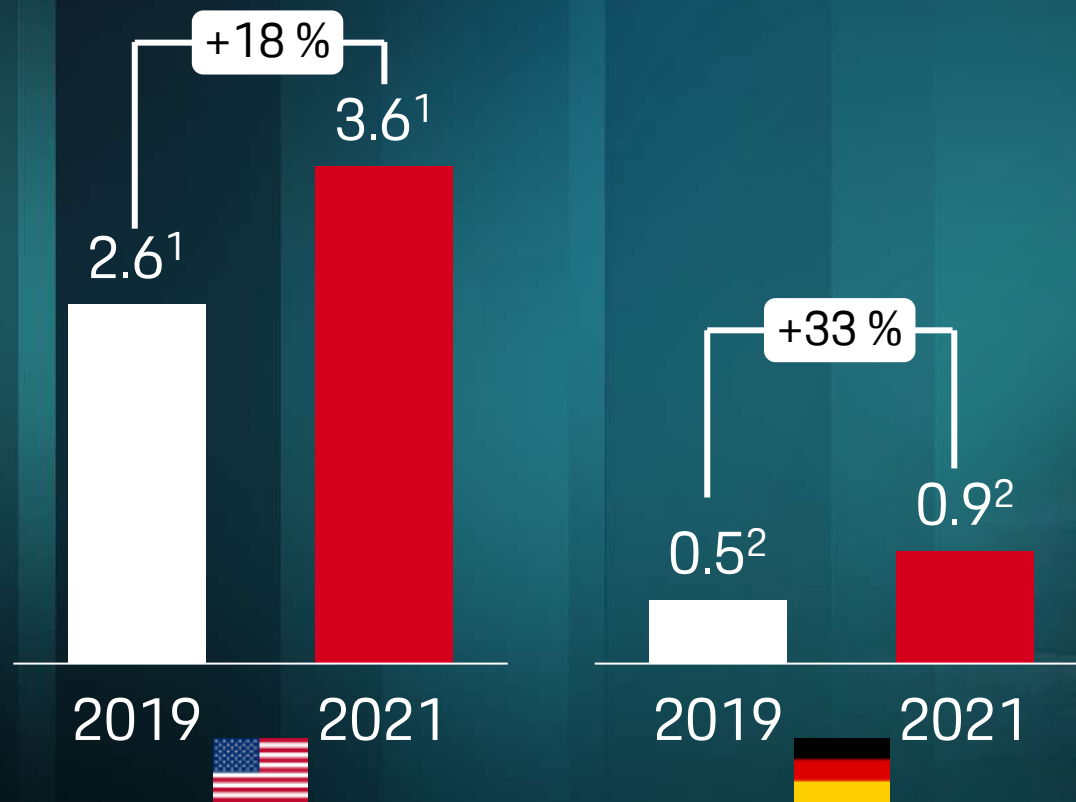
CAPITAL MARKETS
DAY 2022

PRODUCT PORTFOLIO

Compelling growth in high-end market segment

Deliveries of cars with selling price incl. options €/US\$ 200+ k, in k cars

■ CAGRs 2019-21, in %



911 Turbo S: Fuel consumption combined in l/100 km: 12.3 – 12.0 (WLTP), 11.1 (NEDC); CO₂ emissions combined in g/km: 278 – 271 (WLTP), 254 g/km (NEDC) | 1 Deliveries, US\$ 200+ k | 2 Deliveries, € 200+ k

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CAPITAL MARKETS
DAY 2022

PRODUCT PORTFOLIO

Product portfolio

- » Porsche philosophy
- » Clear product positioning
- » Customization and Exclusive Manufaktur
- » Motorsport and GT
- » Limited series
- » Pricing strategy



CUSTOMER EXPERIENCE

& GO-TO-MARKET

03

“Creating moments
to remember”

Model range Taycan Cross Turismo: Electrical consumption combined in kWh/100 km: 24.8 – 21.2 (WLTP), 26.5 – 26.2 (NEDC); Range combined in km: 416 - 490 km (WLTP), Range City in km: 518 – 600 km (WLTP); CO₂ emissions combined in g/km: 0 (WLTP), 0 (NEDC)

PORSCHE

**CAPITAL MARKETS
DAY 2022**

Loyal and growing customer base



~2.7 mn¹

Registered customers

~€ 320-510 k

Avg. gross income²

~60 %

Long-term customers³

Taycan Turbo S Cross Turismo: Electrical consumption combined in kWh/100 km: 24.0 – 22.4 (WLTP), 26.5 (NEDC); Range combined in km: 428 - 459 km (WLTP), Range City in km: 519 – 564 km (WLTP); CO₂ emissions combined in g/km: 0 (WLTP), 0 (NEDC) | 1 Customers who own at least one Porsche vehicle, as of June 2022 | 2 € annual average gross household income in 2021, as self-reported by Porsche customers. Rounded to the nearest 10k. ~€ 320 k in Germany (42% tax rate assumed to calculate gross), ~€ 410 k in China (gross), ~€ 510 k in USA (gross). Exchange rates: USD/EUR: 0.846. RMB/EUR: 0.1311. | 3 Customers who owned a Porsche vehicle for more than a decade based on internal Porsche database, as of April 2022

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**CAPITAL MARKETS
DAY 2022**

Growth through retention, new markets and new customers



Retention

< ~7 % annual overall
churn rate¹

Global

~120 markets²
reached globally

New customers

~60 % Taycan buyers are
first time Porsche customers³

1 Calculated as: number of registered customers at beginning of 2021 which are not registered customers anymore at the end of 2021, divided by total number of registered customers at the beginning of 2021 | 2 One market equals one country | 3 Data ranging from the first Taycan buyer recorded until June 2022.

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**CAPITAL MARKETS
DAY 2022**

Targeting new customer segments

Inspire strategic target groups and build loyalty among existing customers



High standard of living

Ambitious

High income

Existing target groups

Driven youth

Driven women

Creative leaders

Progressive youngsters

New target groups

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CAPITAL MARKETS DAY 2022

Holistic luxury experience across customer touchpoints

PORSCHE
WERKSABHOLUNG



Customer-centric omnichannel ecosystem

Porsche community providing unique experiences

Brand engagement for lifecycle opportunities

Model range 911 Cabriolet: Fuel consumption combined in l/100 km: 12.5 – 10.4 (WLTP), 11.3 - 9.6 (NEDC); CO₂ emissions combined in g/km: 284 – 235 (WLTP), 257 - 218 g/km (NEDC)

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**CAPITAL MARKETS
DAY 2022**

Customer-centric omnichannel ecosystem

Physical

Passionate global dealer network

Destination Porsche

Experience Centers

« Customers »



Global CRM system

Digital

Porsche.com & configurator

Porsche Marketplace

My Porsche Portal/App

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CAPITAL MARKETS DAY 2022

Physical – unique set of integrated luxury touchpoints



Global network

900+ Porsche Centers¹

Destination Porsche Experience Centers

600+ projects by 2030²

10 locations worldwide³

Taycan Turbo S: Electrical consumption combined in kWh/100 km: 23.4 – 21.9 (WLTP), 26.0 (NEDC); Range combined in km: 440 – 468 km (WLTP), Range City in km: 524 - 573 km (WLTP); CO₂ emissions combined in g/km: 0 (WLTP), 0 (NEDC), Model range Cayenne Coupé: Fuel consumption combined in l/100 km: 14.1 – 11.6 (WLTP), 11.9 - 9.4 (NEDC); CO₂ emissions combined in g/km: 319 – 215 (WLTP), 271 - 215 g/km (NEDC) | 1 As of June 2022 | 2 Ambition. As of 2021, 43 Destination Porsche projects. | 3 Including Toronto location, which is expected to open in 2024.

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**CAPITAL MARKETS
DAY 2022**

CUSTOMER EXPERIENCE AND GO-TO-MARKET

Digital – extending online sales through Porsche Marketplace

Porsche.com & configurator

6.8 mn unique visitors¹

Porsche Marketplace

1.5 mn unique visitors²

Online generated sales

Up to 25 % by 2025³

1 Jan-May 2022, average individual visitors per month. Whole porsche.com ecosystem incl. Finder, One Shop & Connect Store | 2 Jan-May 2022, average individual visitors per month. Including Finder, Finder WeChat Mini App, One Shop & Connect Store | 3 Estimated potential for online generated vehicle sales (may vary by region)

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CAPITAL MARKETS
DAY 2022

Strong engagement of Porsche community



700+ Porsche Clubs¹

240+ k members⁴



27 mn Instagram followers

Top 3 liked car brand on TikTok²



15 platform events³

200+ k attendees⁴

1 As reported by the independently managed Porsche Clubs | 2 Based on a sample of global OEMs, as of June 2022 | 3 “Beyond automotive” events since 2017 | 4 Period of 2017-2022. Physical interaction with brand including walk by traffic. Could not be 100% technically counted in case of outside activation and open stand concepts, etc.

Exciting customer experiences on the track and on the road



Pure motorsport passion

Porsche track and racing experiences



Driving emotions and travel joy

Porsche travel experiences

Model range 911 Cabriolet: Fuel consumption combined in l/100 km: 12.5 – 10.4 (WLTP), 11.3 - 9.6 (NEDC); CO₂ emissions combined in g/km: 284 – 235 (WLTP), 257 - 218 g/km (NEDC)

PORSCHE

**CAPITAL MARKETS
DAY 2022**

Fulfilling customers' personal dreams

Heritage & Classic

~€ 150 mn Revenue¹
~80 Classic Partners²

Co-creation and customization

Directly work on
your dream car

Exclusive Manufaktur

~€ 750 mn Revenue¹
100+ Manufaktur partners²

1 In 2021 | 2 Out of 900+ dealerships in the global network, as of June 2022

Customer experience and go-to-market

- » Loyal and growing customer base
- » Targeting new customer segments
- » Omnichannel ecosystem
- » Holistic luxury journey
- » Driving future desirability



BEV & TECH

STRATEGY

04

“100% electric –
100 % Porsche”

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**CAPITAL MARKETS
DAY 2022**

Performance BEV transition leadership



**Pioneering
vision**

**High-performance
platforms**

**Holistic tech
strategy**

2015 Mission E concept



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**CAPITAL MARKETS
DAY 2022**

BEV & TECH STRATEGY

2019 Taycan



Most
Innovative car
globally in 2020¹

35+
Awards
since 2019

40+ k
Deliveries
in 2021

~60 %
First time Porsche
customers²

Taycan Turbo S: Electrical consumption combined in kWh/100 km: 23.4 – 21.9 (WLTP), 26.0 (NEDC); Range combined in km: 440 – 468 km (WLTP), Range City in km: 524 - 573 km (WLTP); CO₂ emissions combined in g/km: 0 (WLTP), 0 (NEDC) | 1 Automotive-INNOVATIONS-Award declared by Center of Automotive Management | 2 Data ranging from the first Taycan buyer recorded until June 2022

PORSCHE

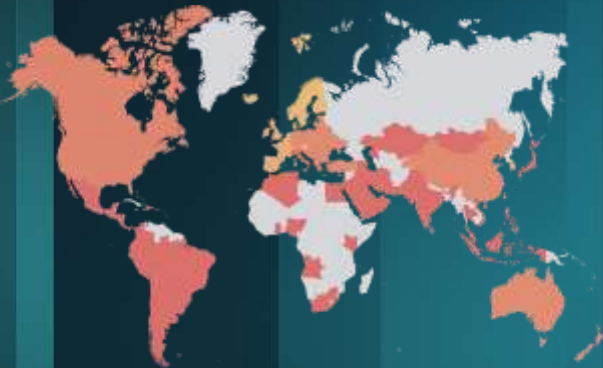
**CAPITAL MARKETS
DAY 2022**

BEV & TECH STRATEGY

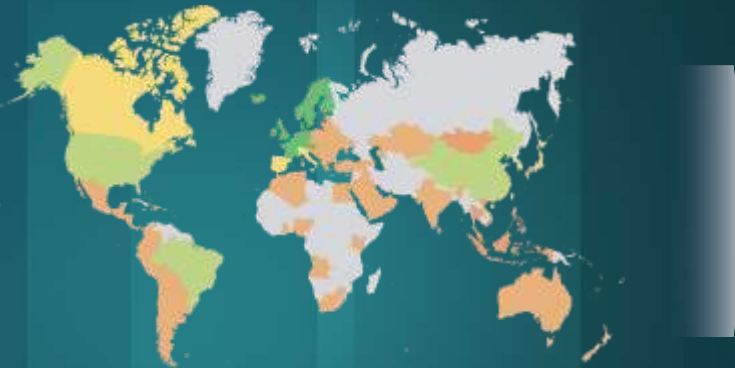
Porsche BEV transition model

Demand coverage with BEV only product offering, in %¹

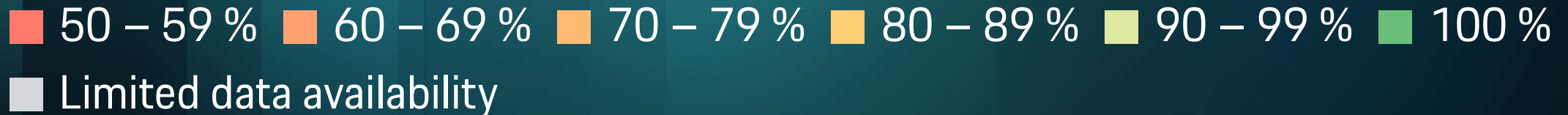
2020



2025E



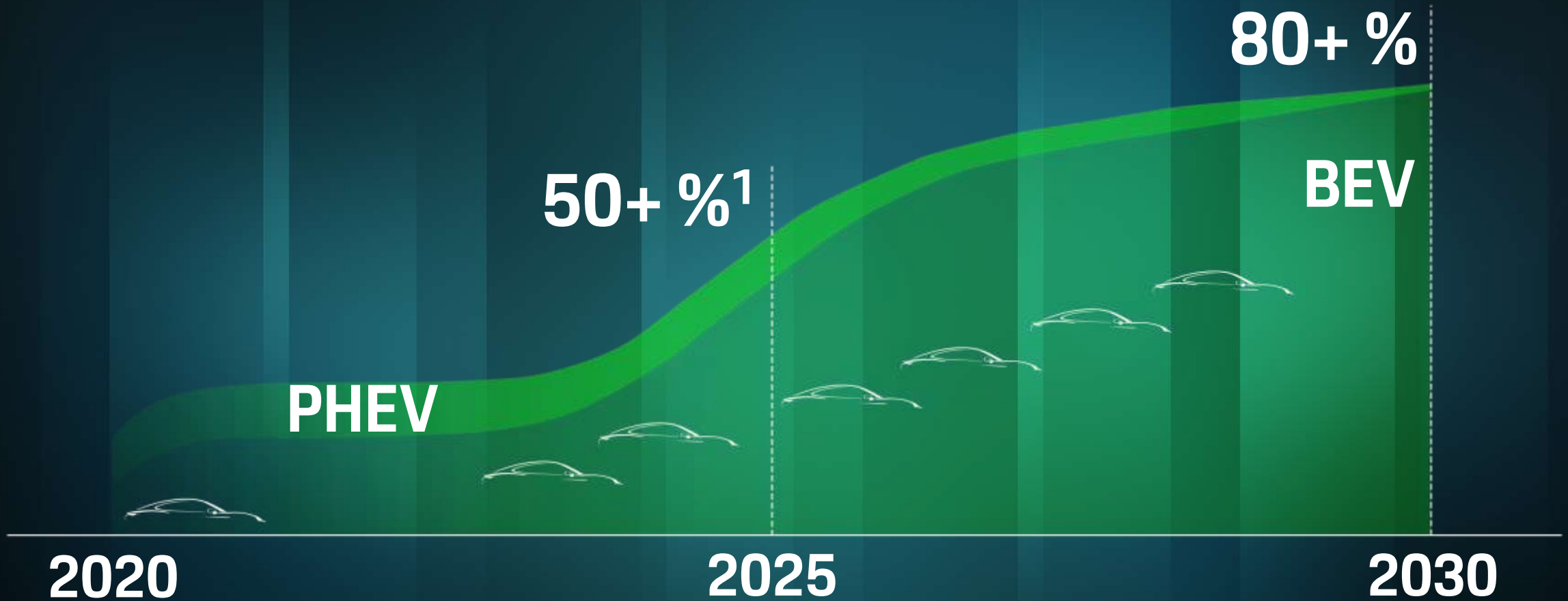
2030E



Note: Per Porsche internal estimates, seeks to anticipate Porsche customer preferences by modeling the inflection point at which a Porsche BEV offering will address equal or greater demand than a Porsche ICE-based offering | 1 % potential sale opportunity covered by Porsche BEV offering

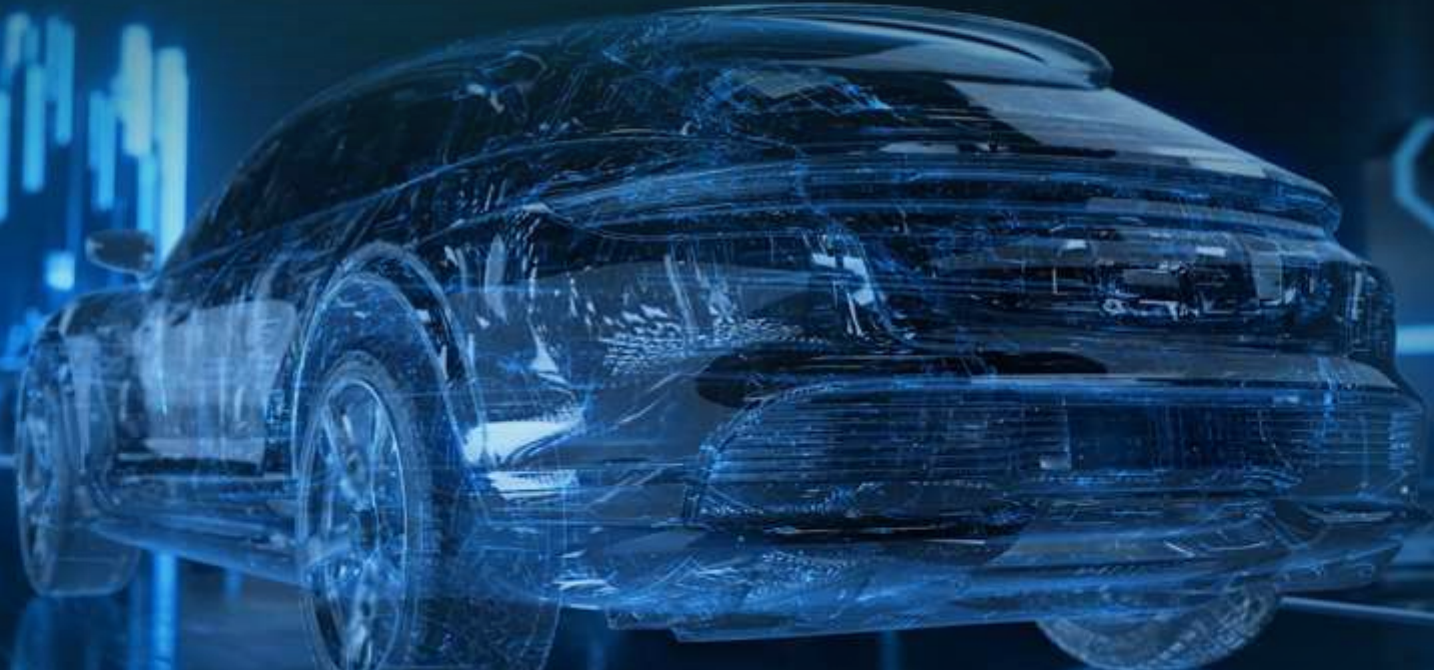
80+ % BEV share ambition in 2030

Share of Deliveries p.a., in %



Note: Illustrative, use of silhouettes not indicative of cycle plan | 1 Including PHEV and BEV

Delivering technological transition



**Own Porsche
competence**

**Top technology
partners**

**Volkswagen Group
toolkit access**

Long-term platform strategy

| | <u>Sports cars¹</u> | <u>Sports limousines</u> | <u>Sport Utility Vehicles</u> |
|---------------------------------------|--------------------------------|----------------------------|-------------------------------|
| | 911 | | |
| Porsche Sports Car Platform | 718 | | |
| Scalable Systems Platform (SSP) sport | | <i>Panamera Taycan</i> | NEW |
| Premium Platform Electric (PPE) | | | <i>Cayenne Macan</i> |

Flexibility and control...

- » Two-platform long-term strategy
- » Porsche lead for SSP sport
- » Access to Volkswagen Group SSP/backbone
- » Development of own modules

¹ 2-door sports cars

Innovative BEV technologies



E-motors

High-performance direct
stator oil cooling

Batteries

Battery direct
oil cooling

Efficiency

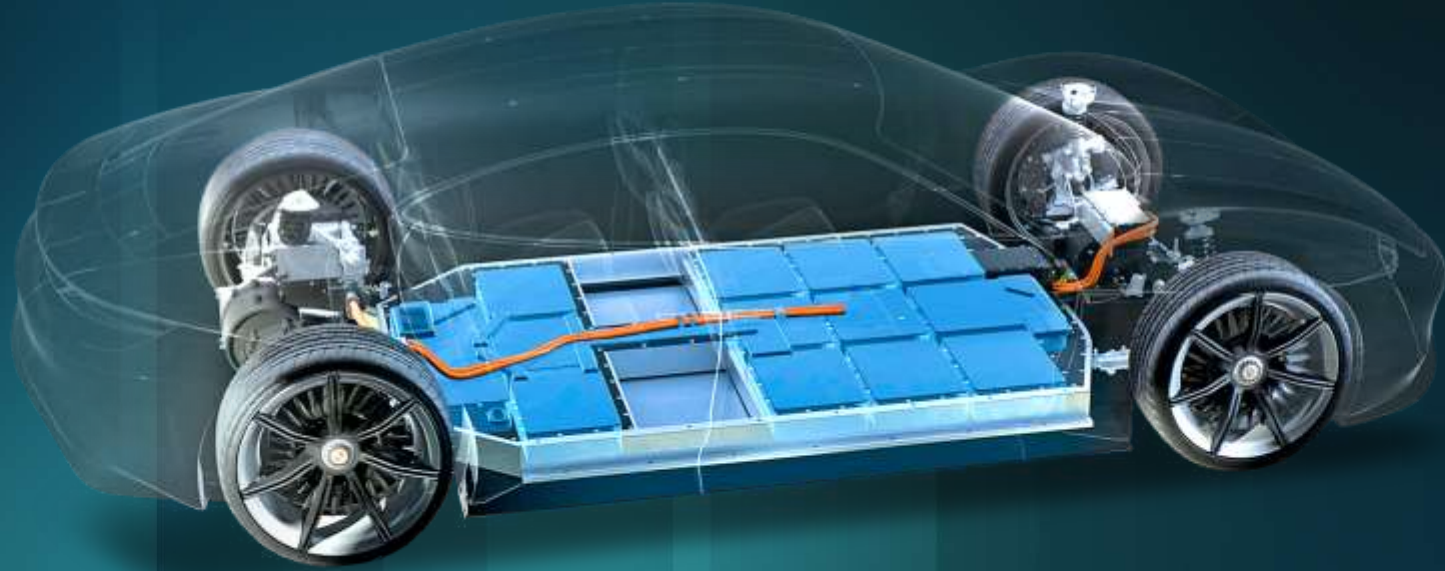
800 kW¹
recuperation

Charging

350 kW/900 volt¹
turbo charging

¹ Porsche Mission R (Concept car)

Comprehensive battery strategy



CELLFORCE

High-performance battery cells – Porsche owns 73 %

GROUP 14

Silicon-carbon technology – Porsche led US\$ 400 m Series C

VOLKSWAGEN

AKTIENGESELLSCHAFT

240 GWh Volkswagen Group target capacity¹

¹ 2030 production target capacity of the Volkswagen Group

End-to-end charging ecosystem

Comprehensive HPC strategy

Own Porsche
Charging



- » 100+ own stations currently in China
- » Up to 100 own stations planned in Europe²

Participation

IONITY

- » 1,000+ (Ionty) planned stations by 2025

Selected
Partnerships

electrify
america

Shell

...

- » 1,800+ EA¹ planned stations by 2026

Public

Public charging

- » 275,000+ charging points access today

1 EA = Electrify America | 2 Long-term ambition for own station roll-out in Europe

Flexible software strategy



Synergetic base

OS from CARIAD¹ and leveraging partners

ADAS

Inclusion of state of the art functionalities

Infotainment

Integration of local ecosystems

Note: Illustrative

¹ A Volkswagen Group company

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CAPITAL MARKETS
DAY 2022

BEV & TECH STRATEGY

Driving the transition

- » **Luxury electrification pioneer**
- » **Customer-backed transition**
- » **Innovative BEV technologies**
- » **End-to-end ecosystem**
- » **Flexible technology strategy**



**DIGITALIZATION
& PORSCHE VENTURES**

05

“Providing efficient
seamless experience”

PORSCHE

CAPITAL MARKETS
DAY 2022

Driven by innovation

**Data-driven
customer intimacy**

**Digital
touchpoints**

**Innovation
ecosystem**



Strong in-house digitalization capabilities

Ludwigsburg & Berlin

Germany

Palo Alto & Atlanta

United States

Barcelona

Spain

Zagreb

Croatia

Tel Aviv

Israel

Beijing & Shanghai

China

~1,000

Tech experts at
Porsche Group¹

9

Innovation hubs²
worldwide

3,000+

MHP³ employees
worldwide

1 Includes employees at Porsche AG and Porsche Digital | 2 Refers to locations of Porsche Digital |

3 Porsche's Management and IT consulting company

Porsche Digital developing smart products and services

In the car



CHINA TECH STACK



CARPLAY PLUS

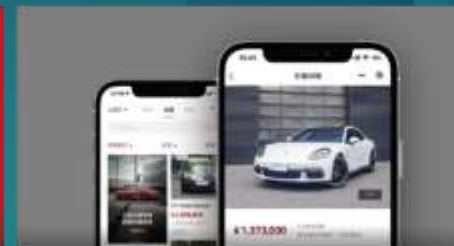


SOUNDTRACK MY LIFE

Around the car



COMMUNITIES



FINDER CHINA



MOBILITY SERVICES

Around Porsche



VINART



DESIGN CAR



MARQUED

AI and data value creation

~1.6 mn¹

Porsche
IDs

**Drive customer
loyalty**

Target high churn
probability customers

~€ 2 k²

Higher price per
car

**Increase Automotive
Revenue per car**

Personalized configurator
recommendations

~2.7 mn³

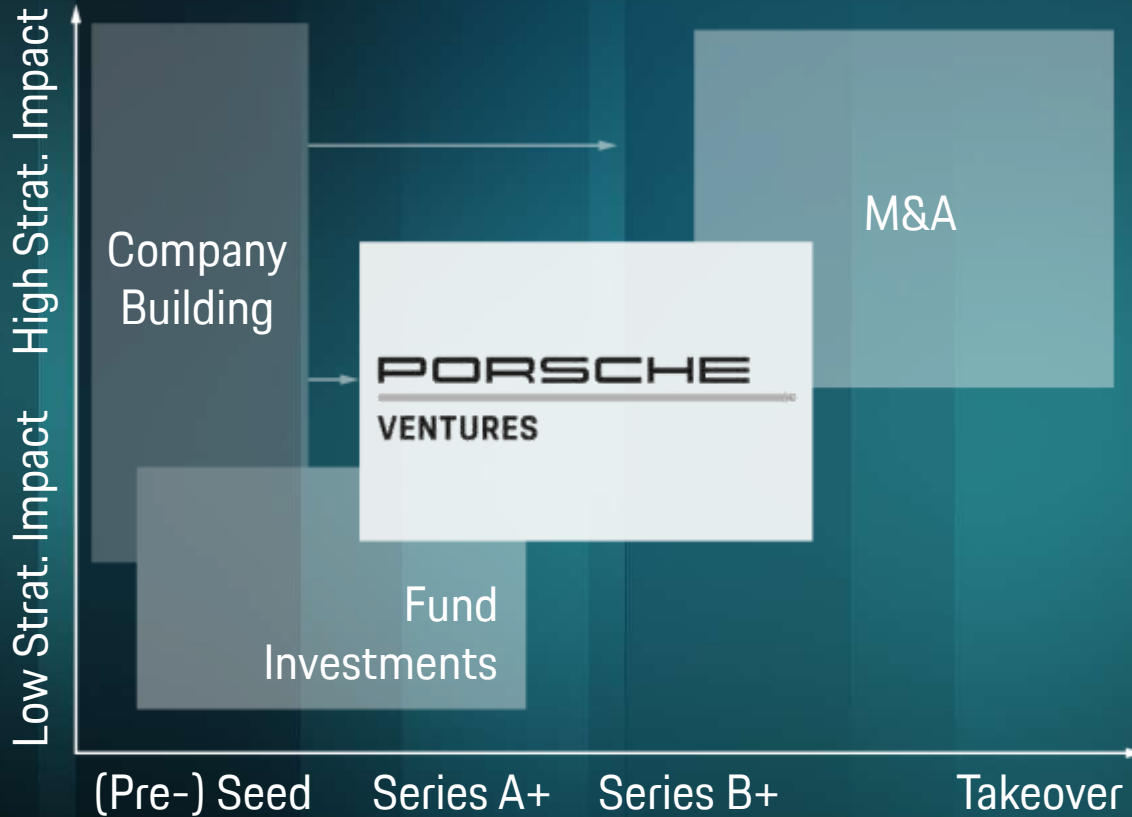
Registered customers
in one CRM data pool

**Customer
targeting**

Real-time offerings for
stock-driven markets⁴

1 As of July 2022 | 2 Average delta in 30 countries between configurations with and without AI-driven recommendations based on all configurations which not necessarily resulted in an actual purchase of a car, January until June 2022 | 3 Customers who own at least one Porsche vehicle, as of June 2022 | 4 Applies to markets, covering a total of 30 countries, where stock cars demand is customary, as of July 2022

Porsche Ventures – investing in an innovation ecosystem



42

Current active
direct investments¹

€ 1-4 mn

Typical initial
investment range

- » Structured approach to innovation
- » Gain access to new technologies
- » Value creation by leveraging Porsche
- » Nurture future strategic partnerships

¹ As of June 30 2022

Rimac – from a venture investment to a strategic partner



**First investment
in 2018**

**BEV components
partner**

**Combined
innovation strength**

**€ 2+ bn valuation
in 2022¹**

¹ Rimac Group Press release as of June 1 2022

Digitalization and Porsche Ventures



- » Digital customer experience
- » In-house capabilities
- » Focus on data analytics and AI
- » Porsche Ventures



PERFORMANCE

CULTURE

06

“Jointly mastering
the transition”

PORSCHE

**CAPITAL MARKETS
DAY 2022**

People-centric performance culture striving for perfection

Passion

Agility

One family

Pioneering spirit

PORSCHE

**CAPITAL MARKETS
DAY 2022**

PERFORMANCE CULTURE

114

Passion – continuing to live the Porsche legend

Enthusiasm

Our people are proud to work at Porsche¹

“Arbeitswelten“

Highly attractive work environment

Engagement

30-year history of employee-induced improvements²

¹ Internal survey: ~94% of the participating 16k employees agree that Porsche is an attractive employer and viewed positively by the public and its customers. Index of 85/100 in subcategory “Me at Porsche” (“Stimmungsbarometer” Porsche AG), October 2021 | ² “Porsche Verbesserungsprozess” introduced in 1992

PORSCHE

CAPITAL MARKETS
DAY 2022

PERFORMANCE CULTURE

115

Agility – adapting quickly to change

A green Porsche Taycan car body is shown on an assembly line. Two workers in red shirts are working on the car. The car is positioned on a silver metal frame. The background is a factory setting with various equipment and lights.

Flexible

Customer-centric

Proactive

Leading luxury electrification¹

Resilient

Historical financials

¹ Taycan as the first commercial production luxury BEV (Source: S&P Global Mobility Light Vehicle Powertrain and Alternative Propulsion Production Forecast, April 2022)

One family – values to attract and retain talent

85+ %

Employees recommend
Porsche¹

Top employer

Most attractive
German employer²

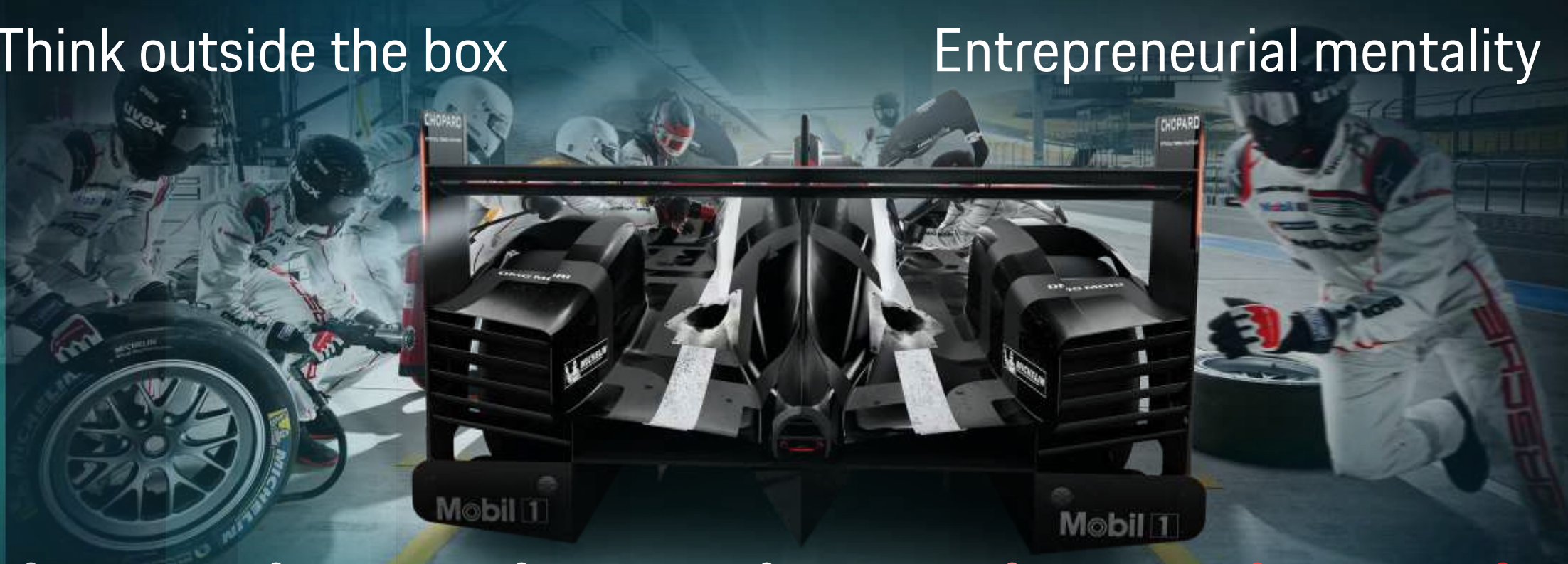


¹ Glassdoor company information, June 2022 | ² Porsche ranked as the most attractive German employer by Economics, Engineering, and IT graduates according to Universum study published in the Wirtschaftswoche, June 2022

Pioneering spirit – culture drives innovation

Think outside the box

Entrepreneurial mentality



Lightweight
composites

Turbo-charged
engine

Dual clutch
gearbox

Composite
brakes

Low-friction
coatings

High-
performance
HEV

800 volt
technology

PORSCHE

CAPITAL MARKETS
DAY 2022

PERFORMANCE CULTURE

Top performance culture

- » One Porsche family
- » Passion and enthusiasm – every single day
- » Our people drive innovation from the racetrack to the road
- » Agility and adaptability
- » Home for talent



SUSTAINABILITY

07

“Caring about our customers and planet”

Model range Taycan Cross Turismo: Electrical consumption combined in kWh/100 km: 24.8 – 21.2 (WLTP), 26.5 – 26.2 (NEDC); Range combined in km: 416 - 490 km (WLTP), Range City in km: 518 – 600 km (WLTP); CO₂ emissions combined in g/km: 0 (WLTP), 0 (NEDC)

PORSCHE

CAPITAL MARKETS
DAY 2022

Pursuing sustainable performance

**Societal
responsibility**

**Customer
driven**

**Thinking
ahead**

Model range Taycan Cross Turismo: Electrical consumption combined in kWh/100 km: 24.8 – 21.2 (WLTP), 26.5 – 26.2 (NEDC); Range combined in km: 416 - 490 km (WLTP), Range City in km: 518 – 600 km (WLTP); CO₂ emissions combined in g/km: 0 (WLTP), 0 (NEDC)

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**CAPITAL MARKETS
DAY 2022**

SUSTAINABILITY

Achievements to date

Among best ESG rated automotive companies¹



¹ ISS performance score 2021; rating awarded to Porsche in October 2021. The chart shows the distribution in % per ISS ESG rating (D- being the lowest/worst, A+ being the highest/best) across 41 rated companies within the automobile industry (as of October 2021) | ² 35+ awards since 2019, most innovative car globally in 2020, Automotive-INNOVATIONS-Award declared by Center of Automotive Management | ³ CO₂ footprint across Zuffenhausen, Leipzig and Weissach. Porsche steers its decarbonization strategy using its "DCI" (including offsets through carbon reduction and removal), please see the Sustainability Appendix

Taycan

Award-winning luxury BEV²

Net carbon neutral

In main R&D and production sites³

13.7 %

BEV share of Deliveries in 2021

Sustainability – strategic pillars



Decarbonization



Circular economy



Diversity



Partner to society



Supply chain responsibility



Governance & transparency

Working towards a net carbon neutral value chain in 2030¹



Decarbonizing
supply chain²

Zero-impact
factory vision²

Net carbon neutral
use-phase³

¹ Scope 1, 2 & 3 emissions as defined per Greenhouse Gas Protocol. Net carbon neutrality across the value chain describes Porsche's ambition to avoid and reduce carbon emissions towards neutrality, especially within production (Scope 1 and 2 emissions), supply chain and the use-phase of cars delivered (up- and downstream Scope 3 emissions), but also including other Scope 3 emission categories, such as employee travel. Offsets (including carbon reduction and carbon removal) are included in Porsche's decarbonization strategy. Emissions from cars delivered in previous years, before achieving carbon net neutrality, will not be included in the assessment of carbon neutrality. Porsche's ambition is subject to progress made in individual levers (e.g., technological advancements), relying on assumptions and elements that in certain cases cannot be influenced by Porsche, and therefore, might not be achievable. Porsche steers its decarbonization strategy using its "DCI" (including offsets through carbon reduction and removal), please see the Sustainability Appendix |

² Forward-looking vision which relies on assumptions (such as technological advances which have yet to be fully developed) and may not be achievable in certain aspects (such as elimination of all waste) | ³ Porsche aims to decarbonize the BEV use-phase for future models through procurement of green energy certificates

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**CAPITAL MARKETS
DAY 2022**

SUSTAINABILITY

Strategy towards net carbon neutrality¹



Model range Taycan Cross Turismo: Electrical consumption combined in kWh/100 km: 24.8 – 21.2 (WLTP), 26.5 – 26.2 (NEDC); Range combined in km: 416 - 490 km (WLTP), Range City in km: 518 – 600 km (WLTP); CO₂ emissions combined in g/km: 0 (WLTP), 0 (NEDC)

Illustrative; Offsets, including carbon reduction and carbon removal, are included in decarbonization lever 2, 3 and 4 and will also be used to offset other emissions; Porsche aspires to reduce such offsets over time. Other emissions include fuel and tailpipe for remaining ICE and PHEV cars, employee travel, offices, etc

¹ Strategy is subject to progress made in individual levers illustrated above, relying on assumptions and elements that cannot be influenced by Porsche and therefore might not be achievable | ² Porsche's "DCI" aims to provide a comprehensive overview of the CO₂ equivalent emissions throughout the value chain. It is primarily based on life cycle assessments (based on assumptions) which Porsche performs on the basis of systematic methods. The "DCI" calculation methodology is continuously adapted depending on internal and external requirements, such as new test cycles for fleet emissions. Further details on the methodology of the "DCI" are provided in the Sustainability Appendix

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**CAPITAL MARKETS
DAY 2022**

SUSTAINABILITY

① ② Vision of portfolio electrification and green electricity

50+ %

Sustainability among purchase criteria¹

50+ %

PHEV and BEV ambition in 2025²

100 %

Future BEV models net carbon neutral ambition³

1 In China 70 % and in USA 58 % of respondents perceive sustainability as important when selecting a new Porsche in the next two years; Porsche internal study in 2021 | 2 Ambition; As % of new cars delivered | 3 Ambition for all upcoming future BEV models to be net carbon neutral across the value chain from launch, including ambition to procure green energy certificates to enable a net carbon neutral use-phase for all future BEV models via collaboration between Porsche and Volkswagen Kraftwerke GmbH and others

③ Smart, lean, green: zero-impact factory vision¹

-95 %

Environmental impact points ambition in 2030²

-45 %

Environmental pollution per car ambition in 2025³

Circularity

Biodiversity

Air quality

¹ Forward-looking vision which relies on assumptions (such as technological advances which have yet to be fully developed) and may not be achievable in certain aspects (such as elimination of all waste) | ² Current ambition, part of Porsche strategy for 2030; Porsche uses environmental impact points to measure and steer towards its zero-impact factory vision; including energy, power plant emissions, CO₂, air pollutants, water, wastewater and waste in own production. Target for Zuffenhausen and Leipzig against a 2018 baseline | ³ Ambition part of Porsche strategy for 2025; Between 2014 and 2025 in own production, including energy, CO₂, waste, water and volatile organic compounds (VOC) per vehicle

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**CAPITAL MARKETS
DAY 2022**

SUSTAINABILITY

④ Supply chain responsibility

Considers circular materials and green electricity¹

Supplier S-Rating is a key selection criterion²

Human rights and traceability^{1,3}

¹ Circular materials, renewable energy, traceability and human rights are overarching ambitions; upholding human rights is also part of the assessment criteria of the supplier Sustainability-Rating ("S-Rating") | ² Porsche's supplier S-Rating is at the core of Porsche's supply chain responsibility. It is based on a self-assessment questionnaire on sustainable and social aspects and an on-site check if required. Minimum supplier S-Rating score sought to be achieved for all direct suppliers of production materials. The S-Rating is applied using a risk assessment-based approach for suppliers of non-production materials and services. The S-Rating is one of several selection criteria for suppliers | ³ Traceability is the attempt to identify and trace materials within the supply chain in order to, among other things, increase transparency and reduce risk

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**CAPITAL MARKETS
DAY 2022**

SUSTAINABILITY

Partner to society

Fair mining conditions

Campaign as a member of Responsible Mica Initiative¹

6,100+

Young adults graduating from vocational education program²

Empowerment

Disadvantaged and underserved populations

Long-lasting impact

Targeted training and raising awareness

Quantifiable³

Developing transparent impact measurement

¹ Cross-industry initiative supports fair Mica mining conditions; Porsche member since 2020 | ² Porsche Aftersales Vocational Education ("PAVE"): vocational education in technical professions for young adults. Reached over 6,100 graduates since the start of PAVE in 2015 | ³ Goal is to achieve quantifiable improvement in people's circumstances through projects. Currently establishing an impact reporting system to quantify lasting positive change

Sustainability governance



Executive Board

Dedicated board sponsorship

External council

Providing advice on sustainability topics

Decision making

ESG criteria part of key decision processes¹

¹ For example for investments and product development

Pursuing sustainable performance

- » Societal responsibility beyond customers
- » Comprehensive strategy
- » Measurable targets and track record
- » Ambitious decarbonization roadmap
- » Established sustainability governance



GOVERNANCE

08

“Unleash full
Porsche potential”

PORSCHE

CAPITAL MARKETS
DAY 2022

Increased independence and entrepreneurial freedom



Independence

Planned termination of domination agreement

Accountability

Responsibility & decisions by Porsche AG Executive Board

Entrepreneurship

Executive Board decides autonomously¹

¹ Porsche AG subject to customary corporate governance approval rights esp. by planned Supervisory Board

Continued beneficial industrial cooperation

Cooperation with Volkswagen Group organized in Industrial Cooperation Agreement allowing for flexibility

Differentiating Porsche

Luxury & performance experience
Unique & differentiating value proposition
Porsche specific technologies
Porsche specific partnerships

Leveraging Volkswagen Group ecosystem & scale

Standardized technologies
Benefitting from purchasing power
Large scale effects

Effective corporate governance

Executive Board¹

Porsche Executive Board¹

7
members

- » 1 CEO²
- » 1 CFO³
- » 5 board members⁴

Key principles

- » Joint entrepreneurial, value oriented & strategic decisions
- » Extensive & complementary expertise
- » Weekly Board meetings to ensure speed

¹ Dual-board structure | ² Chairman of the Executive Board, without veto rights | ³ Deputy chairman of the Executive Board and responsible for Finance and IT | ⁴ board members responsible for Human Resources, Sales and Marketing, Production and Logistics, Procurement, Research and Development

Effective corporate governance

Planned Supervisory Board

Porsche Supervisory Board¹

20
members

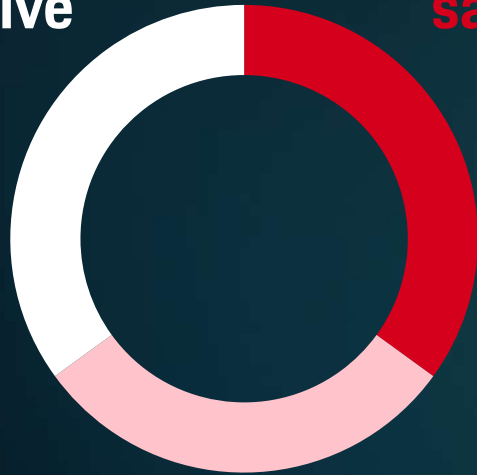
- » 3 Porsche SE representatives (incl. chairman)
- » 2 independent representatives
- » 5 Volkswagen Group representatives
- » 10 employee representatives²

¹ As per framework agreement Volkswagen AG/Porsche SE | 2 6 representatives of the employees, 1 representative of the Leadership Team, 3 representatives of IG Metall

Capital market-oriented management incentivization¹

Compensation structure

Long-term
incentive
(LTI)



Short-term
Incentive (STI)

Fixed
salary

Key principles

- » Incentivization completely based on PAG performance
- » STI based on *ROS and ROI*
- » LTI based on virtual shares (TSR² approach)
- » ESG targets and Governance as important multipliers in STI
- » STI and LTI capped at 180% and 200%; respectively, no floor

¹ Based on current plannings | ² Total Shareholder Return

Unlocking Porsche's full potential

- » Increased independence and entrepreneurial freedom
- » Continued beneficial industrial cooperation with Volkswagen Group
- » Effective corporate governance
- » Capital market-oriented management incentivization

A dynamic photograph of two Porsche cars driving on a road. In the foreground, a modern silver Porsche Panamera is shown from a rear three-quarter view, driving away. Behind it, a classic white Porsche 911 Sport Classic is also driving away. The background consists of a blurred green forest and a bright blue sky with scattered white clouds. The overall scene conveys a sense of speed and luxury.

STELLAR FINANCIAL

PERFORMANCE

09

“Delivering outstanding
cars and financials”

911 Sport Classic: Fuel consumption combined in l/100 km: 12.6 (WLTP), 12.8 (NEDC); CO₂ emissions combined in g/km: 285 (WLTP), 292 g/km (NEDC)

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**CAPITAL MARKETS
DAY 2022**

Stellar financial proposition



**Highly
attractive
positioning**

**Strong pricing
strategy &
profitability**

**Sustainable
cash
generation**

**Compelling
shareholder
return**

PORSCHE

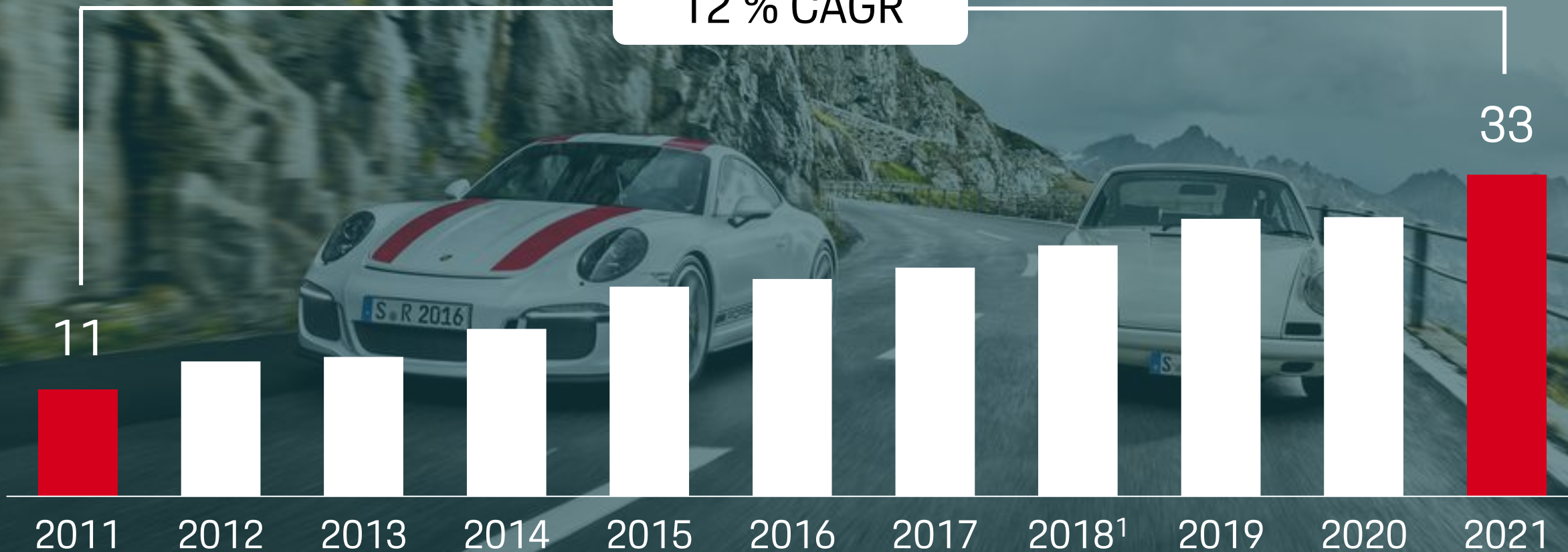
**CAPITAL MARKETS
DAY 2022**

STELLAR FINANCIAL PERFORMANCE

A decade of Revenue growth

Group Revenue, in € bn

12 % CAGR



¹ IFRS 9 and 15 first applied

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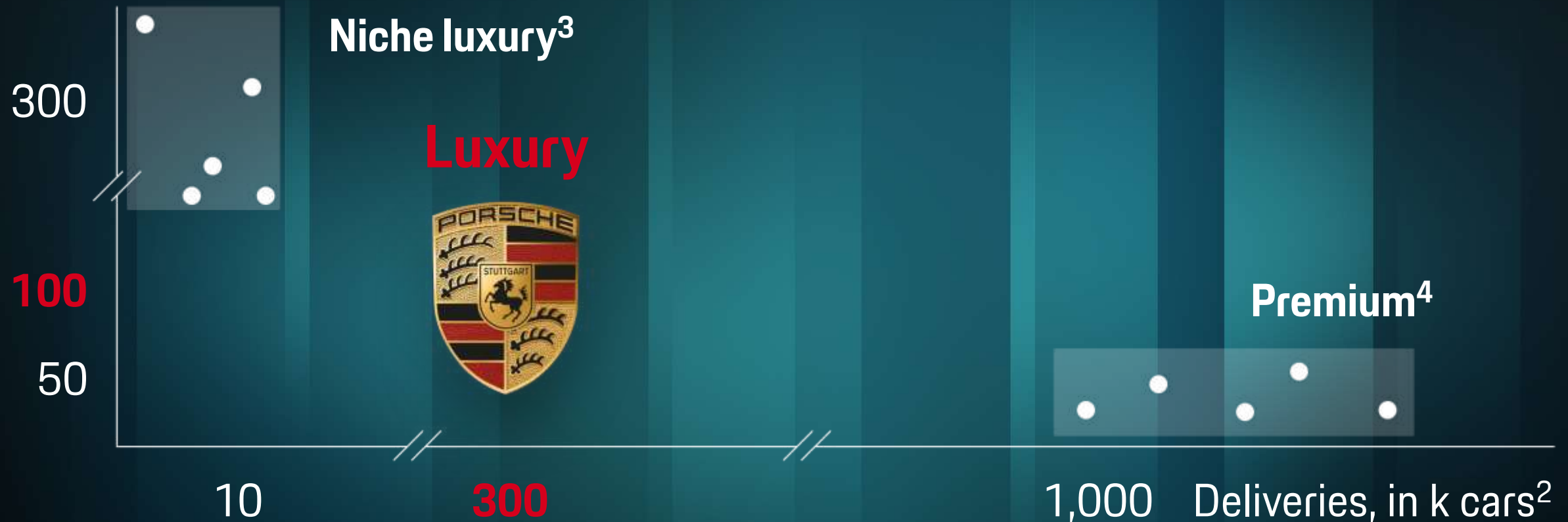
CAPITAL MARKETS
DAY 2022

STELLAR FINANCIAL PERFORMANCE

141

Unique position in luxury automotive segment

Automotive revenue per car¹, in € k²



1 Ratio Automotive Revenue to Deliveries for Porsche, for other OEMs ratio of automotive revenue to deliveries (as such terms are defined in the respective OEM annual reports. Automotive revenue to the extent possible. Such terms may not be entirely comparable due to differences in accounting policies) | 2 Data 2021 | 3 Aston Martin, Bentley, Ferrari, Lamborghini, McLaren (annual reports). Bugatti and Rolls-Royce not depicted | 4 Audi, BMW, Mercedes-Benz, Tesla, Volvo Cars (annual reports)

Today – global presence in 120+ markets

Split by Deliveries, 2021



26%

NORTH AMERICA

29%

EUROPE

32%

CHINA

13%

REST OF
WORLD

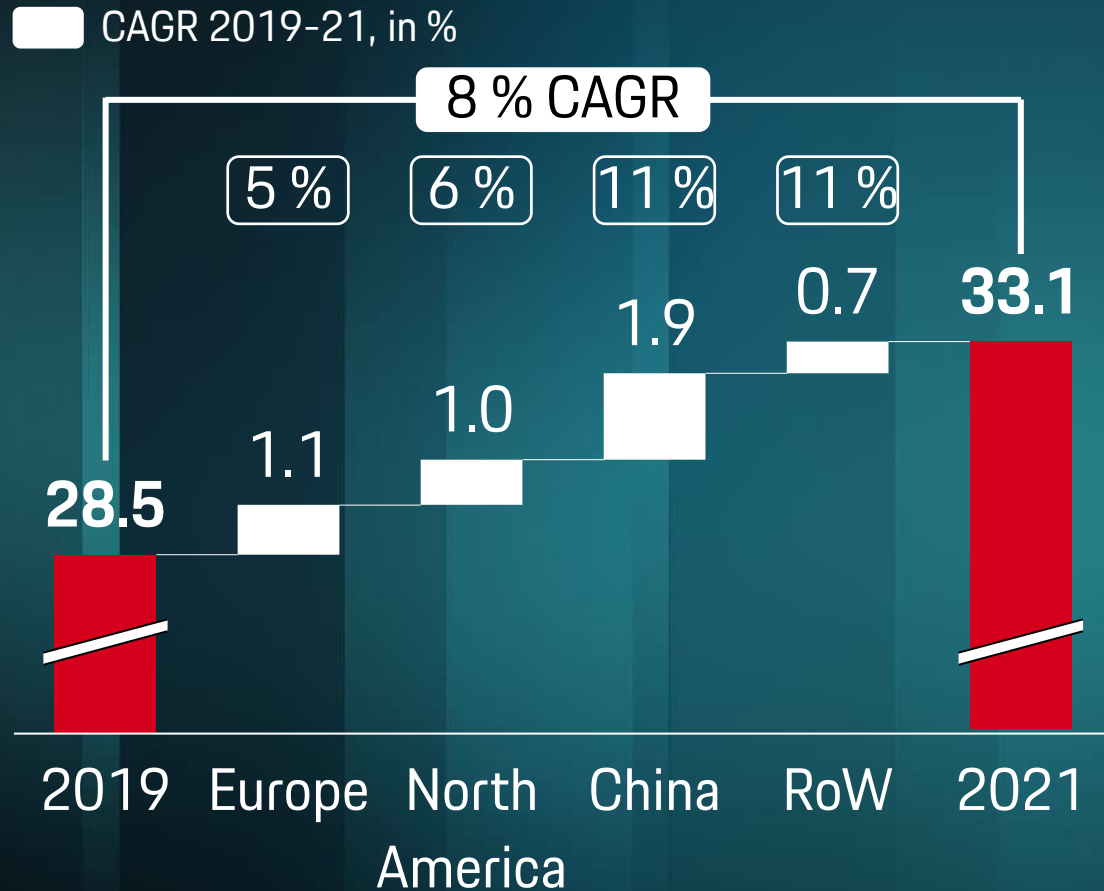
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CAPITAL MARKETS
DAY 2022

STELLAR FINANCIAL PERFORMANCE

Growth – across all regions

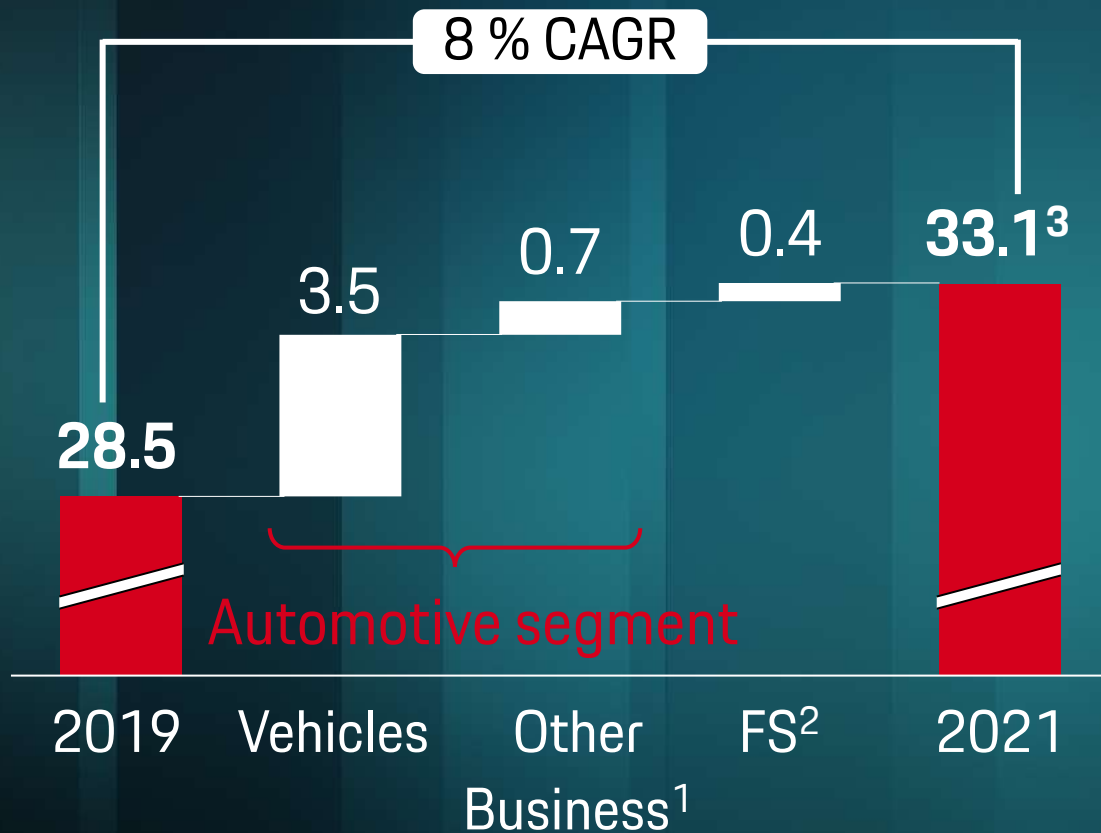
Group Revenue by region, in € bn



- » Europe: Mix improvement to PHEV
 - » North America: Strong Taycan ramp up
 - » China: Strong demand for Panamera
 - » RoW: South Korea sales expansion
- Further upside potential**
- » Presence in key future growth regions

Growth – high quality with further upside

Group Revenue development, in € bn



» Controlled growth

» Taycan roll out

» Customization increase

Further upside potential

» Model line extension

» Pricing and mix

» BEV transition

¹ Includes, for instance, aftersales, components, consulting | ² Financial Services segment | ³ After intersegment consolidations

Profit – significant expansion

Group Operating profit, in € bn

□ RoS, in %



¹ 2019, excl. € 535 mn penalty notice issued by the public prosecutor's office in Stuttgart related to the diesel issue.

Other emission-related expenses/income incurred by the Group were not adjusted/normalized

PORSCHE

CAPITAL MARKETS
DAY 2022

STELLAR FINANCIAL PERFORMANCE

Segments – key facts

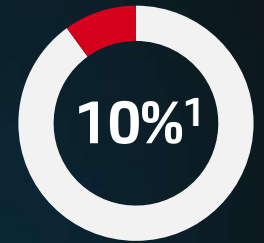
2021

Porsche Automotive



| | |
|----------------------|-----------|
| Revenue | € 30.3 bn |
| Operating profit | € 5.0 bn |
| RoS | 16.6 % |
| EBITDA margin | 24.5 % |
| Net cash flow margin | 12.1 % |

Porsche Financial Services



| | |
|-------------------------------|----------|
| Revenue | € 3.1 bn |
| Operating profit | € 0.3 bn |
| RoS | 10.0 % |
| Penetration rate ² | 43.0 % |
| Return on equity ³ | 21.2 % |

¹ Breakdown of Group Revenue | ² Penetration rate means the number of new vehicle contracts (including those vehicles used for dealer demonstrations and temporary replacements during periods of service) divided by retail sales in the regions where Porsche FS operates.

Retail sales 2021: 260 k | ³ Return on equity before tax, defined as Financial Services profit before tax divided by Financial Services average equity. Financial Services average equity is calculated as the Financial Services equity at the beginning and end of the reporting period. Non IFRS measure

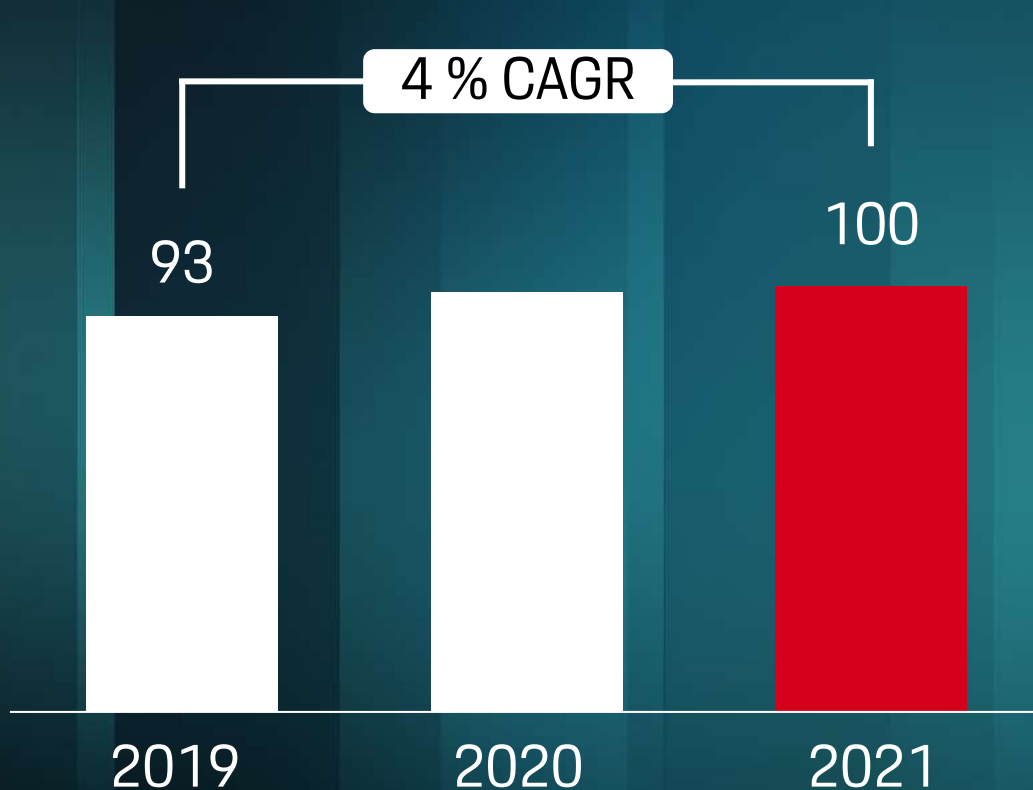
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CAPITAL MARKETS
DAY 2022

STELLAR FINANCIAL PERFORMANCE

Automotive – consistent Revenue per car growth

Automotive Revenue per car¹, in € k



Further upside potential

- » Pricing strategy
- » Further growth from customization
- » Expansion into higher margin segments
- » BEV pricing opportunity

¹ Automotive Revenue 2019: € 26.1 bn, 2020: € 26.1 bn, 2021: € 30.3 bn. Deliveries 2019: 281 k, 2020: 272 k, 2021: 302 k

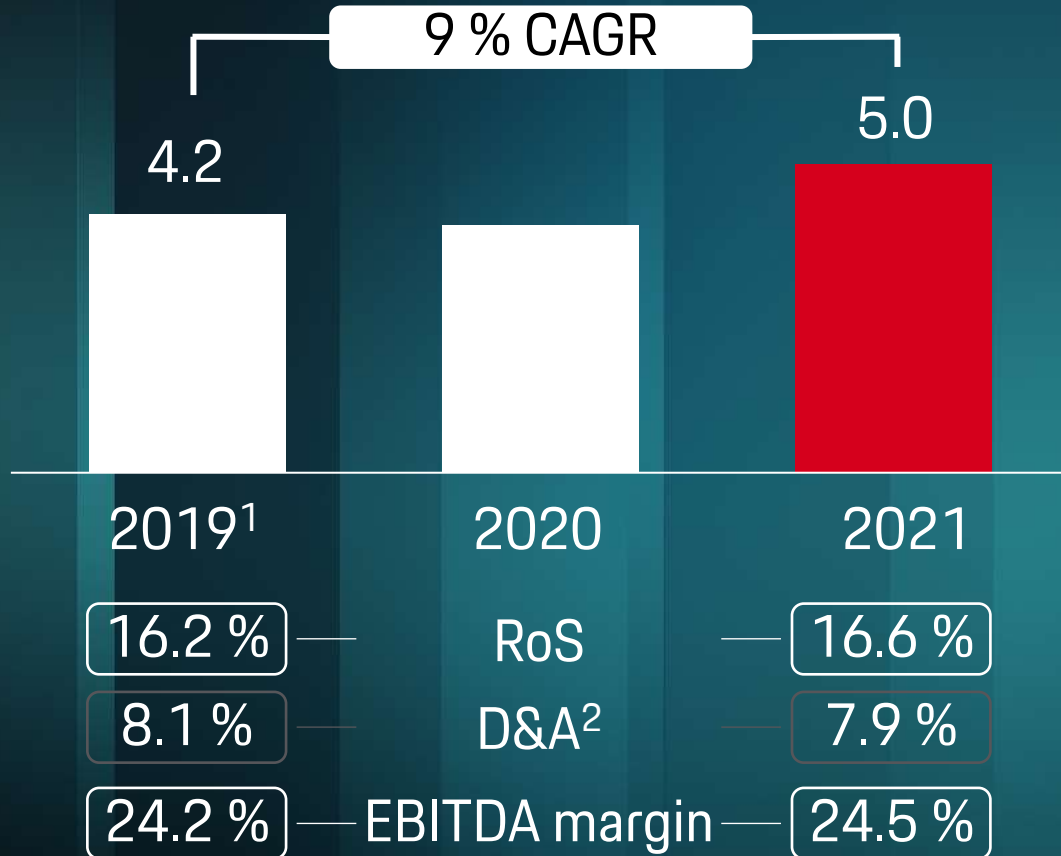
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CAPITAL MARKETS
DAY 2022

STELLAR FINANCIAL PERFORMANCE

Automotive – components of profit growth

Automotive Operating profit, in € bn



- » Price and volume up despite Covid
- » Cost increase driven by Taycan launch

Further upside potential

- » Pricing strategy
- » Model mix improvement
- » Mid term target: D&A² of ~7%

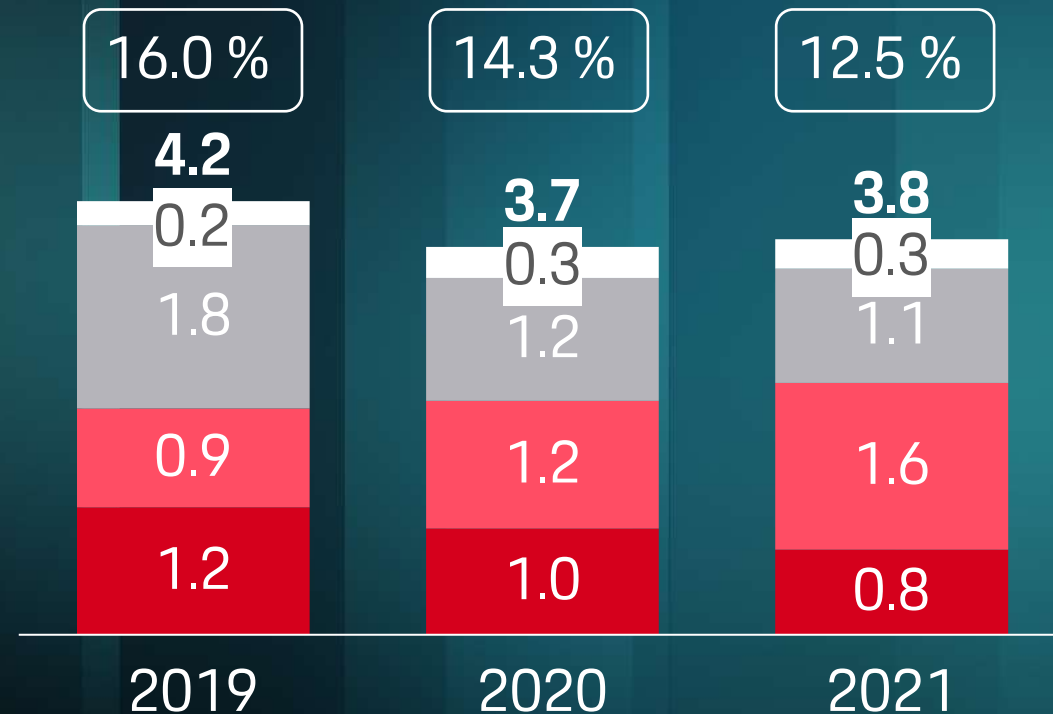
¹ 2019, excl. € 535mn penalty notice issued by the public prosecutor's office in Stuttgart related to the diesel issue. Other emission-related expenses/income incurred by the Group were not adjusted/normalized | ² Depreciation/amortization and impairment losses/reversals of impairment losses on property, plant and equipment, capitalized development costs and other intangible assets of the Automotive segment, as % of Automotive Revenue

Automotive – foundational investments in the past

Automotive investment¹, in € bn

Ratio Automotive investment to Automotive Revenue, in %

Expensed R&D PP&E capex
 Capitalised R&D Intangibles capex

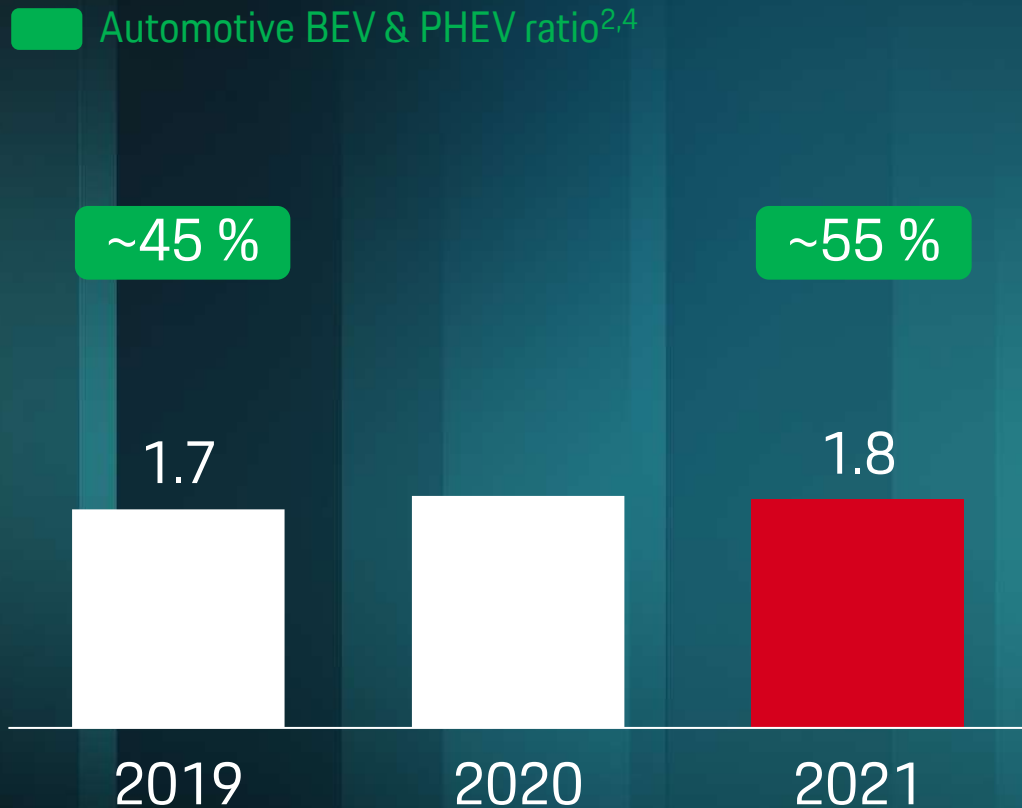


- » Well-invested asset base
- » 2019 capex uplift from Taycan launch
- Further upside potential**
- » Continued R&D efficiency improvements
- » Focused tech investment strategy

¹ Composed of Automotive capex (equal to Automotive additions in property, plant and equipment, investment property and intangible assets, excluding capitalized development costs) and Automotive R&D (equal to Automotive expensed R&D and Automotive capitalized R&D). Automotive R&D equals Group R&D. Non IFRS measure.

Automotive – invested for the future

Automotive BEV & PHEV-related investments^{1,4}, in € bn



» Mission E concept presented in 2015³

» High BEV & PHEV investments made

Further upside potential

» Increased focus on BEV

» Scale effects from BEV platforms

1 Total Automotive BEV & PHEV related research and development (without amortization) costs plus Automotive BEV & PHEV related capital expenditure. This metric is not calculated in accordance with the Taxonomy Regulation | 2 Automotive BEV & PHEV-related investments as a percentage of Automotive total product investments, defined as sum of total Automotive research and development costs (without amortization) and Automotive product-related capital expenditure |

3 Concept of Taycan | 4 Non IFRS measure

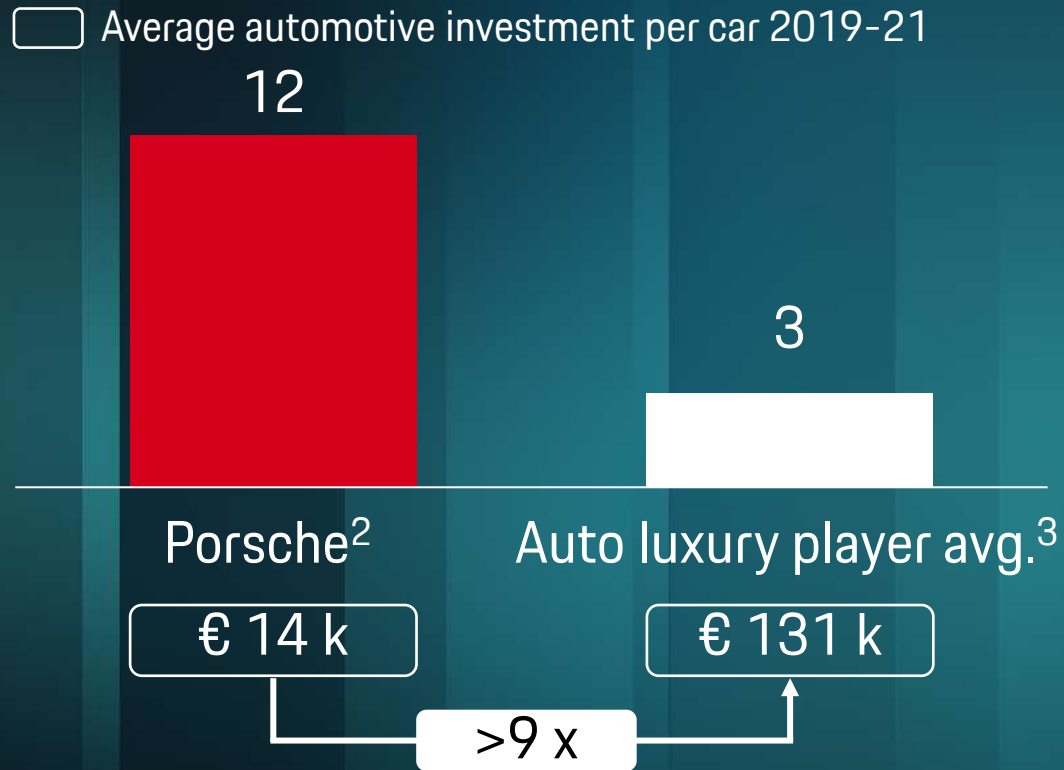
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CAPITAL MARKETS
DAY 2022

STELLAR FINANCIAL PERFORMANCE

Automotive – significant scale benefits

Total automotive investment¹ 2019-21, in € bn



Further upside potential

- » Performance BEV platform strategy
- » Leverage scale of Volkswagen Group

Note: Auto luxury player financials based on public financial statements, figures may not be directly comparable

1 Total Automotive investment 2019-2021 for Porsche. Automotive investment 2019: € 4.2 bn, 2020: € 3.7 bn, 2021: € 3.8 bn. | 2 Ratio of average Automotive investment to Deliveries 2019-2021 | 3 Incl. Aston Martin and Ferrari, based on group financials. Ratio of average group investment to deliveries 2019-2021, as both terms are disclosed in public financial statements. Such terms may not be entirely comparable due to differences in accounting policies

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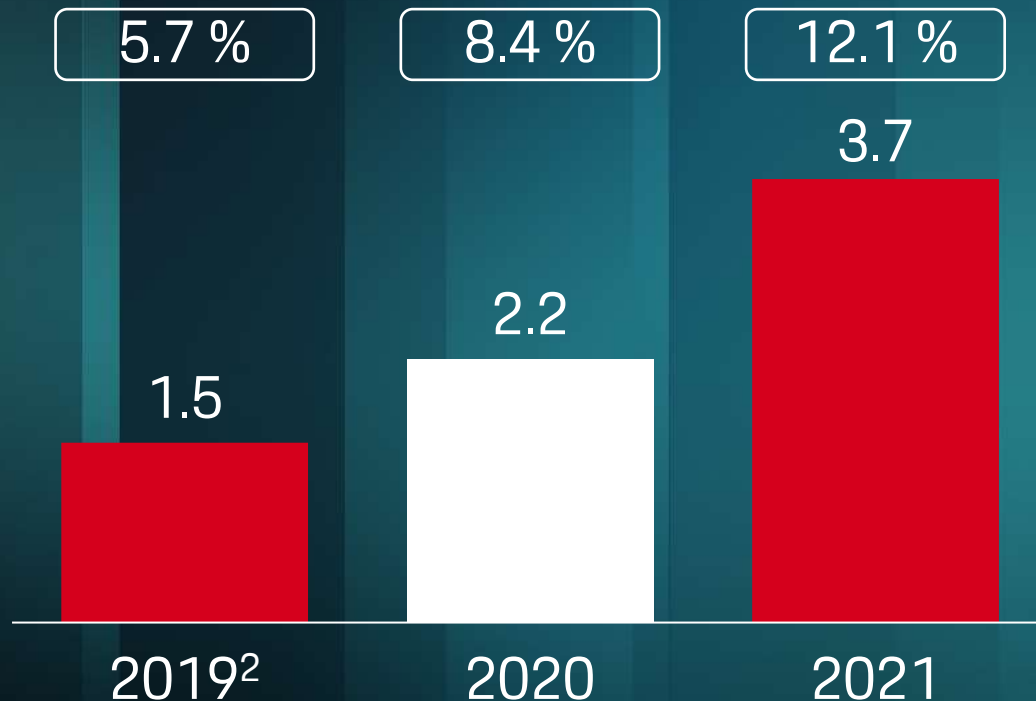
CAPITAL MARKETS
DAY 2022

STELLAR FINANCIAL PERFORMANCE

Automotive – attractive net cash flow generation

Automotive net cash flow¹ 2019-21, in € bn

□ As % of Automotive Revenue



Further upside potential

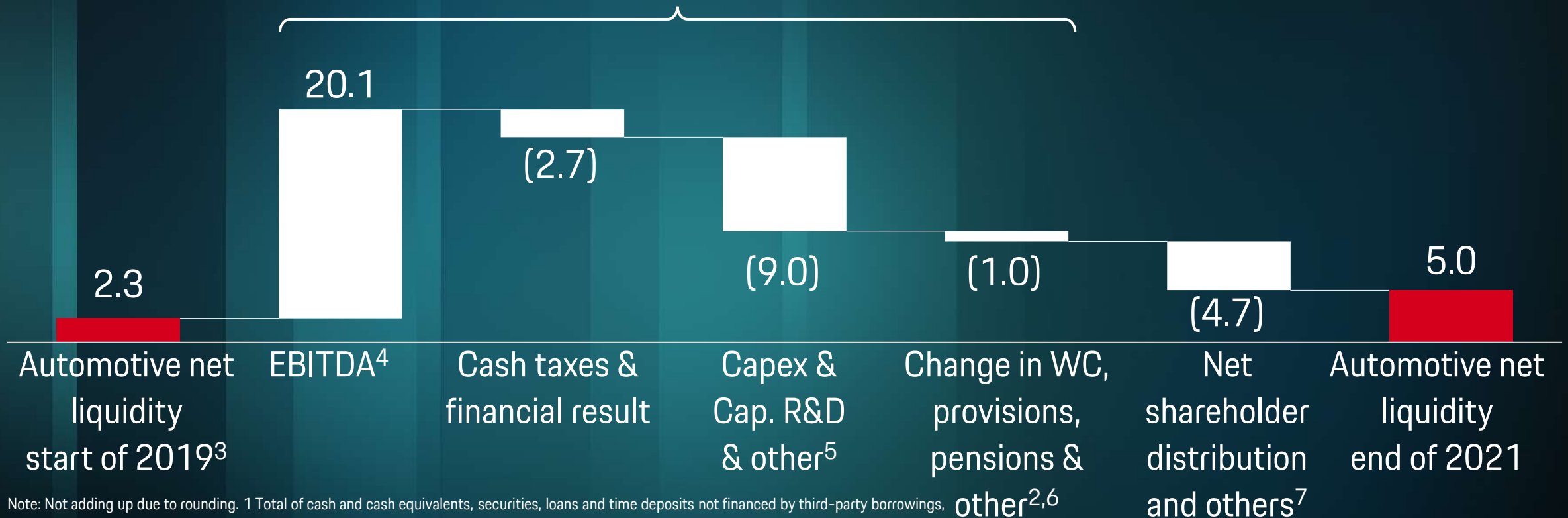
- » Profitable earnings growth
- » Significant investments made
- » Continued optimization efforts
- » Basis for compelling shareholder return

¹ Non-IFRS measure. | ² 2019, incl. € 535 mn penalty notice issued by the public prosecutor's office in Stuttgart related to the diesel issue. Other emission-related expenses/income incurred by the Group were not adjusted/normalized

Automotive – significant increase in net liquidity

Automotive net liquidity¹ 2019-21, in € bn

Automotive net cash flow 2019-2021: **€ 7.4 bn²**



Note: Not adding up due to rounding. 1 Total of cash and cash equivalents, securities, loans and time deposits not financed by third-party borrowings, each of the Automotive segment. Non-IFRS measure. For more detail on Automotive net liquidity, see Appendix | 2 2019, incl. € 535 mn penalty notice issued by the public prosecutor's office in Stuttgart related to the diesel issue. Other emission-related expenses/income incurred by the Group were not adjusted/normalized | 3 Refers to 01 January 2019 | 4 2019, excl. € 535 mn penalty notice issued by the public prosecutor's office in Stuttgart related to the diesel issue. Other emission-related expenses/income incurred by the Group were not adjusted/normalized | 5 Other includes other cash flows from investing activities of current operations. For details, see p. 173 | 6 Includes change in trade working capital, other working capital (including other provisions), pensions and other cash flows from operating activities | 7 Includes capital contributions & profit transfer and dividends and other changes in automotive net liquidity

PORSCHE

CAPITAL MARKETS
DAY 2022

STELLAR FINANCIAL PERFORMANCE

Result – Porsche's unique economic model

Key facts, 2021

€ 100 k



Automotive revenue per car more than 2x premium OEMs



Lean cost structure & scale



Significant BEV-focused investments made

24.5 %

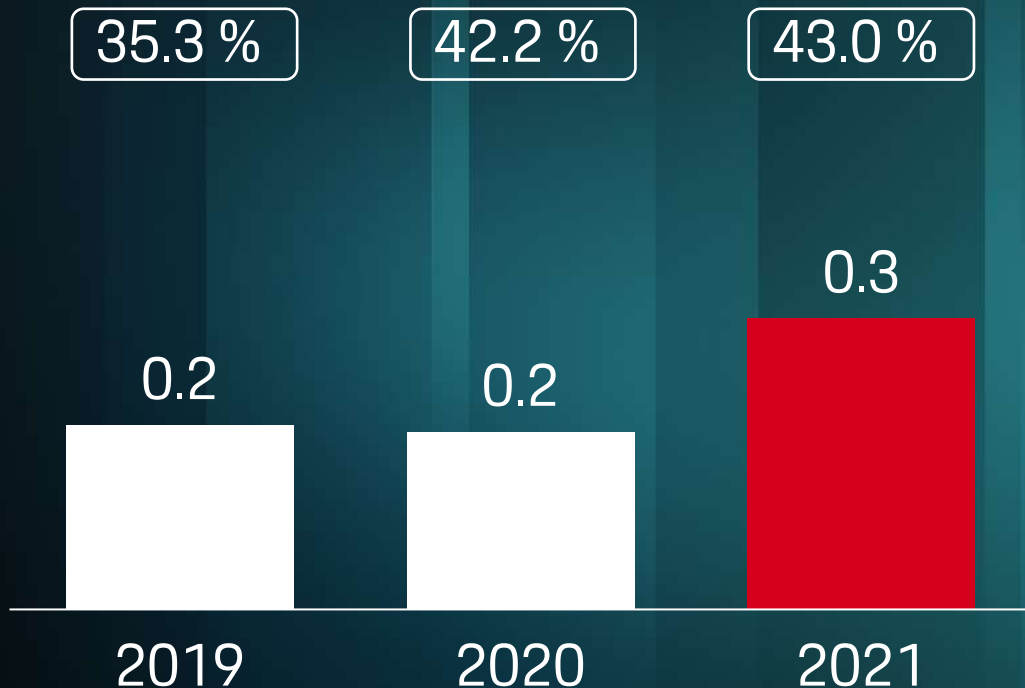
Automotive EBITDA margin

10+ %

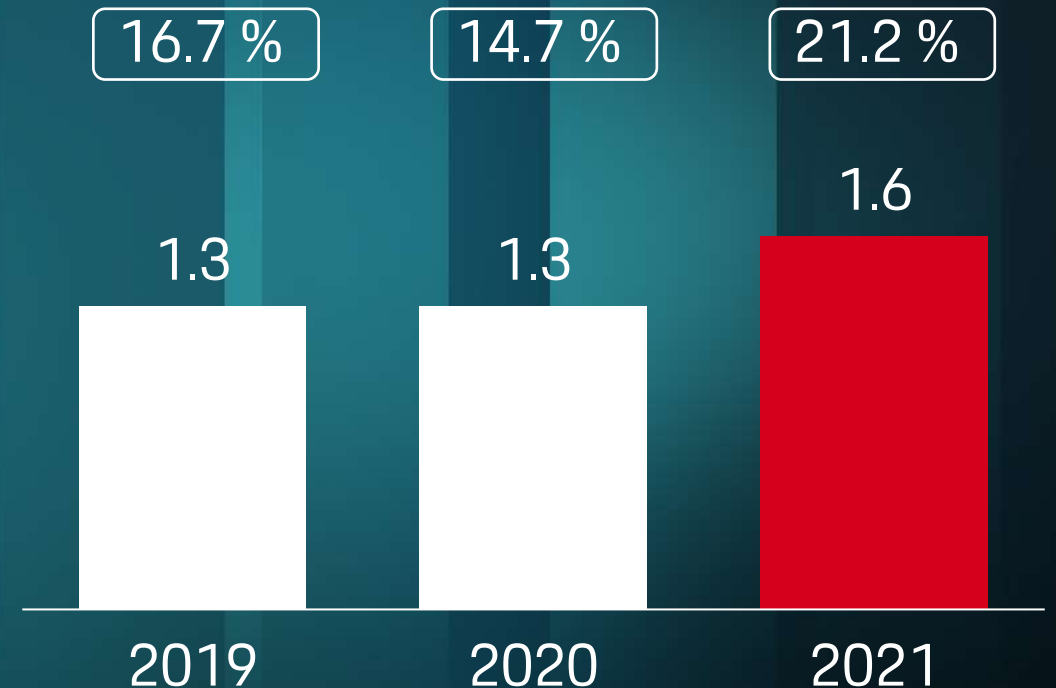
Automotive net cash flow margin

Porsche Financial Services – strong performance

Penetration rate¹, in %
and Operating profit, in € bn



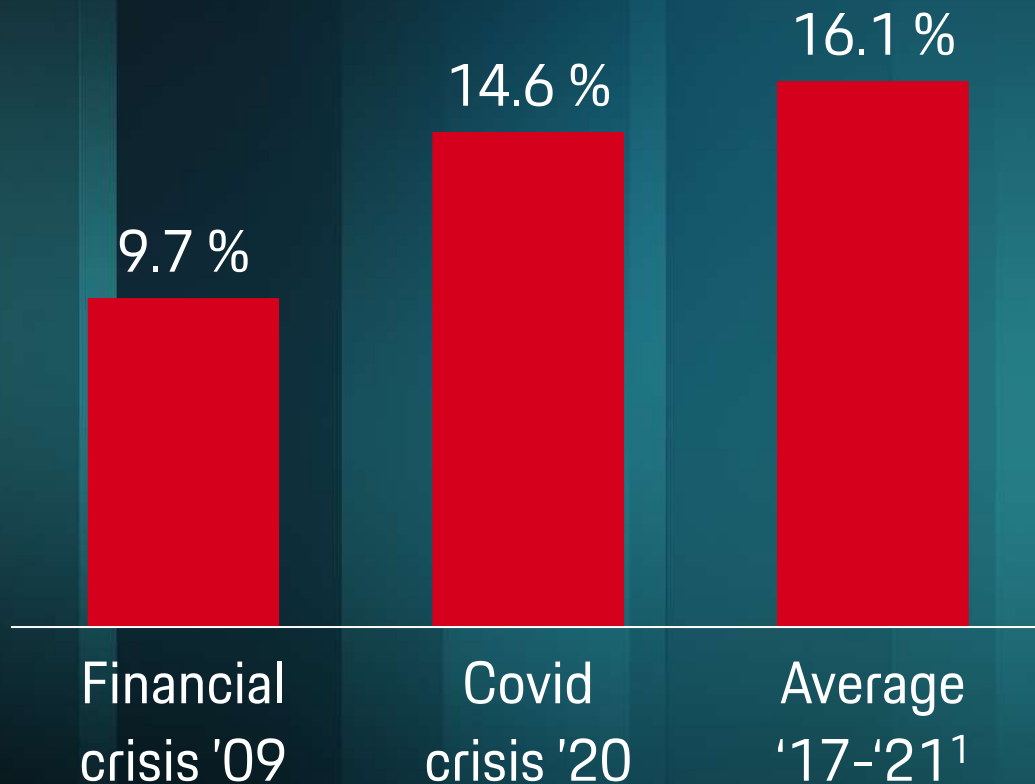
Return on equity², in %
and equity³, in € bn



1 Penetration rate means the number of new vehicle contracts (including those vehicles used for dealer demonstrations and temporary replacements during periods of service) divided by retail sales in the regions where Porsche FS operates. Retail sales 2019: 241 k, 2020: 236 k, 2021: 260 k | 2 Based on Financial Services average equity. Financial Services average equity is calculated as the average of the Financial Services equity at the beginning and end of the reporting period | 3 Financial Services equity as of year end

Strong resilience

Group RoS, in %



Differentiated Porsche model

- » Financially strong customer base
- » Ability to adapt and react quickly
- » Strong supply chain management
- » Structural improvements over time
- » Continuous cost optimization

¹ 2019 incl. € 535 mn penalty notice issued by the public prosecutor's office in Stuttgart related to the diesel issue. Other emission-related expenses/income incurred by the Group were not adjusted/normalized

PORSCHE

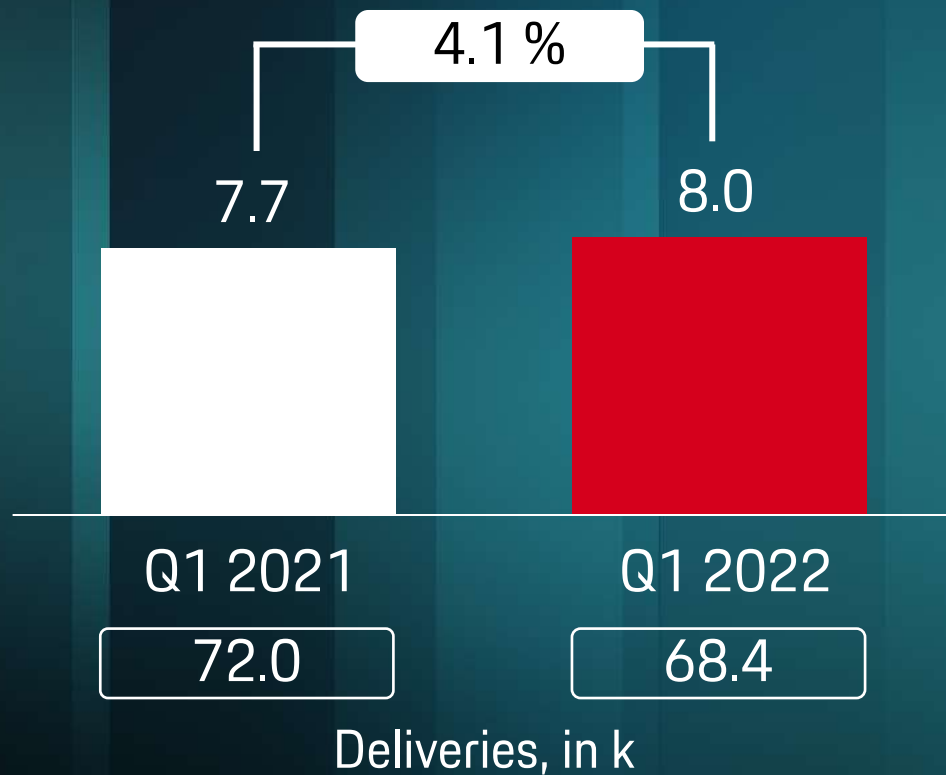
CAPITAL MARKETS
DAY 2022

STELLAR FINANCIAL PERFORMANCE

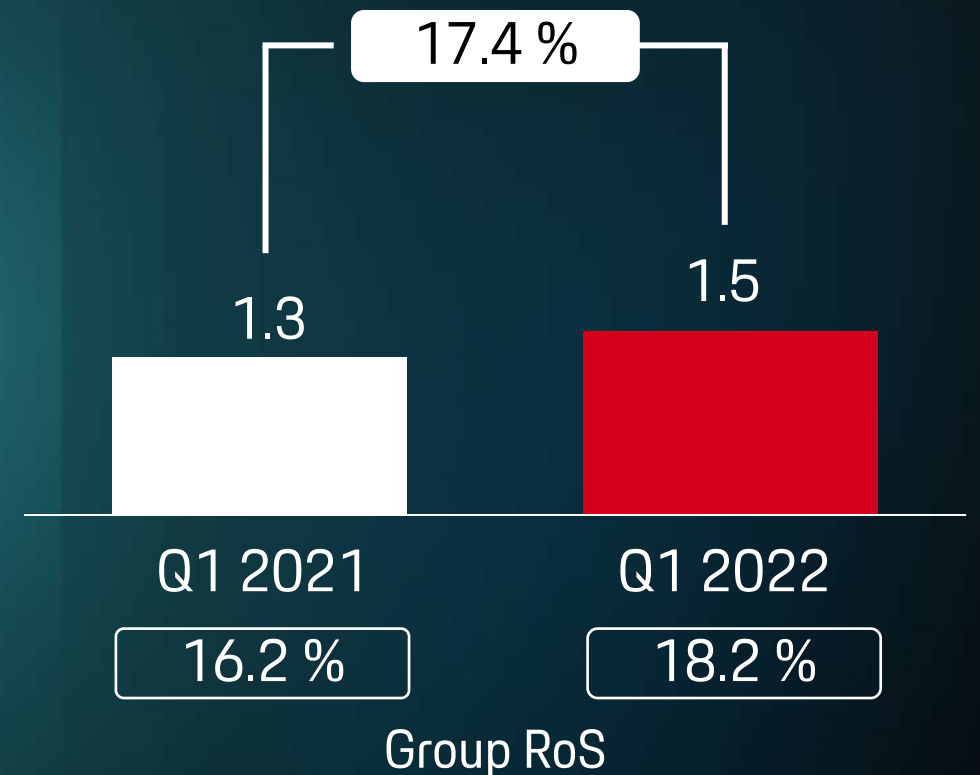
Strong profit increase in Q1 2022

■ CAGR, in %

Group Revenue, in € bn



Group Operating profit, in € bn



PORSCHE

CAPITAL MARKETS
DAY 2022

Porsche financial outlook

Key Performance Indicators

| | | <u>2021A</u> | <u>2022E</u> | <u>Mid-term target</u> |
|-------------------|----------------------|--------------|--------------|------------------------|
| Group | Revenue | € 33.1 bn | ~€ 38-39 bn | ~7-8 % CAGR |
| | RoS | 16.0 % | ~17-18 % | ~17-19 % |
| Automotive | EBITDA margin | 24.5 % | | ~25-27 % |
| | Net cash flow margin | 12.1 % | | ~12.5-14 % |

Our long-term ambition



20+ % Group RoS

Note: Subject to FX fluctuations, amongst other assumptions

PORSCHE

CAPITAL MARKETS
DAY 2022

STELLAR FINANCIAL PERFORMANCE

Clear capital allocation policy

**Capex
& R&D**

Focused investment program

Ventures

Select investments with preference for partnerships

Pension

Fund the pension deficit in mid-term

Liquidity

Keep strong Automotive net liquidity position of 15-20 % of Automotive Revenue

Dividend

Mid-term target: 50 % pay-out ratio¹

¹ Refers to pay-out of previous year's net income

Stellar financial profile

- » Unique Porsche economic model
- » Long-term growth track record
- » Profit expansion with further potential
- » Strong sustainable Automotive net cash flow
- » Strong momentum, attractive outlook and high resilience

A close-up, angled view of the Porsche crest mounted on a steering wheel. The crest is gold with a black horse in the center, surrounded by red and black stripes. The word 'PORSCHE' is at the top and 'STUTTGART' is below the horse. The background is a blurred steering wheel.

STRATEGIC

OUTLOOK

“Past. Present. Future.”

PORSCHE

CAPITAL MARKETS
DAY 2022

Essence of Porsche

- » Iconic brand and heritage
- » Structural growth
- » Electrification, tech and sustainability
- » Luxury with scale benefits
- » Increased corporate independence
- » Stellar financial performance



Porsche. Past. Present. Future



Our focus

- » Brand investment & extension
- » Performance oriented growth
- » Net carbon neutral ambition in 2030
- » Focused investments into BEV & tech
- » New partnerships in tech & luxury





Our ambitions

**Leadership in luxury
performance BEV**

**Stellar financial
performance**

**Substantial
dividend pay-out**

We are excited!



PORSCHE

CAPITAL MARKETS
DAY 2022

STRATEGIC OUTLOOK

167



PORSCHE

Group – consolidated income statement

| € mn | 2019 | 2020 | 2021 |
|---|--------------------------|-----------------------|---------------|
| Revenue | 28,518 | 28,695 | 33,138 |
| (-) Cost of sales | (21,256) | (21,155) ¹ | (24,281) |
| (=) Gross profit | 7,262 | 7,540 | 8,857 |
| (-) Distribution expenses | (2,044) | (1,881) | (2,111) |
| (-) Administrative expenses | (1,029) | (1,255) ¹ | (1,426) |
| (+) Other operating income | 846 | 953 | 1,079 |
| (-) Other operating expenses | (1,173) ² | (1,180) ¹ | (1,085) |
| (=) Operating profit | 3,862² | 4,177 | 5,314 |
| (+/-) Share of profit or loss of equity-accounted investments | (1) | (10) | (22) |
| (+) Interest income | 416 | 406 | 421 |
| (-) Interest expenses | (148) | (129) | (113) |
| (+/-) Other financial result | (75) | (47) | 129 |
| (=) Financial result | 192 | 220 | 415 |
| (=) Profit before tax | 4,054² | 4,397 | 5,729 |
| (-) Income tax expense | (1,253) | (1,231) | (1,691) |
| (=) Profit after tax | 2,801² | 3,166 | 4,038 |

¹ For the purposes of the Audited 2021 Consolidated Financial Statements, the Company reclassified certain expenses within cost of sales, administrative expenses and other operating expenses. In order to present the prior year 2020 financial information within the Audited 2021 Consolidated Financial Statements on a comparable basis, the Company adjusted cost of sales, administrative expenses and other operating expenses for the prior year 2020. The financial information for 2020 presented has been taken or derived from the adjusted prior-year figures in the Audited 2021 Consolidated Financial Statements. As a result, cost of sales, administrative expenses and other operating expenses within the financial information for 2020 are not directly comparable to the equivalent line items for 2019 presented | ² Incl. € 535 mn penalty notice issued by the public prosecutor's office in Stuttgart related to the diesel issue. Other emission-related expenses/income incurred by the Group were not adjusted/normalized

Group – consolidated statement of financial position

| € mn | Dec. 31, 2019 | Dec. 31, 2020 | Dec. 31, 2021 |
|---|---------------|---------------|---------------|
| Intangible assets | 5,085 | 5,437 | 6,190 |
| Property, plant and equipment | 8,624 | 8,695 | 8,763 |
| Leased assets | 3,829 | 3,614 | 3,954 |
| Equity-accounted investments ¹ | 298 | 167 | 573 |
| Other equity investments | 146 | 217 | 313 |
| Financial services receivables | 1,841 | 2,414 | 3,461 |
| Other financial assets | 8,350 | 8,870 | 8,596 |
| Other receivables | 179 | 164 | 113 |
| Deferred tax assets | 1,355 | 817 | 867 |
| Total non-current assets | 29,707 | 30,395 | 32,830 |
| Inventories ² | 4,013 | 4,108 | 4,517 |
| Trade receivables | 842 | 1,081 | 1,199 |
| Financial services receivables | 842 | 1,122 | 1,081 |
| Other financial assets | 2,415 | 2,761 | 5,353 |
| Other receivables | 490 | 606 | 579 |
| Tax receivables | 95 | 163 | 155 |
| Securities | 451 | 755 | 982 |
| Cash, cash equivalents and time deposits | 3,511 | 4,500 | 4,686 |
| Total current assets | 12,659 | 15,096 | 18,552 |
| Total assets | 42,366 | 45,491 | 51,382 |

1 Equity-accounted investments include the Group's joint ventures and associates | 2 Inventories include raw materials, consumables and supplies, as well as work in progress, finished goods and merchandise and advance payments made

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Group – consolidated statement of financial position (cont'd)

| | Dec. 31, 2019 | Dec. 31, 2020 | Dec. 31, 2021 |
|---|---------------|---------------|---------------|
| Subscribed capital | 45 | 45 | 45 |
| Capital reserves | 12,726 | 13,754 | 14,225 |
| Retained earnings | 4,991 | 6,302 | 9,146 |
| Other reserves | (339) | 118 | (489) |
| Equity before non-controlling interests | 17,423 | 20,219 | 22,927 |
| Non-controlling interests | 5 | 5 | 8 |
| Equity | 17,428 | 20,224 | 22,935 |
| Provisions for pensions and similar obligations | 5,438 | 5,932 | 5,525 |
| Other provisions | 996 | 939 | 1,184 |
| Deferred tax liabilities | 681 | 685 | 782 |
| Financial liabilities | 5,375 | 5,668 | 6,599 |
| Other financial liabilities | 657 | 285 | 633 |
| Other liabilities | 492 | 473 | 645 |
| Non-current liabilities | 13,639 | 13,982 | 15,368 |
| Provisions for taxes | 129 | 111 | 126 |
| Other provisions | 2,118 | 1,849 | 2,189 |
| Financial liabilities | 2,239 | 2,657 | 3,128 |
| Trade payables | 2,582 | 2,335 | 2,447 |
| Other financial liabilities | 3,082 | 2,959 | 3,638 |
| Other liabilities | 1,077 | 1,331 | 1,486 |
| Tax payables | 72 | 43 | 65 |
| Current liabilities | 11,299 | 11,285 | 13,079 |
| Total liabilities | 24,938 | 25,267 | 28,447 |
| Total equity and liabilities | 42,366 | 45,491 | 51,382 |

Group – research and development costs

| € mn | 2019 | 2020 | 2021 |
|--|--------------|--------------|--------------|
| Research and non-capitalized development costs | 1,220 | 1,018 | 816 |
| Amortization of development costs | 923 | 972 | 968 |
| Research and development costs recognized in the income statement | 2,143 | 1,990 | 1,784 |
| Investments in capitalized development costs | 949 | 1,225 | 1,601 |
| Research and development costs (without amortization) | 2,169 | 2,243 | 2,417 |
| Capitalization ratio ¹ | 43.7% | 54.6% | 66.2% |

¹ Investments in capitalized development costs divided by research and development costs (without amortization)

Automotive cash flow generation

Net cash flow 2019-21, in € bn

| | 2019 | 2020 | 2021 |
|---|------------------------|------------|------------|
| Automotive net liquidity as of Jan. 1 | 2.3 | 1.8 | 3.0 |
| Operating profit¹ | 4.2² | 4.0 | 5.0 |
| (+) D&A ³ | 2.1 | 2.4 | 2.4 |
| EBITDA | 6.3² | 6.4 | 7.4 |
| (-) Change in trade working capital ⁴ | (0.7) | (1.0) | (0.0) |
| (+/-) Change in other working capital (including other provisions) | 0.1 | (0.6) | 0.4 |
| (-) Cash taxes | (1.3) | (0.8) | (1.5) |
| (+) Financial result | 0.2 | 0.2 | 0.5 |
| (+) Pensions | 0.4 | 0.5 | 0.5 |
| (+/-) Other cash flows from operating activities ⁵ | (0.5) | 0.2 | (0.2) |
| (-) Capex | (2.0) | (1.5) | (1.4) |
| (-) Capitalized R&D | (0.9) | (1.2) | (1.6) |
| (-) Other cash flows from investing activities of current operations ⁶ | (0.1) | 0.0 | (0.4) |
| (=) Automotive net cash flow | 1.5 | 2.2 | 3.7 |
| (-) Capital contributions & profit transfer and dividends | (1.0) | (0.8) | (1.4) |
| (-) Other changes in automotive net liquidity ⁷ | (1.0) | (0.2) | (0.3) |
| (=) Total change in automotive net liquidity | (0.5) | 1.2 | 2.0 |
| Automotive net liquidity as of Dec. 31 | 1.8 | 3.0 | 5.0 |

1 Refers to adjusted Operating profit, with only adjustment occurring in 2019 | 2 2019 excl. the EUR 535 million penalty notice issued by the public prosecutor's office in Stuttgart related to the diesel issue. Other emission-related expenses/income incurred by the Group were not adjusted/normalized | 3 Including impairment losses/reversals of impairment losses on property, plant and equipment, capitalized development costs and other intangible assets | 4 Trade working capital contains changes in inventories, trade payables and trade receivables | 5 Incl. € 535 mn penalty notice issued by the public prosecutor's office in Stuttgart related to the diesel issue; Depreciation on associated companies (at equity), fair value measurement of financial instruments and the reclassification of gains/losses on disposal of noncurrent assets and equity investments to investing activities | 6 Includes change in equity investments and cash received from disposal of intangible assets and property, plant and equipment | 7 Includes lease liabilities in accordance with IFRS 16, changes in the composition of the group, and foreign exchange differences on the translation of foreign operations. In 2019 first-time recognition of right-of-use assets and lease liabilities in accordance with IFRS 16

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Automotive – net liquidity bridge

| € mn | Dec. 31, 2019 | Dec. 31, 2020 | Dec. 31, 2021 |
|--|---------------|---------------|---------------|
| Automotive cash and cash equivalents plus securities, loans and time deposits | 4.8 | 6.2 | 8.4 |
| (-) Automotive third-party borrowings | (3.0) | (3.2) | (3.4) |
| (=) Automotive net liquidity | 1.8 | 3.0 | 5.0 |
| Automotive net liquidity as of Jan. 1 | 2.3 | 1.8 | 3.0 |
| (+) Change in Automotive net liquidity | (0.5) | 1.2 | 2.0 |
| Automotive net liquidity as of Dec. 31 | 1.8 | 3.0 | 5.0 |

Range/consumptions/emissions

Weitere Informationen zum offiziellen Kraftstoffverbrauch und den offiziellen spezifischen CO₂-Emissionen neuer Personenkraftwagen können dem "Leitfaden über den Kraftstoffverbrauch, die CO₂-Emissionen und den Stromverbrauch neuer Personenkraftwagen" entnommen werden, der an allen Verkaufsstellen und bei DAT (Deutsche Automobil Treuhand GmbH, Hellmuth-Hirth-Str. 1, 73760 Ostfildern, <https://www.dat.de/CO2/>) unentgeltlich erhältlich ist.

A guide on fuel economy, CO2 emissions and electric power consumption which contains data for all new passenger car models is available at any point of sale free of charge and from DAT (Deutsche Automobil Treuhand GmbH, Hellmuth-Hirth Str. 1, 73760 Ostfildern-Scharnhausen, Germany, <https://www.dat.de/CO2/>)

Sustainability Appendix

The **Decarbonization Index** aims to provide a comprehensive overview of the CO₂ equivalent emissions throughout the value chain. It is primarily based on life cycle assessments (based on assumptions) which Porsche performs on the basis of systematic methods. A life cycle assessment seeks to address environmental impacts such as the CO₂ footprint caused throughout a vehicle's life cycle during manufacture, use and recycling. The scope of a vehicle's life-cycle encompasses the vehicle's and all of its parts including the supply chain and production, service life of the car (total mileage of 200,000 km per vehicle) and the emissions related to fuel/power supply, as well as recycling during disassembly. The DCI also includes other emissions within the value chain including the energy and fuel emissions of non-production sites and business trip and logistics emission. The DCI therefore comprises the production sites' direct and indirect CO₂ emissions. Vehicle maintenance is not taken into account by the DCI. The DCI calculation methodology is continuously adapted depending on internal and external requirements, such as new test cycles for fleet emissions. For the presentation of a methodologically consistent time series, DCI values that have already been published can therefore also be adjusted to the new methodology and thus changed.

Net carbon neutrality Net carbon neutrality across the value chain describes Porsche's ambition to avoid and reduce carbon emissions towards neutrality, especially within production (Scope 1 and 2 emissions), supply chain and the use-phase of cars delivered (up- and downstream Scope 3 emissions), but also including other Scope 3 emission categories, such as employee travel. Offsets (including carbon reduction and carbon removal) are included in Porsche's decarbonization strategy. Emissions from cars delivered in previous years, before achieving carbon net neutrality, will not be included in the assessment of carbon neutrality. Porsche's ambition is subject to progress made in individual levers (e.g., technological advancements), relying on assumptions and elements that in certain cases cannot be influenced by Porsche, and therefore might not be achievable.

Glossary (1/4)

ADAS: Advanced Driver Assistance System

Audited 2021 Consolidated Financial Statements: Audited consolidated financial statements of the Company as of and for the year ended December 31, 2021

Automotive or Auto: Porsche automotive segment or relative to Porsche automotive segment

Automotive BEV & PHEV ratio: Automotive BEV & PHEV-related investments over Total product investments. Non-IFRS measure

Automotive BEV & PHEV-related investments: Sum of total Automotive BEV & PHEV-related research and development costs (without amortization) and Automotive BEV & PHEV-related capital expenditure. This metric is not calculated in accordance with the Taxonomy Regulation. Non-IFRS measure

Automotive capex: Capital expenditure as investments in intangible assets (excluding capitalized development costs), and property, plant and equipment

Automotive EBITDA: Automotive operating profit excluding the diesel issue penalty notice in 2019 before depreciation/amortization and impairment losses/reversals of impairment losses on property, plant and equipment, capitalized development costs and other intangible assets, each in the Automotive segment. Non-IFRS measure

Automotive EBITDA margin: Ratio of Automotive EBITDA to Automotive sales revenue. Non-IFRS measure

Automotive investment: Automotive capex and Automotive R&D. Non-IFRS measure

Automotive investment per car: Automotive investment per Car delivered

Automotive net cash flow: Cash flows from the operating activities of the Automotive segment less cash flows from the investing activities of current operations of the Automotive segment. Non-IFRS measure

Automotive net cash flow margin: Ratio of Automotive Net Cash Flow to Automotive sales revenue. Non-IFRS measure

Automotive net liquidity: Total of cash and cash equivalents, securities, loans and time deposits not financed by third-party borrowings, each of the Automotive segment. Non-IFRS measure

Automotive return on investment: Ratio of Automotive operating profit after tax to average assets invested in the Automotive segment. Average assets invested is defined as total Automotive operating assets (property, plant and equipment, intangible assets, inventories and receivables) less non-interest-bearing liabilities (trade payables and payments on account received) at the beginning and end of the reporting period. Non-IFRS measure

Automotive return on sales: Ratio of Automotive operating profit excluding the diesel issue penalty notice in 2019 to Automotive sales revenue. Non-IFRS measure

Automotive Revenue per car: Ratio of Automotive Revenue to Deliveries for Porsche, for other OEMs ratio of automotive revenue to deliveries (as such terms are defined in the respective OEM annual reports. Automotive revenue to the extent possible. Such terms may not be entirely comparable due to differences in accounting policies)

Automotive total product investment: Sum of total Automotive research and development costs (without amortization) and Automotive product-related capital expenditure. Non-IFRS measure

Glossary (2/4)

Automotive Trade Working Capital: Sum of the closing balances of Automotive inventories and Automotive trade receivables minus the closing balance of Automotive trade payables.

Non-IFRS measure

Automotive R&D: Automotive expensed R&D and Automotive capitalized development costs. Automotive R&D equals Group R&D

BEV: Battery-electric vehicle model

CAGR: Compound annual growth rate

Car delivered: Car handed over to the end customers

Cariad: Software subsidiary of Volkswagen Group

China: Mainland China and Hong Kong

Contribution: The contribution is calculated from sales revenue less variable costs. Variable costs are those costs that vary with the quantity sold (direct labor costs, direct material costs, direct sales and distribution costs, direct warranty provisions)

Covid: Coronavirus disease (COVID-19)

Covid crisis '20: Global pandemic caused by the COVID-19 virus

Deliveries: Handovers of vehicles to end customers

Destination Porsche: New retail formats implemented within various touchpoints such as Porsche Center (Core Format), Porsche Studio, Sales Pop-up, Porsche Now (Urban Format) and Satellite Porsche Center, Service Factory, Porsche Approved Center and Express City Service Center (Extended formats)

Diesel fine: € 535 mn penalty notice issued in 2019 by the public prosecutor's office in Stuttgart related to the diesel issue

Direct costs: Expenses such as depreciation, refinancing costs, dealer commission, risk allowances and other items which are directly associated with an individual product

DIO: Days inventory outstanding

DPO: Days payable outstanding

DSO: Days sales outstanding

D&A: Depreciation/amortization and impairment losses/reversals of impairment losses on property, plant and equipment, capitalized development costs and other intangible assets of the Automotive segment

Glossary (3/4)

Fast Travelling: Products that enable fast travelling for customers (e.g., Porsche Taycan with top speed of 260 kph and 800-volt technology, that allows for battery charging sufficient for 100km range in 5 minutes and 80% battery charging in 22.5 minutes), Model Range Taycan Sports Sedan: Electrical consumption combined: 27.0–25.4 kWh/100 km (NEDC); 24.1–19.6 kWh/100 km (WLTP); CO₂ emissions combined: 0 g/km (NEDC); 0 g/km (WLTP); Electric range: 370–512 km; Electric range City: 440–630 km; Status 05/2022)

Financial crisis '09: Refers to the economic downturn from 2007 to 2009 caused by the downturn of the U.S. housing market, leading to the global financial crisis

Financial Services or FS: Porsche financial services segment or relative to Porsche financial services segment

Financial Services return on equity or RoE: FS profit before tax / FS avg. equity where avg. equity is calculated from the balance at the beginning and the end of the reporting year. Non-IFRS measure

Financial Services return on sales or RoS: Ratio of Financial Services operating profit to Financial Services sales revenue. Non-IFRS measure

Financing & others: Includes capital contributions, profit transfers, lease liabilities in accordance with IFRS 16, changes in the composition of the group, and foreign exchange differences on the translation of foreign operations

Fixed costs: Include manufacturing overheads (incl. start-up costs) and indirect costs for sales (including marketing) and administration (e.g. HR, finance, procurement, IT)

Group or Porsche: Dr. Ing. h.c. F. Porsche Aktiengesellschaft and its consolidated subsidiaries. Group include Automotive and Financial Services segments

HEV: Hybrid electric vehicle

HNWI: High net worth individuals, defined as those with a net worth of between US\$ 1.0 and 30.0 million

ICE: Internal combustion engine vehicle

Intangibles: Investment in intangible assets

Inventories: Inventories include raw materials, consumables and supplies, as well as work in progress, finished goods and merchandise and advance payments made

kW: Kilowatt

Mission E: Concept of Taycan

North America: USA and Canada

OEM: Original equipment manufacturer

Operating profit: Sales revenue minus operating expenses

Glossary (4/4)

OS: Operating system

Other cash flows from investing activities of current operations: Includes change in equity investments and cash received from disposal of intangible assets and property, plant and equipment

Pay-out ratio: Proportion of earnings paid out as dividend to shareholders

Penetration rate: The number of new vehicle contracts including those vehicles used for dealer demonstrations and temporary replacements during periods of service divided by retail sales. Retail sales means Deliveries to customers

PHEV: Plug-In hybrid electric vehicle as defined per S&P Global Mobility

PP&E: Property, plant and equipment

Price effect: Units sold at higher prices

R&D expensed: Research and development costs reported in the consolidated income statement. Automotive R&D expensed equals Group R&D expensed

Return on Sales: Ratio of operating profit excluding the diesel issue penalty notice in 2019 to sales revenue. Non-IFRS measure

Revenue: Sales revenue

RoW: Rest of world; includes Africa, Asia (excl. China), Australasia, Middle East, South America and Mexico

Scope 1 emissions: Direct emissions from owned or controlled sources as defined per Greenhouse Gas Protocol

Scope 2 emissions: Indirect emissions from the generation of purchased energy as defined per Greenhouse Gas Protocol

Scope 3 emissions: All indirect emissions (not included in scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions as defined per Greenhouse Gas Protocol

SUV: Sports utility vehicle

Taxonomy: A taxonomy is a uniform classification system. The EU taxonomy classifies economic activities in terms of their sustainability

Total Automotive investment: Cumulative Automotive investment for Porsche. For peers, cumulative Group investment as disclosed in public financial statements

Total BEV & PHEV capex: Refers to Automotive capex

Total BEV & PHEV R&D: Refers to Automotive R&D

UHNWI: Ultra high net worth individuals, defined as those with a net worth of more than US\$ 30.0 million

Volume effect: More units sold

WC: Trade working capital and other working capital