Capital Markets Day 2026
Sportwagenschmiede '35

Stuttgart, October 7th



911 GT3 S/C (WLTP): Fuel consumption combined: 13.7 l/100 km; CO_2 emissions combined: 310 g/km; CO_2 class: G; Status 10/2026

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Structure / New corporate strategy structure

01 / **Strategic Direction** ____ Michael Leiters

02 / **Brand & Customer** ____ Matthias Becker

03 / **Products & Technologies** ____ Michael Leiters & Michael Steiner

04 / **Enterprise & Operations** ____ Michael Steiner & Michael Leiters

05 / **Enabler** ____ Michael Leiters

06 / **Financials** ____ Jochen Breckner

07 / **Summary** ____ Michael Leiters



Porsche / Strategic transformation

Reinforce Porsche as most desirable sports car manufacturer



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Environment / Global and industry-specific challenges remain



Exchange rates

- Stronger EUR

Geopolitics & markets

- Tariffs
- Supply chains

Automotive industry

- Market dynamics
- China

Regulatory headwinds

- CO_2 impact
- Registration restrictions

Mission / Our mission remains unchanged

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

Ferry Porsche



Vision / We put the sports car in the center of everything

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Driven by the **love**
for **sports cars.**



Target Picture / Overarching ambition



Strategic Direction — **Sportwagenschmiede '35**
Reinforce Porsche as most desirable sports car manufacturer

Brand & Customer — **Value over Volume**
Elevated positioning and scarcity strengthening pricing power

Products & Technologies — **Exhilarating Performance**
Exclusive and emotional sports car experience

Enterprise & Operations — **Flexibility & Productivity**
More efficient and resilient setup enabling a lower break-even point

Enabler — **Focus & Execution**
Streamlined organization and fully committed leadership team

Financials — **Strong Value Creation**
High performance and superior cash generation

Mid-term Ambition | Brand & Customer

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- Indicative mid-term ambition vs. 2025 -

Value over Volume

Elevated positioning and scarcity strengthening pricing power







Brand

#1

Most valuable brand

Value

~20%

Product substance driven ASP[1] increase of top 10k units

Quality

#1

J.D. Power IQS ranking[2]

1. Average selling price 2. J.D. Power IQS (Functionality and Reliability) and J.D. Power APEAL Note: Selected KPI ambitions
911 GT3 S/C (WLTP): Fuel consumption combined: 13.7 l/100 km; CO_2 emissions combined: 310 g/km; CO_2 class: G; Status 10/2026

Mid-term Ambition / Products & Technologies

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- Indicative mid-term ambition vs. 2025 -

Exhilarating Performance

Exclusive and emotional sports car experience







Portfolio

~30%

Increase in sales per derivative

Positioning

~45%

Increase in share of derivatives in D-/E-segment[1]

Tech

#1

Sportiest car in each segment

1. Ratio of derivatives in D-/E-segment of total portfolio Note: Selected KPI ambitions
911 GT3 S/C (WLTP): Fuel consumption combined: 13.7 l/100 km; CO_2 emissions combined: 310 g/km; CO_2 class: G; Status 10/2026;
Cayenne Turbo Electric (WLTP): Electrical consumption combined: 22.5 – 20.4 kWh/100 km; CO_2 emissions combined: 0 g/km; CO_2 class: A; Status 10/2026

Mid-term Ambition / Enterprise & Operations

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- Indicative mid-term ambition vs. 2025 -

Flexibility & Productivity

More efficient and resilient setup enabling a lower break-even point









R&D

~20%

Development cost reduction

Procurement

~10%

New vehicle projects material cost reduction[1]

Production

~30%

Manufacturing labor cost reduction

Sales

~20%

Sales & marketing cost reduction

1. New vs. old plan Note: Selected KPI ambitions

Mid-term Ambition / Enabler

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- Indicative mid-term ambition vs. 2025 -

Focus & Execution

Streamlined organization and fully committed leadership team



Management

~40%

Structural position reduction

Workforce

~25%

FTE reduction

Performance

3x

Weight of individual performance impact on bonus

Note: Selected KPI ambitions

Mid-term Ambition / Financials

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- Indicative mid-term ambition -

Strong Value Creation

High performance and superior cash generation









Topline

41-45 €Bn

Revenue (Group)

Profitability

10-15%

Return on Sales (Group)

Resilience

<200k

Break-even point (Units)

Cash

9-12%

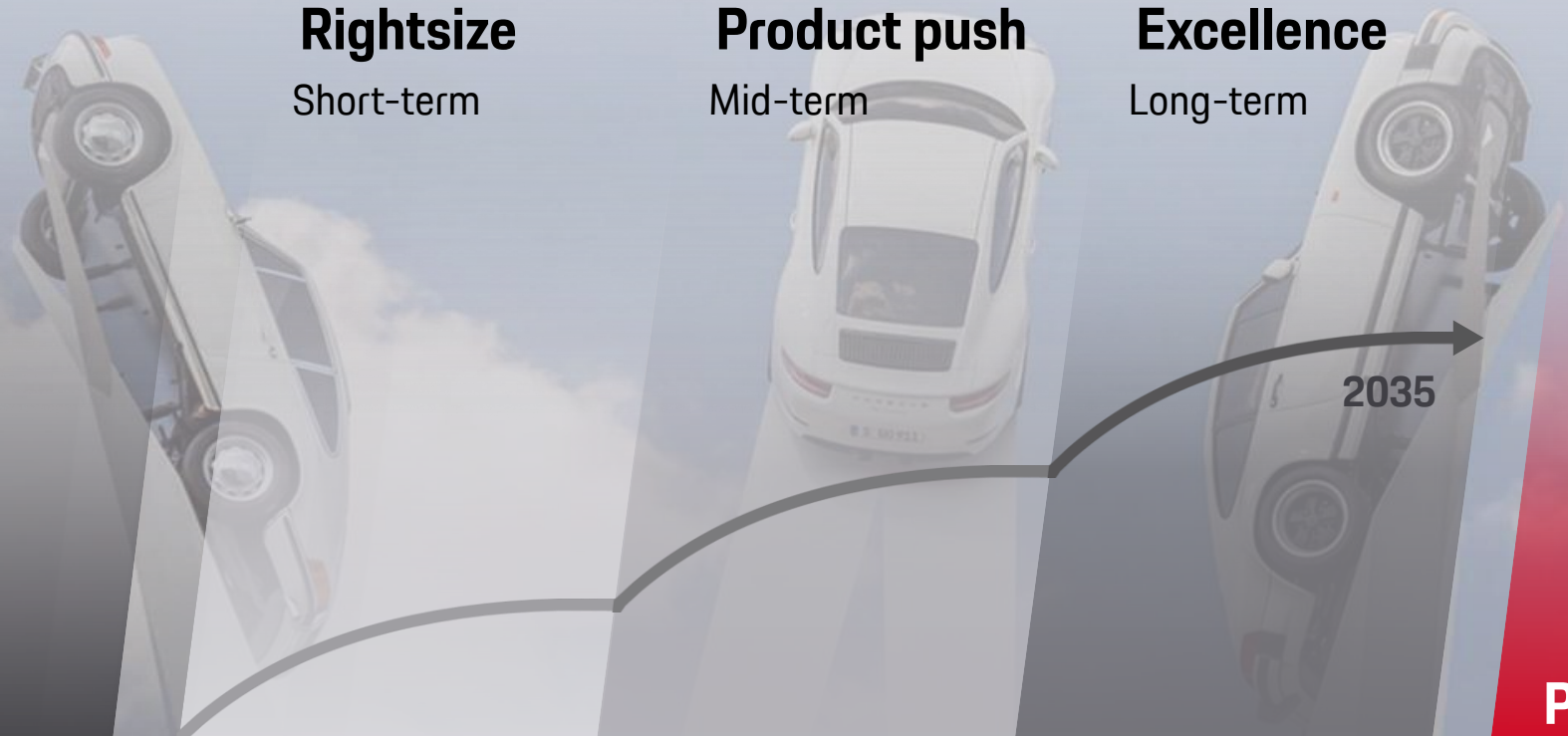
Net Cash Flow Margin (Auto)

Note: Selected KPI ambitions; 911 Turbo S Cabriolet (WLTP): Fuel consumption combined: 11.8 – 11.6 l/100 km; CO_2 emissions combined: 267 – 264 g/km; CO_2 class: G; Status 10/2026; 911 GT3 RS (WLTP): Fuel consumption combined: 13.2 l/100 km; CO_2 emissions combined: 299 g/km; CO_2 class: G; Status 10/2026; Panamera GTS (WLTP): Fuel consumption combined: 12.4 – 11.6 l/100 km; CO_2 emissions combined: 284 – 265 g/km; CO_2 class: G; Status 10/2026

Transformation / Path to increased value and resilience

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Status quo	Rightsize	Product push	Excellence	Target state
	Short-term	Mid-term	Long-term	
Building on our **brand** & loyal **customers**	Radically reduce **cost base** & **break-even point**	Launch new **distinctive products**	Sustain and build on strong **momentum**	**Brand** **Profitability** **Cash**



Brand & Customer

Value over Volume

Elevated positioning and scarcity strengthening pricing power



Mid-term Ambition

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- Indicative mid-term ambition vs. 2025 -

Value over Volume

Elevated positioning and scarcity strengthening pricing power







Brand

#1

Most valuable brand

Value

~20%

Product substance driven ASP[1] increase of top 10k units

Quality

#1

J.D. Power IQS ranking[2]

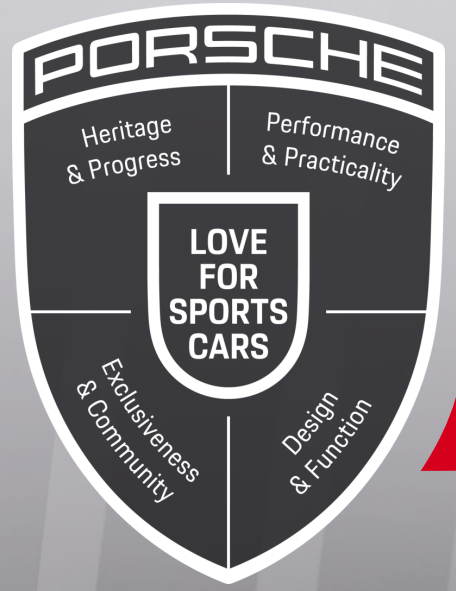
1. Average selling price 2. J.D. Power IQS (Functionality and Reliability) and J.D. Power APEAL Note: Selected KPI ambitions
911 GT3 S/C (WLTP): Fuel consumption combined: 13.7 l/100 km; CO_2 emissions combined: 310 g/km; CO_2 class: G; Status 10/2026

Brand / Strengthened brand values





Brand / Five brand differentiators



How customers particularly perceive Porsche



Heritage **Exclusiveness** **Design** **Performance**



Driving fun

911 GT3 S/C (WLTP): Fuel consumption combined: 13.7 l/100 km; CO_2 emissions combined: 310 g/km; CO_2 class: G; Status 10/2026;
911 GT3 RS (WLTP): Fuel consumption combined: 13.2 l/100 km; CO_2 emissions combined: 299 g/km; CO_2 class: G; Status 10/2026

Brand / Raceborn – Motorsport is part of the Porsche DNA

Development
of future technologies

Mindset of improvement through competition

The **racing spirit** we share as family and friends







'We build race cars to build sports cars'

Brand / Strengthening a unique motorsport offering

Sharing our **passion**
and success by offering ...



... one of the most **sold** and **most successful** customer sport vehicle



... a **limited series** of
racing cars to enthusiasts

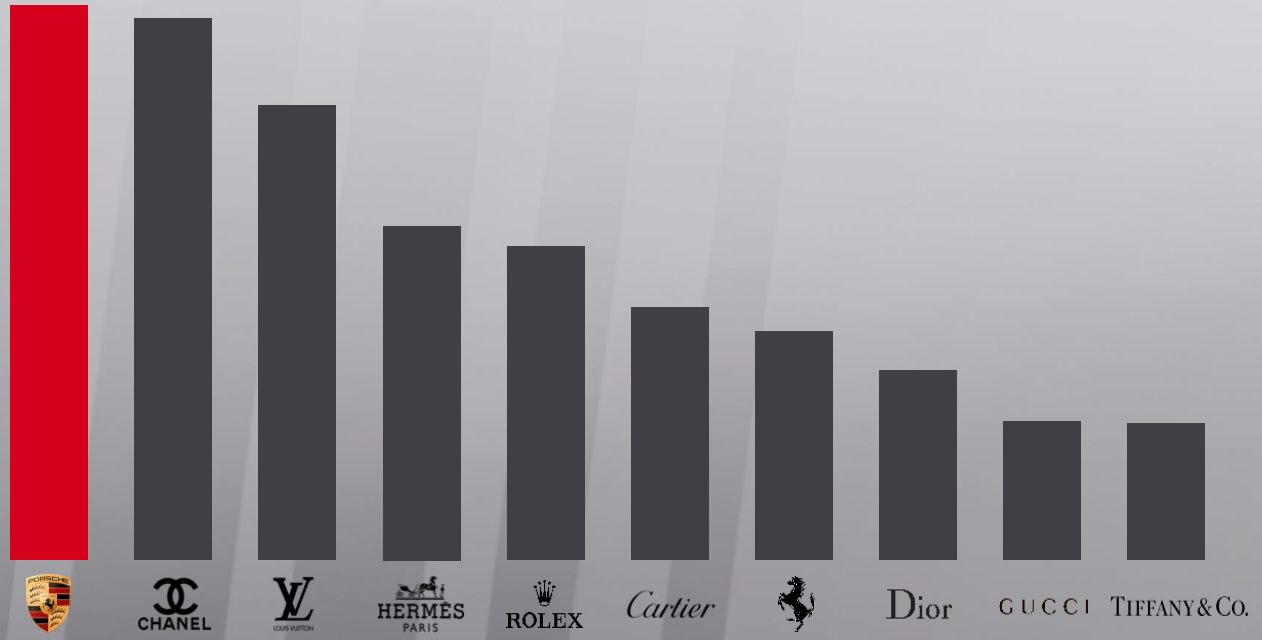


Brand / Solidifying position as most valuable brand

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- Illustrative -

Brand Finance ranking 2026



Strong brand driving long-term value

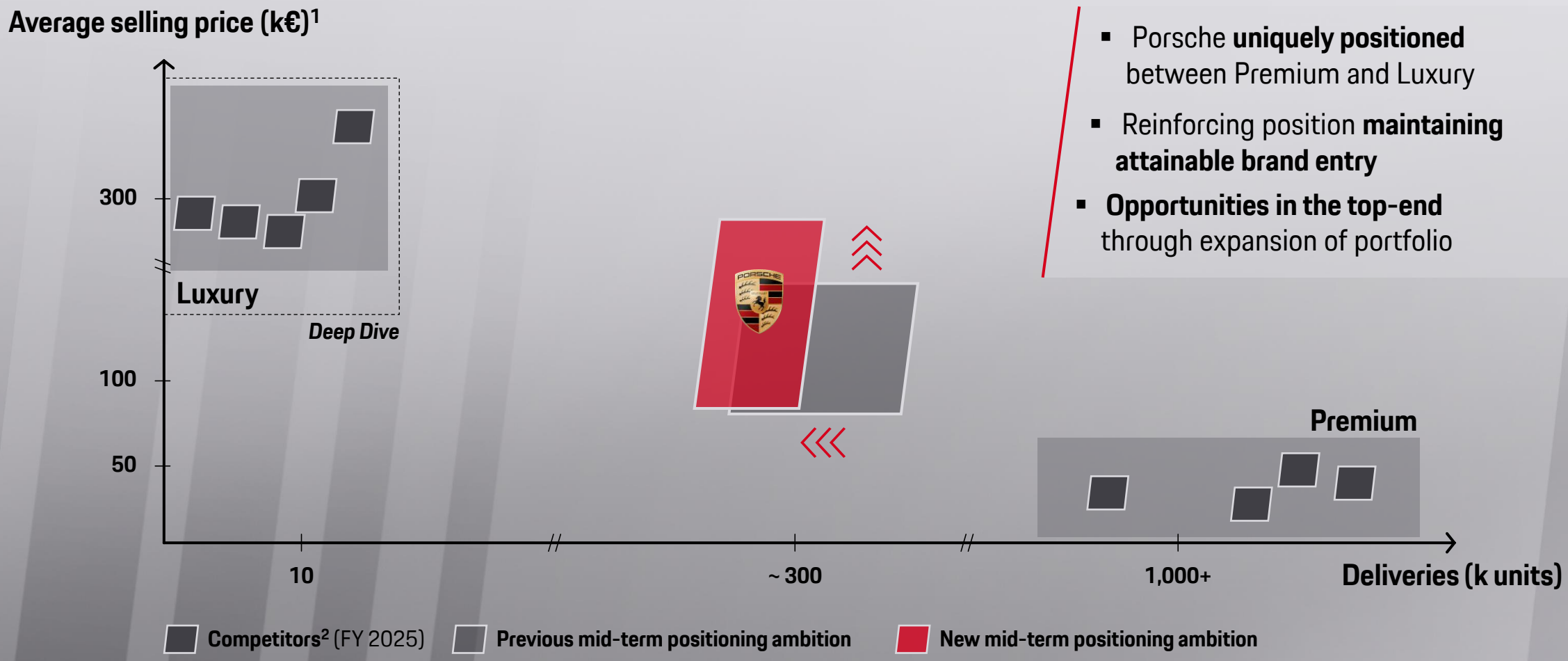
- Maintain **#1 most valuable luxury & premium brand** for the 9th consecutive year
- Exceptional **brand strength** and **desirability**[1]
- **99% brand awareness** and highest likeability[1]
- **#1** in brand **differentiation** and **clear image** as sports car brand[1]

1. Company information based on customer surveys and other sources for China, Germany and the USA
Source: Brand Finance Luxury and Premium Ranking 2026, Brand value in $M

Value / Strengthen unique positioning

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- Illustrative | Indicative mid-term ambition vs. 2025 -



- Porsche **uniquely positioned** between Premium and Luxury
- Reinforcing position **maintaining attainable brand entry**
- **Opportunities in the top-end** through expansion of portfolio

1. Average selling prices (ASP) derived via 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. Displayed competitors include Aston Martin, Audi, Bentley, BMW Group (incl. Rolls Royce & Mini), Ferrari, Lamborghini, McLaren, Mercedes and Volvo Cars

Value / Further opportunities in the top segment

- Illustrative | Indicative mid-term ambition vs. 2025 -

Average selling price[1] and deliveries per brand

Luxury players[2] and Porsche top 10k units



- Portfolio uplift[3] resulting from **optimized portfolio**, **derivative mix**, expansion of **Sonderwunsch**, and **flagship offer**
- Mid-term ambition for **substance driven** portfolio uplift with **~20% average selling price improvement[3]**

Competitors (FY 2025)

2025 Porsche top 10k units

Mid-term ambition[3]

1. Average selling prices (ASP) derived via 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); Porsche info based on internal data, FY 2025, with proportional extrapolation for global top vehicle ASP based on wholesale price analysis in core markets (DE, US) 2. Displayed competitors include Aston Martin, Bentley, Ferrari, Lamborghini, McLaren 3. Average selling prices (ASP) increase in portfolio uplift excluding inflation and regular product price increases | Source: Global ASP

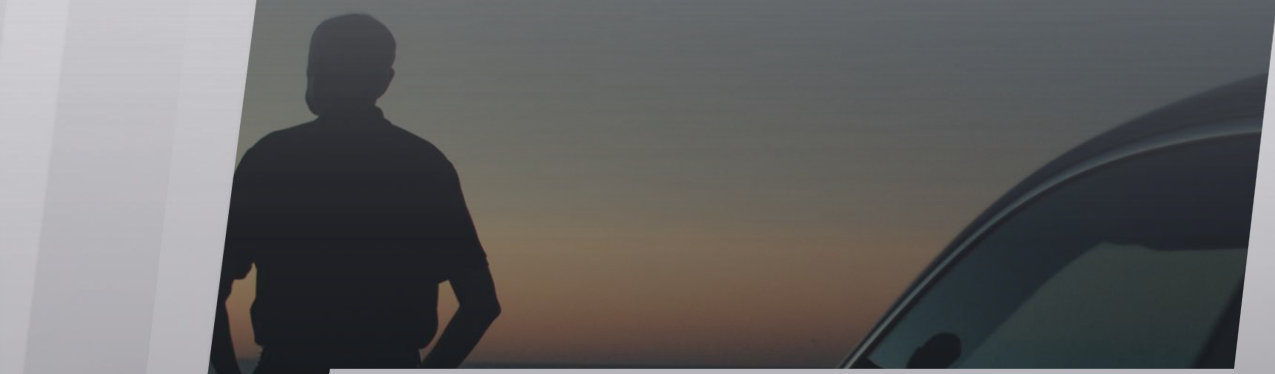
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Exclusiveness / Strengthening existing individualization offer

- Indicative mid-term ambition vs. 2025 -

Sonderwunsch

▶ **Bespoke**



You dream it. We build it.

- **Scale manufacturing capacity** to meet market demand
- **Enhance** operational **efficiency** via **internal value creation**
- **~6x** total turnover

Exclusive Manufaktur

▶ **Pre-defined**



Most personal car.

- **Expand core offering** & unlock **paint-to-sample potential**
- Establish fully **integrated digital** customer **experience**
- **~1.2x** option turnover per vehicle

911 GT3 S/C (WLTP): Fuel consumption combined: 13.7 l/100 km; CO_2 emissions combined: 310 g/km; CO_2 class: G; Status 10/2026

Exclusiveness / Strategic expansion beyond the core offer



Performance

Few-Offs
Manthey Kits

Exclusiveness

One-Offs
Sonderwunsch Experience

Heritage

Few-Offs
Limited Series

911 GT3 RS (WLTP): Fuel consumption combined: 13.2 l/100 km, CO_2 emissions combined: 299 g/km, CO_2 class G; Status 01/2025

Customer / Loyalty in numbers

- Actuals -







Porsche for life

Broad customer base as source of business

Global Porsche car parc

4.35M

Loyalty

Long-term brand connection and loyalty

Customers loyal for over a decade

>60%

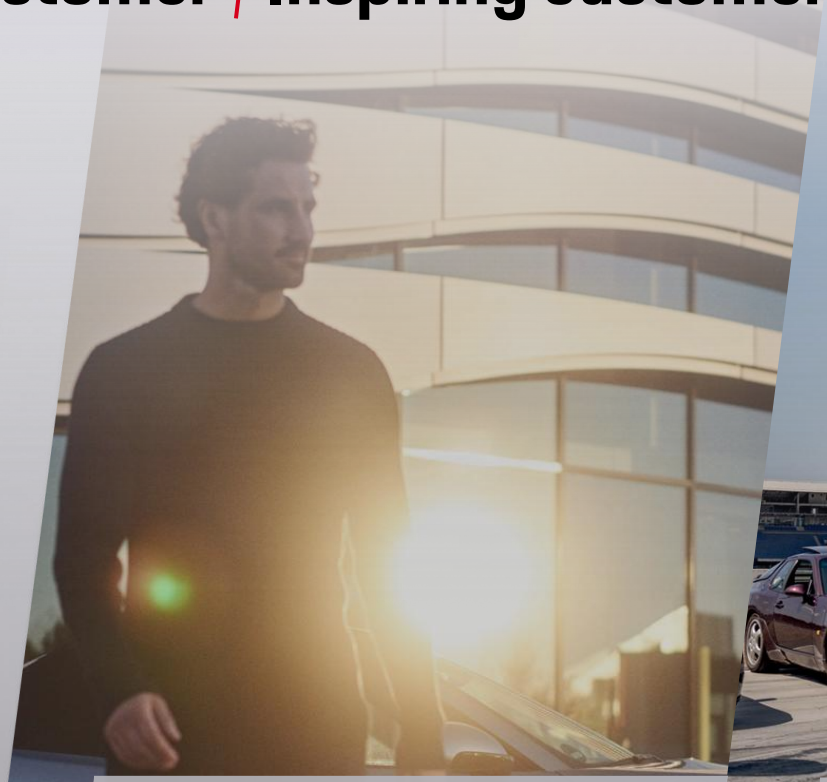
Top customers

Strong ambassadors and value contributors

Higher spending compared to the avg. customer

13x

Customer / Inspiring customer engagement







Porsche Dealers

Inviting retail destinations

Porsche Experience Centers

Inspiring product & brand experiences worldwide

Porsche Brand Events

Cross-industry appeal

Quality / Our profound commitment

*'**Quality** is the **foundation** of our business success.'*

Dr. Wolfgang Porsche

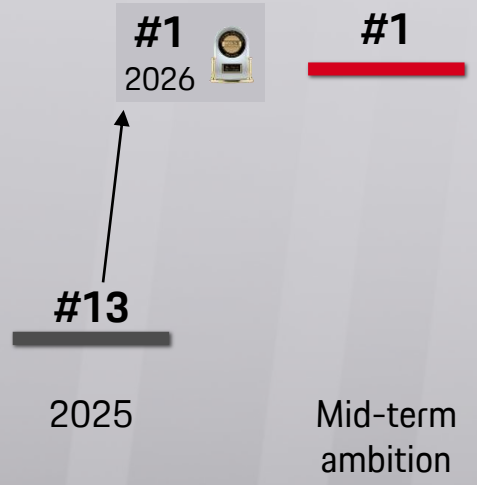


Quality / Maintain quality standard and improve efficiency

- Indicative mid-term ambition vs. 2025 -

Product quality

J.D. Power IQS



- Increased **initial maturity level** at SOP
- Accelerated **defect detection & resolution**

Service quality

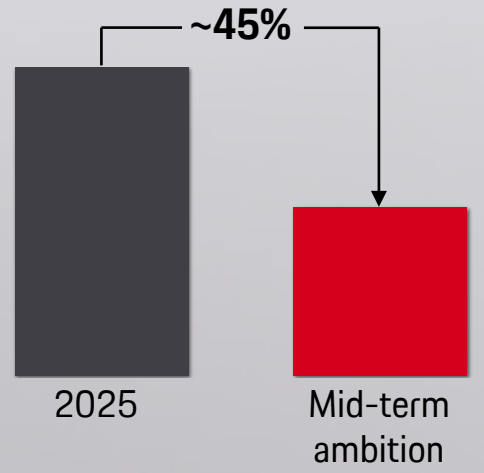
J.D. Power CSI



- Focused service **execution & lead management**
- **Decentralized supply chain** via local hubs

Warranty spend

Warranty costs/revenue



- Lower overall **claims volume**
- Reduced **cost per claim**

Value over Volume / Our long-standing principle



*'We care more about **building outstanding cars** than about building a **large number of cars**.'*

Ferry Porsche

Products & Technologies

Exhilarating Performance

Exclusive and emotional sports car experience



Mid-term Ambition

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- Indicative mid-term ambition vs. 2025 -

Exhilarating Performance

Exclusive and emotional sports car experience







Portfolio

~30%

Increase in sales per derivative

Positioning

~45%

Increase in share of derivatives in D-/E-segment[1]

Tech

#1

Sportiest car in each segment

1. Ratio of derivatives in D-/E-segment of total portfolio Note: Selected KPI ambitions
911 GT3 S/C (WLTP): Fuel consumption combined: 13.7 l/100 km; CO_2 emissions combined: 310 g/km; CO_2 class: G; Status 10/2026;
Cayenne Turbo Electric (WLTP): Electrical consumption combined: 22.5 – 20.4 kWh/100 km; CO_2 emissions combined: 0 g/km; CO_2 class: A; Status 10/2026

Portfolio / Current lineup

Panamera 2023

Taycan 2024

911 2024

Cayenne 2026

Macan 2023

2024



Product Highlights / 911 GT3 S/C



- **First 911 GT3** with a fully automatic **convertible roof**
- **Ultimate driver's car** with **manual transmission**
- **Naturally aspirated** engine revving up to **9,000 rpm**

911 GT3 S/C (WLTP): Fuel consumption combined: 13.7 l/100 km; CO_2 emissions combined: 310 g/km; CO_2 class: G; Status 10/2026

Product Highlights / Cayenne Turbo Electric



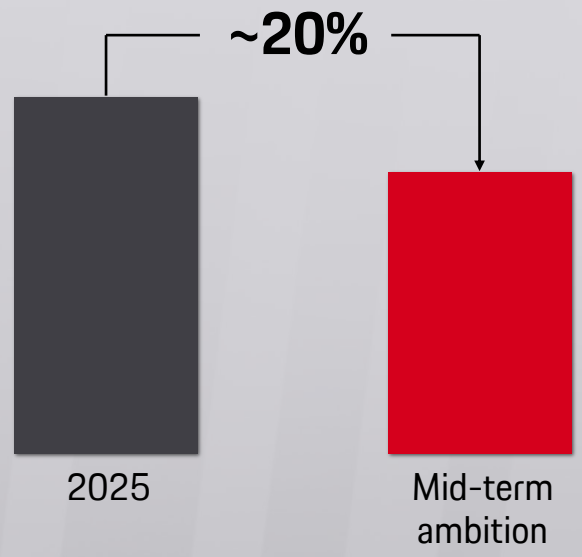
- **Most powerful production Porsche** with up to 1,156 PS
- **Exceptional acceleration** with 2.5 s from 0 to 100 km/h
- **Innovative technology** for robust high-power charging up to 400 kW

Cayenne Turbo Electric (WLTP): Electrical consumption combined: 22.5 – 20.4 kWh/100 km; CO_2 emissions combined: 0 g/km; CO_2 class: A; Status 10/2026

Portfolio / Increased efficiency

- Indicative mid-term ambition vs. 2025 -

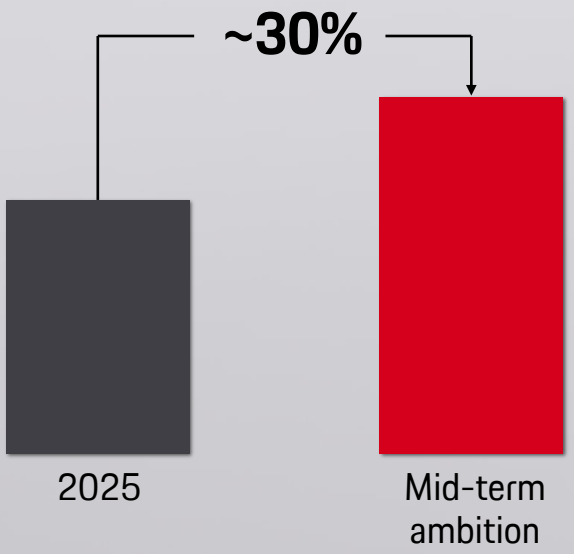
Number of derivatives



Reduced complexity

Focus on emotional and profitable derivatives

Sales per derivative



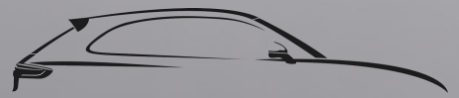
Increased efficiency

More sales per derivative with elevated product portfolio

Portfolio / Exclusive portfolio expansions in evaluation

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- 2025 portfolio as starting point-

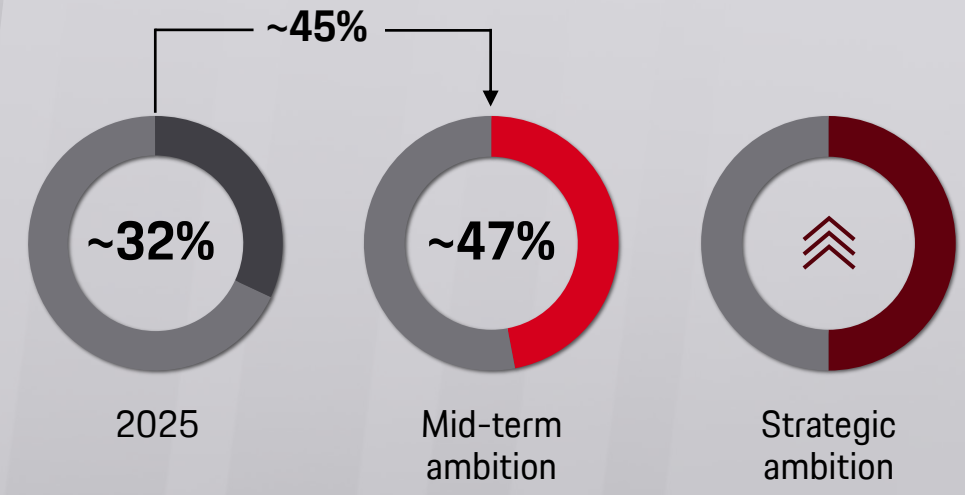
	2-Door Sports Cars	Sport Sedans	Sport Utility Vehicles
E Segment	1		
D Segment	2 		3
C Segment			
B+ Segment			

1. New flagship above 911
2. Emotional 911 derivatives
3. New D segment SUV
4. At least one major product event per year

Portfolio / Expanding in profitable top segments

- Indicative mid-term and strategic ambition vs. 2025 -

Share of derivatives in D-/E-segment[1]



Expansion in new segments with excellent brand-fit
Contributes to brand differentiators

Improved profitability through higher margin segments
New offerings drive growth in high margin D-/E-segments

Investments in growing segments
Portfolio expansion in segments forecasted with sustainable growth

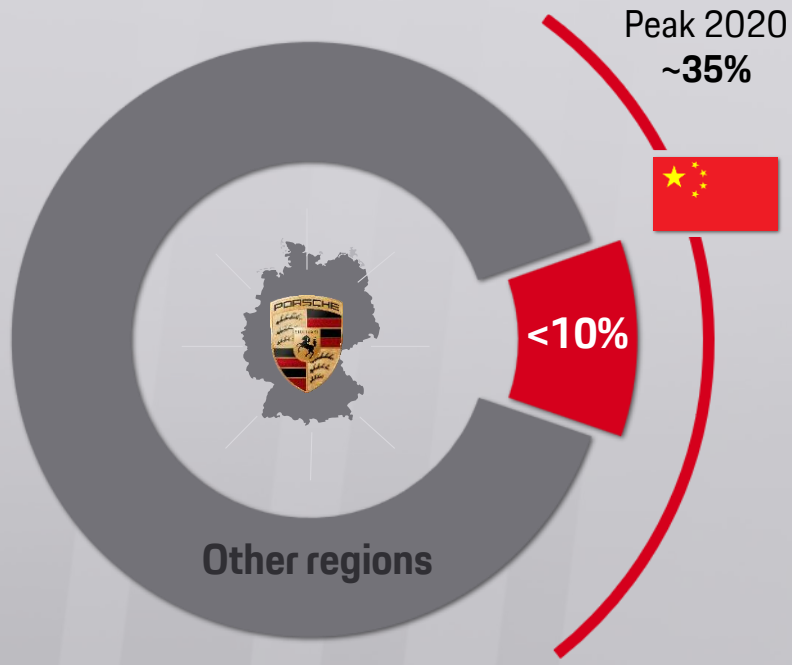
1. Ratio of derivatives in D-/E-segment of total portfolio

Portfolio / More resilient China approach

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- Indicative mid-term ambition -

China volume share



Value over Volume
Conservative volume planning for China market

Positioning in niche segments
Strong brand position through 'Engineered in Germany'

Scalable business model
No local joint venture and production obligations

Local tech division
Improved competitiveness & project-specific optimization of ADAS & Infotainment

Portfolio / Extended parallel offering matching market demand

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- Indicative mid-term ambition -





2 : **1**

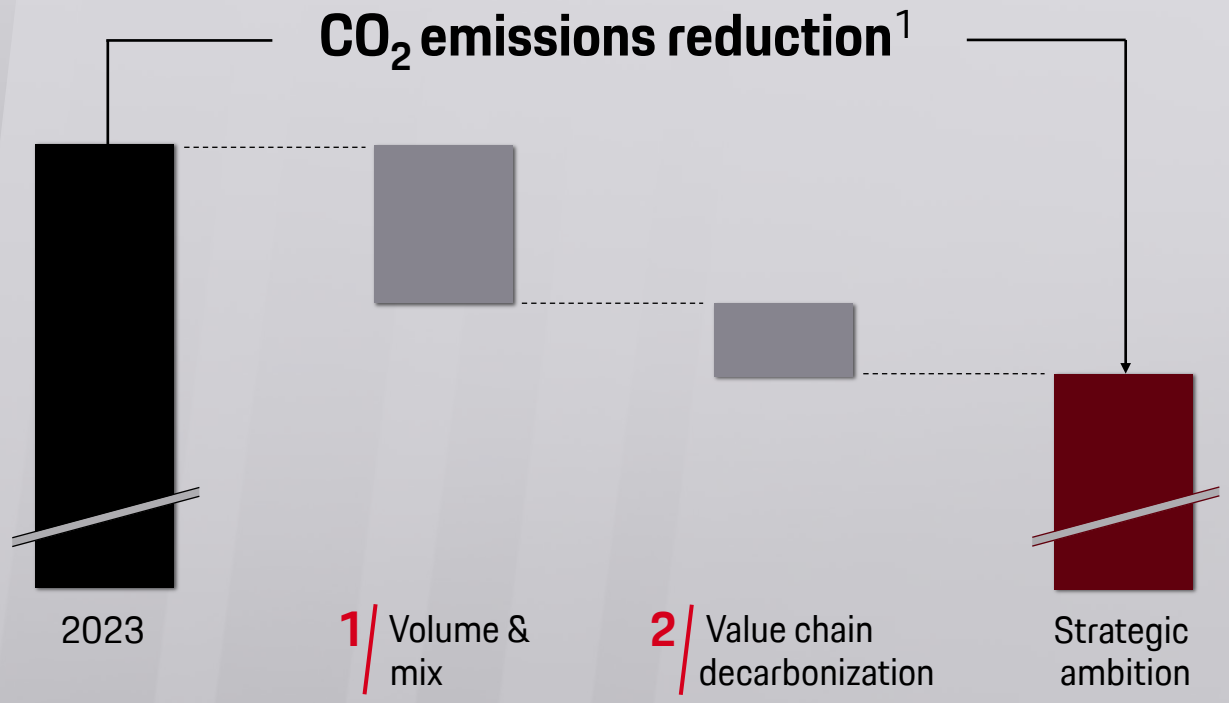
ICE/(P)HEV | BEV

Ratio of model lines

Cayenne Turbo Electric (WLTP): Electrical consumption combined: 22.5 – 20.4 kWh/100 km; CO_2 emissions combined: 0 g/km; CO_2 class: A; Status 10/2026

Portfolio / Continued decarbonization program

- Indicative strategic ambition vs. 2023 -



Strategic implementation

1 Volume & mix development

- Value over Volume approach
- Portfolio electrification (BEVs, PHEVs and tHEVs)

2 Value chain decarbonization measures embedded in future vehicle launches, e.g.:

- Vehicle efficiency measures
- CO_2-reduced primary materials (e.g., battery materials)
- Recycled materials (e.g., aluminum)
- Electricity from renewable energies

1. Porsche AG Group scope 1-3, depending on global market conditions

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Products / Increased desirability of ICE and hybrid models

2-Door Sports Cars

Adding **further highly emotional** derivatives



Sport Sedans

Transferring **2-door sports car technology** to 4-door model lines



Sport Utility Vehicles

Rolling out **brand shaping powertrain technology** to all segments



The sportiest car in each segment

911 GT3 (WLTP): Fuel consumption combined: 13.8 – 13.7 l/100 km; CO_2 emissions combined: 312 – 310 g/km; CO_2 class: G; Status 10/2026

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Products / Increased desirability of BEV models

2-Door Sports Cars

Launching our first
2-door EV sports car



Sport Sedans

Infusing EV performance
with motorsport emotion



Sport Utility Vehicles

Investing in **next-gen battery technology and intelligent features**



The sportiest car in each segment

Taycan Turbo GT with Manthey Kit (WLTP): Electrical consumption combined: 24.8 kWh/100 km; CO_2 emissions combined: 0 g/km; CO_2 class: A;
Cayenne Turbo Electric (WLTP): Electrical consumption combined: 22.5 – 20.4 kWh/100 km; CO_2 emissions combined: 0 g/km; CO_2 class: A; Status 10/2026

Product Highlights / 718 Boxster

- **Innovative battery concept** preserves Porsche **mid-engine character**
- **Authentic sports car feeling** thanks to **low seating position**



Platforms / Resilient platform strategy

PORSCHE SPORTWAGENSCHMIEDE '35

- Indicative mid-term ambition -

2-Door Sports Cars	Sport Sedans	Sport Utility Vehicles
MMB	MSB	PPC
PPE		



Focused platform portfolio
Develop state-of-the-art platforms

Flexible powertrain portfolio
Enable market-oriented EV transition

Streamlined E/E architectures
Future-proof SDV[1] E/E architecture for ICE/(P)HEV and for BEV

Porsche lead

Joint platform development with brand-specific product differentiation

1. Software defined vehicle Note: MMB = Modularer Mittelmotor Baukasten PPC = Premium Platform Combustion PPE = Premium Platform Electric MSB = Modularer Standardantriebsbaukasten; 911 GT3 S/C (WLTP): Fuel consumption combined: 13.7 l/100 km; CO_2 emissions combined: 310 g/km; CO_2 class: G; Status 10/2026

Tech / Building on our iconic 911

*'The 911 is **the only car** that you can drive from an African safari to Le Mans, then to the theater and onto the streets of New York.'*

Ferry Porsche



Tech / What makes a Porsche a Porsche?

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Design

Iconic sports cars with **characteristic design elements**

Heritage

Racing DNA in series production, e.g., **scalable lightweight**

Performance

Optimized chassis controls combined with **efficient package** and **powerful, compact powertrains**



Driving Fun

Intuitive direct **connection** between **driver, vehicle and road**

Exclusiveness

Unique **GT derivatives** and **limited special editions**

Our approach to a unique full vehicle concept unites opposing strengths

911 Turbo S (WLTP): Fuel consumption combined: 11.7 – 11.5 l/100 km; CO_2 emissions combined: 266 – 261 g/km; CO_2 class: G; Status 10/2026

Tech / Focus on next gen differentiating technologies

PORSCHE
SPORTWAGENSCHMIEDE '35

- Selected technologies -

Design



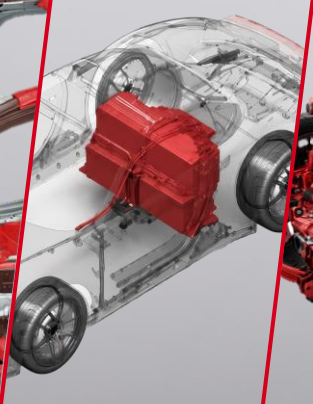
Aerosthetics integrated into the design

Heritage



Efficient **lightweight** concepts

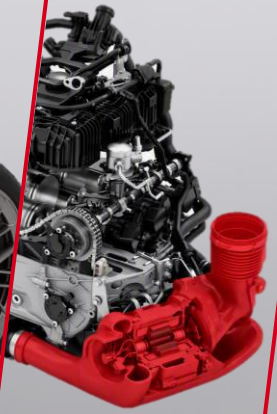
Performance



Integrated **battery** concept



Fully active HV **suspension** system



T-Hybrid in additional engine types

Driving Fun



Authentic **sound, E-Shift** & cockpit **haptics**

Exclusiveness

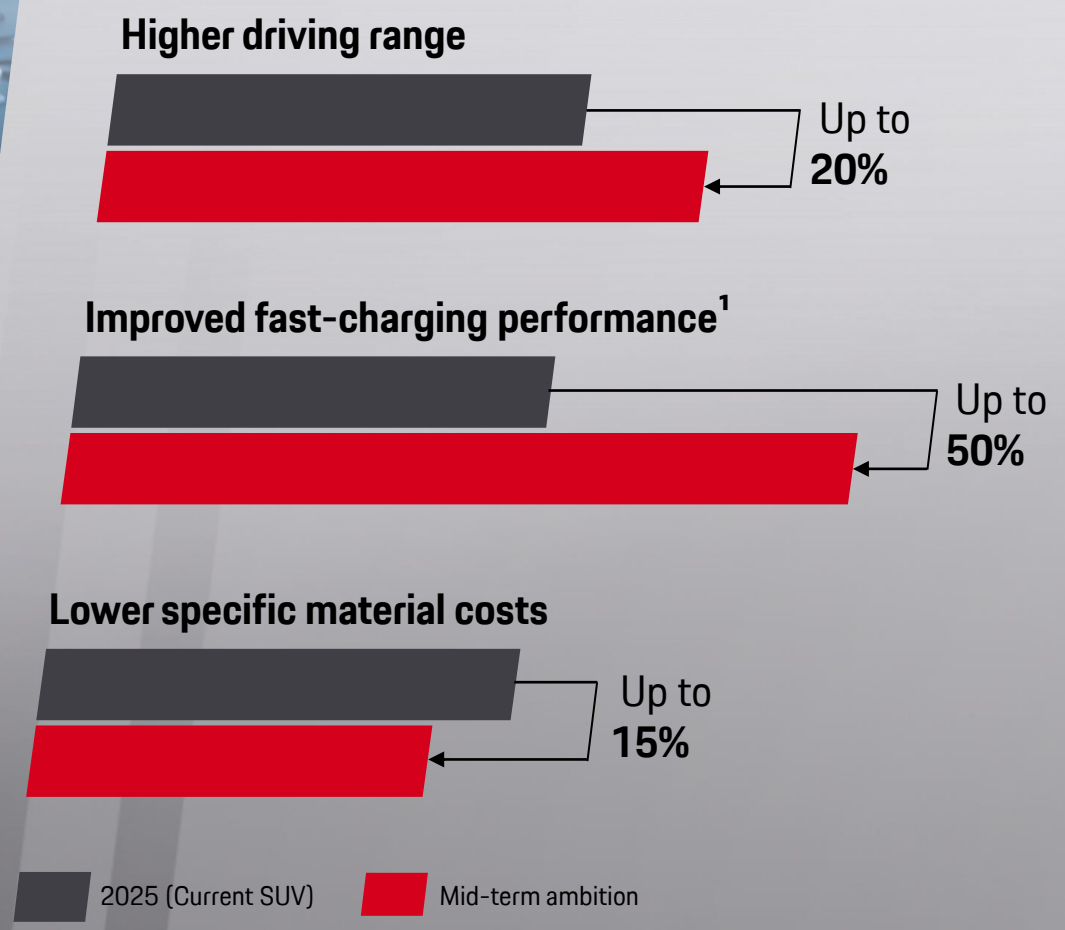


Limited sports car concepts & **packages**

Tech / Leverage cylindrical cell technology

- Indicative mid-term ambition vs. current -





Higher driving range through increased cell energy density, pack efficiency and reduced energy consumption

Improved **fast-charging performance**[1] through **cell characteristics & optimized systems design**

One standardized cylindrical cell format with cost-optimized **pack integration**

1. Additional range after 10 minutes of charging

Tech / Broad toolbox for future Porsche ICE/(P)HEV

PORSCHE SPORTWAGENSCHMIEDE '35

- Current toolbox -

Technology area	Technology spectrum			
Power unit	R4	V6	V8	B6
Induction	Naturally aspirated	Turbo charged	eTurbo charged	
Hybrid technology	Pure ICE	Plug-In Hybrid	Performance Hybrid[1]	
Transmission	Manual	Automatic	PDK	









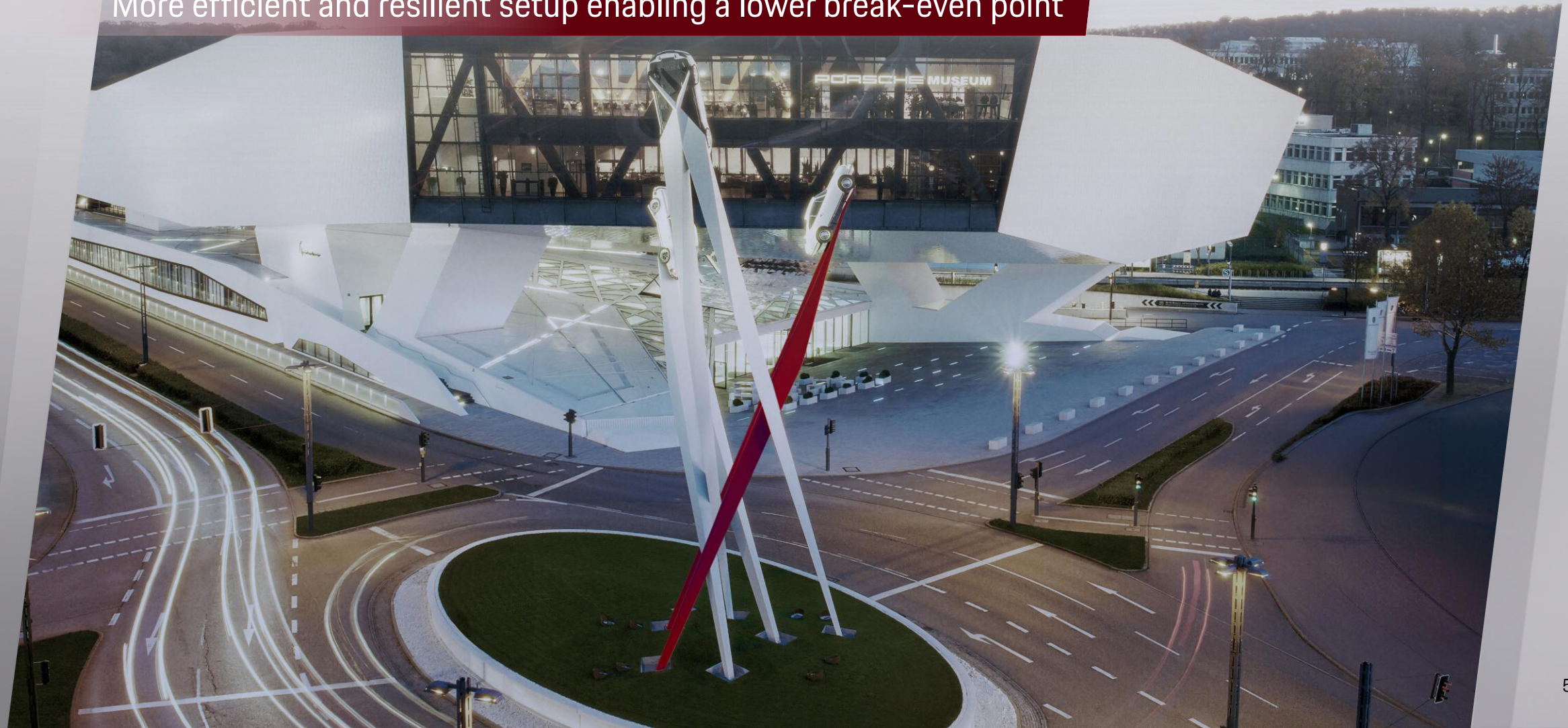
Extensive options for **distinctive Porsche powertrains** across model lines and derivatives

1. E.g., T-Hybrid technology

Enterprise & Operations

Flexibility & Productivity

More efficient and resilient setup enabling a lower break-even point



Mid-term Ambition

- Indicative mid-term ambition vs. 2025 -

Flexibility & Productivity

More efficient and resilient setup enabling a lower break-even point









R&D

~20%

Development cost reduction

Procurement

~10%

New vehicle projects material cost reduction[1]

Production

~30%

Manufacturing labor cost reduction

Sales

~20%

Sales & marketing cost reduction

1. New vs. old plan Note: Selected KPI ambitions

R&D / Engineering center Weissach

- Selected facilities -



Test track



Motorsport center



Tech-testing facility



Studio



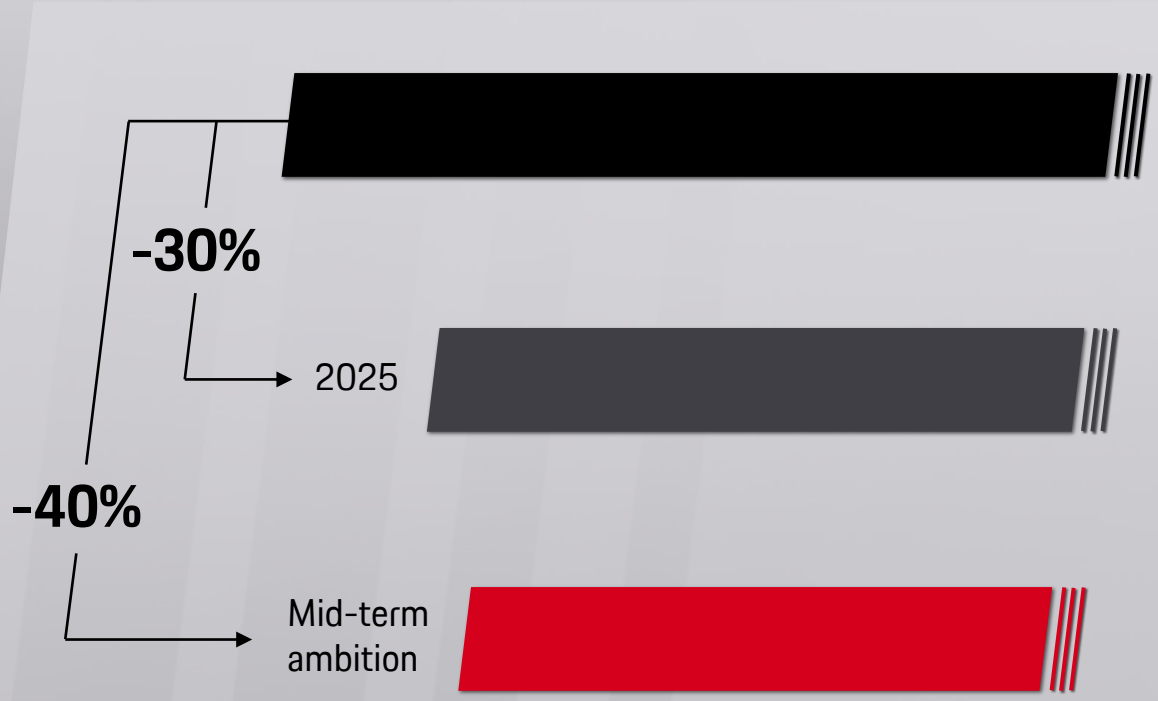
Wind tunnel



R&D / Accelerated development speed

- Indicative mid-term ambition vs. previous vehicle projects -

Product development process duration



Key levers to reduce product development cycles in upcoming vehicle projects, e.g.,

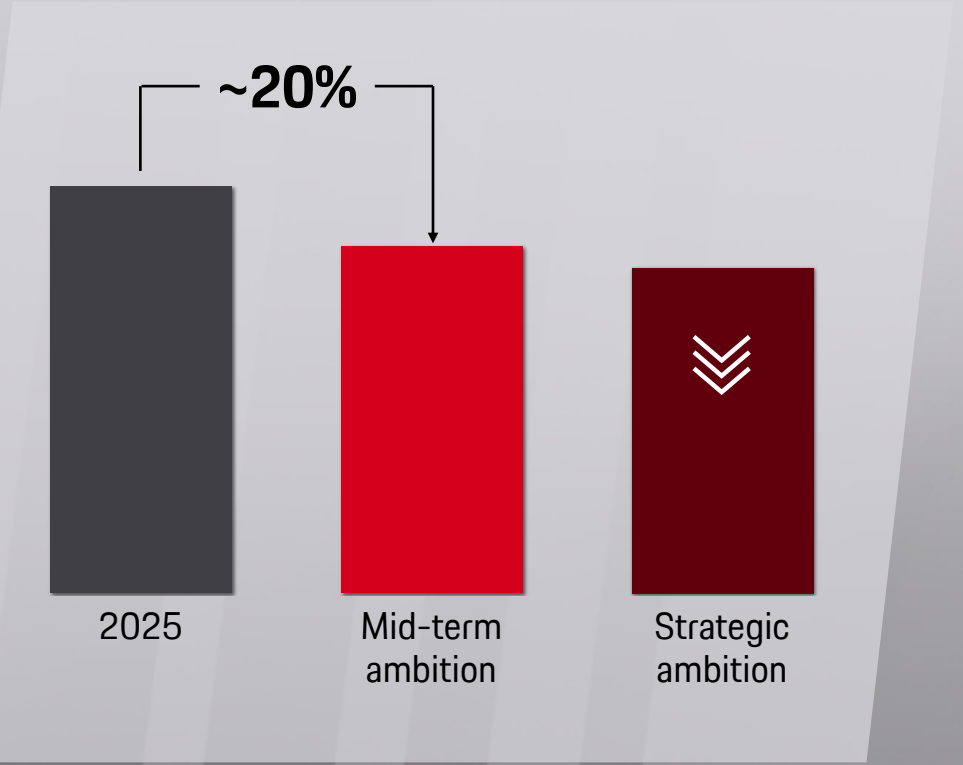
- PEP modularization
- Complexity reduction
- Optimized simulations
- Intelligent testing strategy
- Leveraging Porsche tooling company

Note: PEP = Product development process

R&D / Reduced development costs per model line

- Indicative mid-term and strategic ambition vs. 2025 -

Development costs per model line



Levers for reduction

Factor cost: Lower cost per hour/material
- Recalibration of internal vs. external resources
- Optimization of engineering service providers (e.g., bundling, shoring, AI)

Efficiency: Less hours/material per project
- Simulations & virtual testing
- Process automation & optimization via AI

Complexity: Focused portfolio and synergies
- Focused product portfolio
- Higher usage of carry-over parts within Porsche, VW AG and industry

R&D / Streamlined global expert network for world car approach

Porsche Technologies

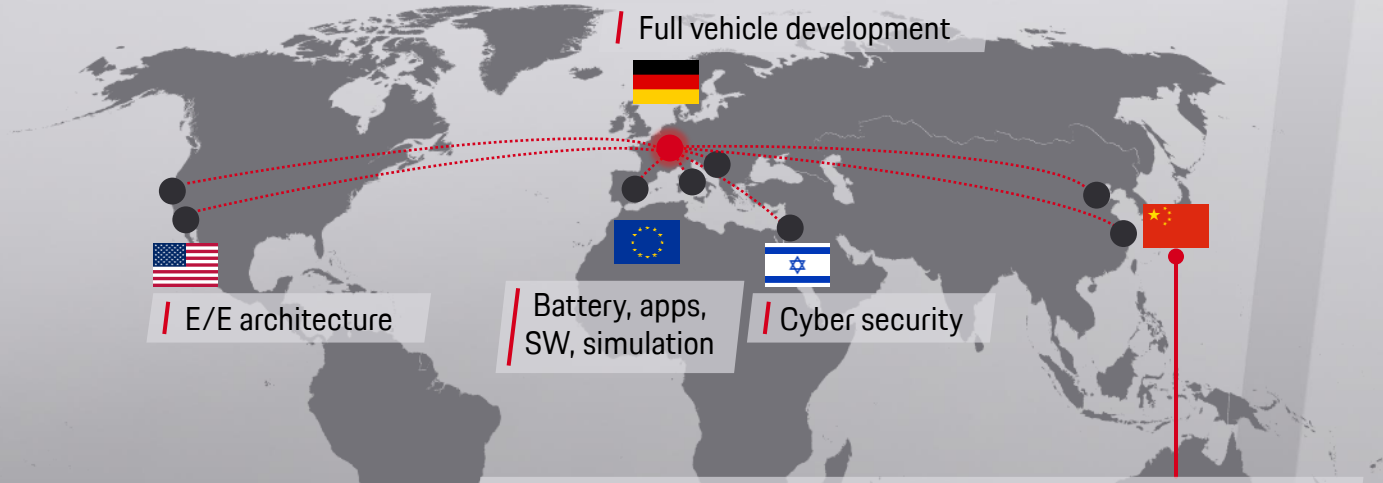
Combination of **Porsche Engineering** and **Porsche Digital to Porsche Technologies**

Bundling of competencies with **global footprint**

Strategic **collaboration** with Porsche

Engineering offering for **global tech partners**

Portfolio expansion and **software development** focus



Porsche Technologies set up as local China Tech-Hub, specifically for Infotainment, ADAS/AD, and comfort features

Porsche headquarter
Knowledge hubs

Note: ADAS/AD = Advanced Driver Assistance Systems / Autonomous Driving

Procurement / Competitive and reliable processes



Robust supply structures

Supply chain risk control

Competitive & reliable supply chain

Competitive sourcing

Secured supply continuity

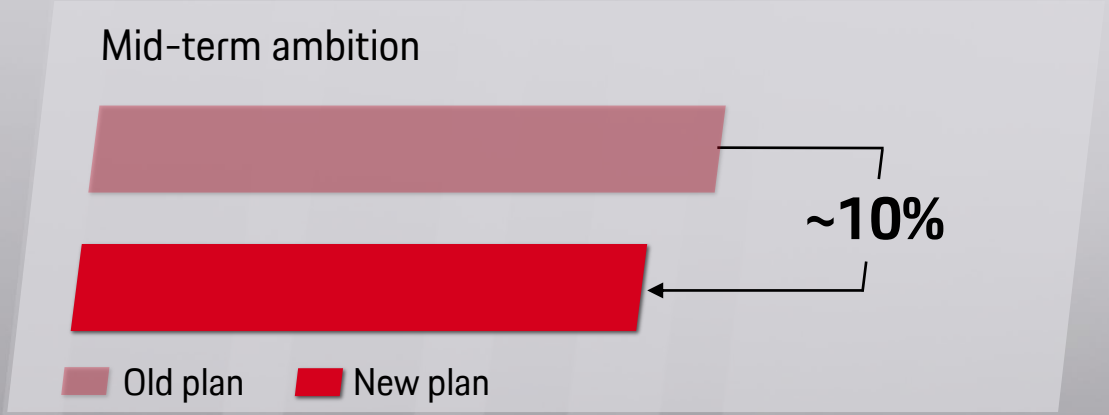




Procurement / Reduced material costs and supplier invest

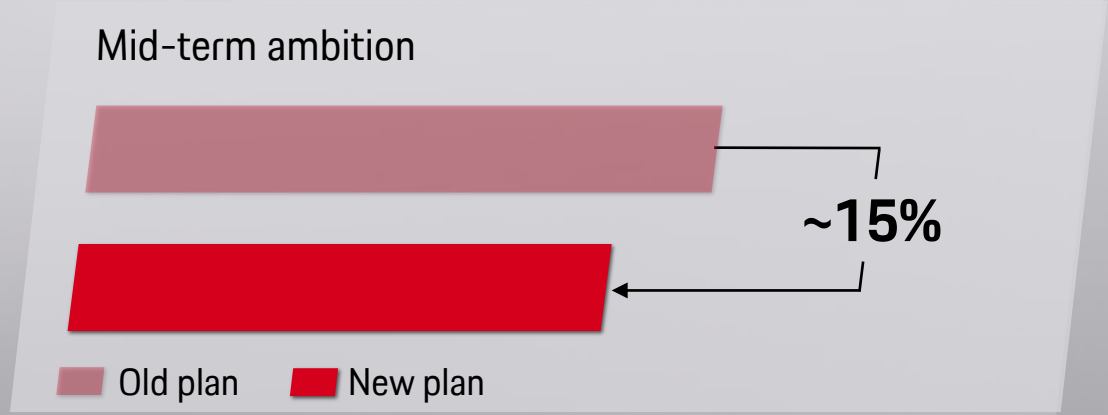
- Indicative mid-term ambition vs. old plan -

Material costs – new vehicle projects



- **Re-targeting** incl. **design-to-cost approach**
- Focus on essential **customer requirements**
- Leverage **supplier expertise** to drive technology & cost leadership

Supplier invest – new vehicle projects



- Empower **bundling** to leverage **economy of scale** effects
- Enforcing **strict E2E cost management** in all areas
- Anchor **common parts strategy** in product dev. governance

Procurement / Leveraging synergies

Synergies in platforms, modules, parts

Platform MMB	Platforms PPC/PPE	Platform MSB
in lead	in lead	in lead
Synergies within Porsche	Synergies in Group	Synergies in Group

Modules & Parts
Utilize Group modules and bundled parts for synergies within Group

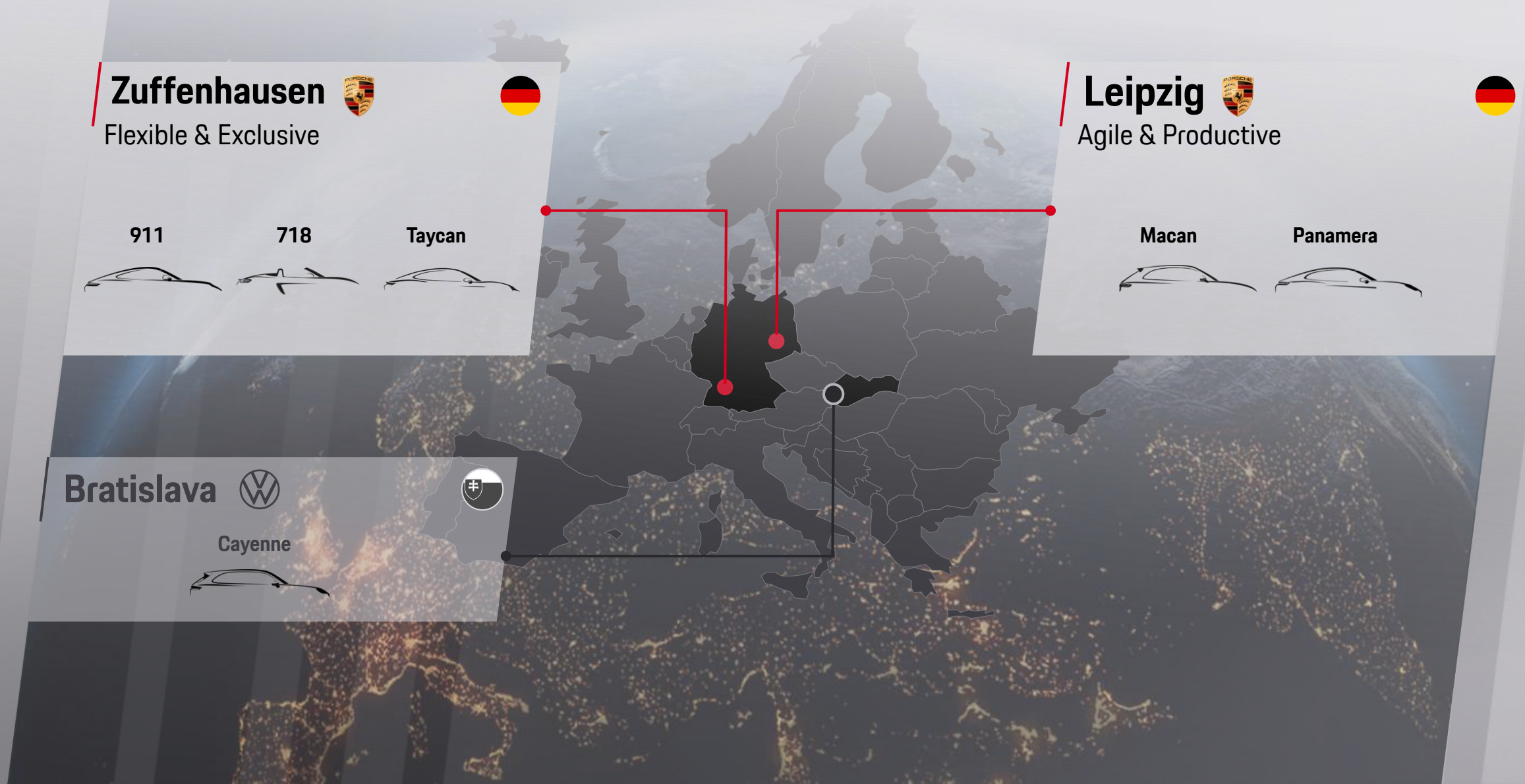
\+ **Industry synergies**
Utilize industry standardized parts ('Industriebaukasten') and leverage supplier input

Note: MMB = Modularer Mittelmotor Baukasten PPC = Premium Platform Combustion PPE = Premium Platform Electric MSB = Modularer Standardantriebsbaukasten

Production / Future-ready production network

PORSCHE
SPORTWAGENSCHMIEDE '35

- As of 2025 -



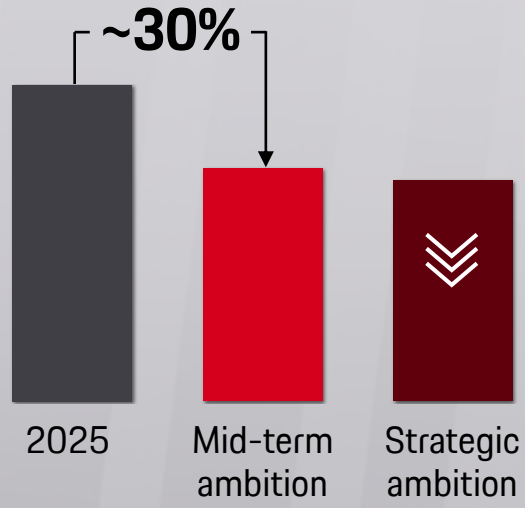
Production / Mastering complexity at reduced cost

PORSCHE
SPORTWAGENSCHMIEDE '35

- Indicative mid-term and strategic ambition vs. 2025 -

Zuffenhausen

Manufacturing labor costs



Flexible and exclusive

Reduced personnel costs via Zukunftspaket

- Salary growth below regular tariff increases
- Reduced special payments & adjusted pension scheme

Productivity improvements

- Improved working time use
- Improvement of mixed-derivatives production

Scaling of Sonderwunsch & individualization capacities

- Cost-efficient integration into standard processes

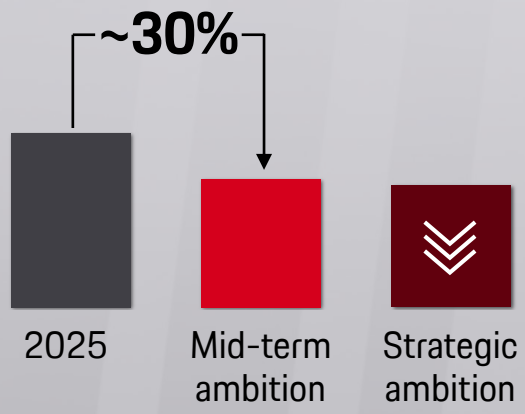


Production / Benchmark for productivity & cost efficiency

- Indicative mid-term and strategic ambition vs. 2025 -

Leipzig

Manufacturing labor costs



Agile and productive

Reduced personnel costs

- Salary growth below regular tariff increases
- Reduced special payments

Productivity improvements

- Tightened target values per vehicle
- Increased span of control

Leveraged synergies & automation



Sales / Streamlined setup from five to four sales regions



Americas

Europe

China

Overseas

Sales / More tailored market strategies

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- Indicative mid-term ambition vs. 2025 -

Americas



PAG volume share

~35%

2025

Mid-term ambition

Tailored portfolio & effective operations

Enhanced competitiveness

Europe



PAG volume share

~35%

2025

Mid-term ambition

Drivetrain flexibility & efficient organization

Reliable performance

China



PAG volume share

~15%

2025

Mid-term ambition

Value over Volume & structural efficiency

Reduced dependency

Overseas



PAG volume share

~15%

2025

Mid-term ambition

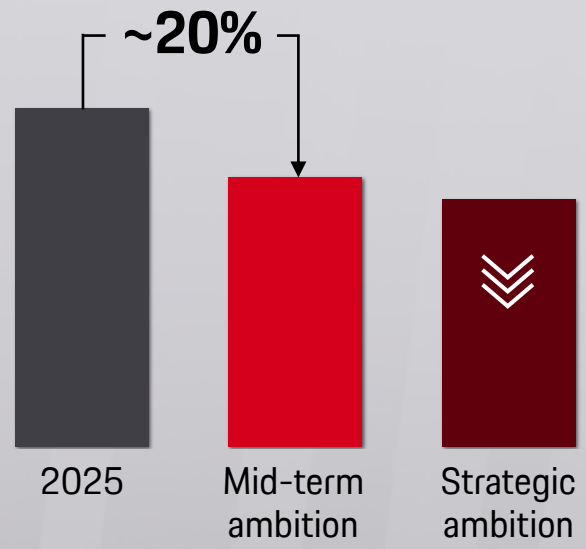
Targeted growth & geopolitical resilience

New market potentials

Sales / Reduced sales & marketing costs

- Indicative mid-term and strategic ambition vs. 2025 -

Sales & marketing cost base



Streamlined headquarter

- Sales organization redesign
- Transition to more cost-efficient sales systems and processes

Efficient wholesale / retail

- Shared services consolidation[1]
- Reduce fixed costs & improve scalability

Resource steering

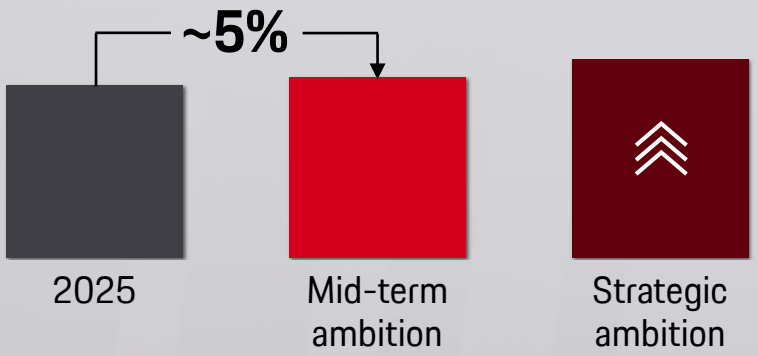
- Return-on-marketing spending program
- AI rollout to holistically optimize cost

1. Across selected markets

Sales / More efficient retail network

- Indicative mid-term and strategic ambition vs. 2025 -

Increasing deliveries per point of sale



- **Network setup** adjusted to market capabilities
- **Tailored formats** to capitalize on business opportunities
- **Performance programs** to increase sales and aftersales profitability

Retail formats



- **Physical retail formats** remain key for Porsche
- Serving as **inviting retail destinations**
- Enabling **physical client interaction**

Sales / More profitable adjacent businesses

- Indicative mid-term ambition vs. 2025 -

Financial Services

Key loyalty driver & sales enabler

~20%
EBIT increase

- **Personalized offers** via CRM integration
- Expand **used car offering**

Aftersales

Resilient profit pool

~10%
EBIT increase

- Expand **approved warranty offer**
- Increase driven by **growing car parc**

Note: Selected actions

Enabler

Focus & Execution

Streamlined organization and fully committed leadership team



Mid-term Ambition

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- Indicative mid-term ambition vs. 2025 -

Focus & Execution

Streamlined organization and fully committed leadership team



Management

~40%

Structural position reduction

Workforce

~25%

FTE reduction

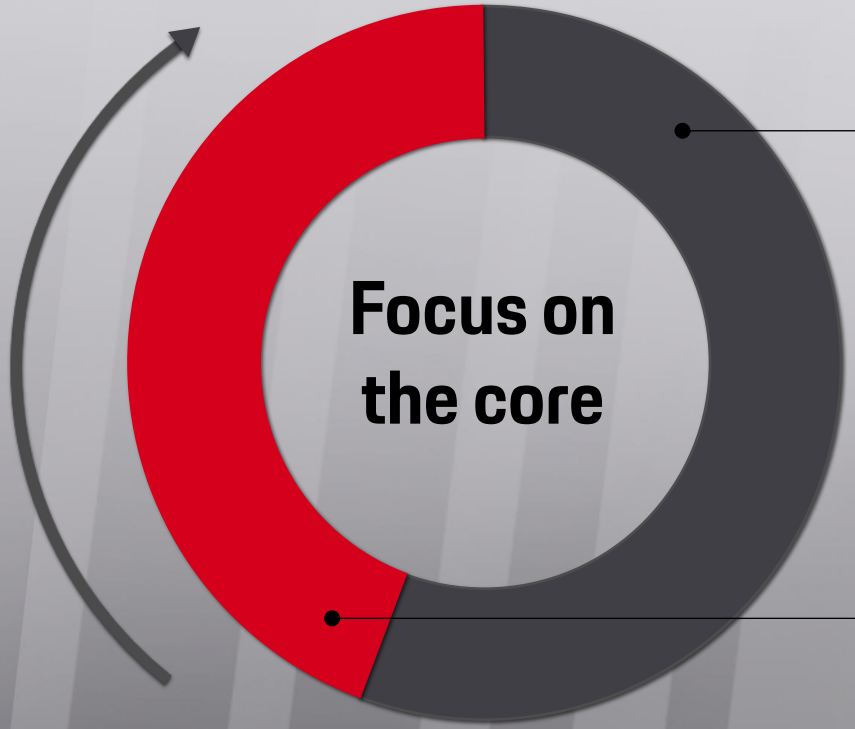
Performance

3x

Weight of individual performance impact on bonus

Note: Selected KPI ambitions

Subsidiaries / Reduced non-core activities



Executed divestments

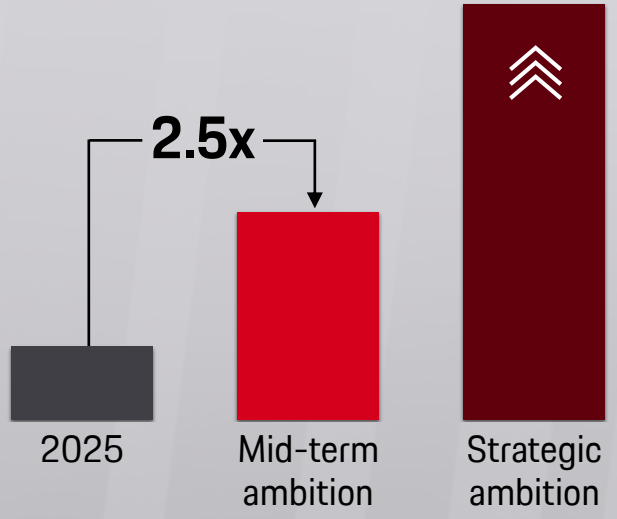
RIMAC AUTOMOBILI
BUGATTI
CELLFORCE
MHP A PORSCHE COMPANY
CETITEC
PORSCHE E-BIKE PERFORMANCE

Further portfolio optimization

Digitalization / Leveraging digital and AI

- Indicative mid-term and strategic ambition vs. 2025 -

Annual AI value contribution



AI relevance especially high in areas driving efficiency gains & differentiation – Porsche efforts well on track

Lighthouse projects

1 AI-driven built-to-stock configuration

2 AI-automation within software lifecycle

MHP / Tata Consultancy Services as partner for scaling digitalization & AI

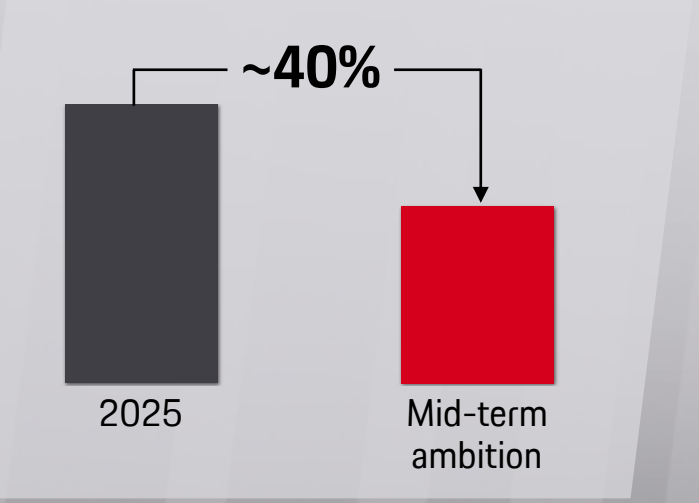
Note: Selected Lighthouse example projects

Enabler

Management and Workforce / Reduced size and cost

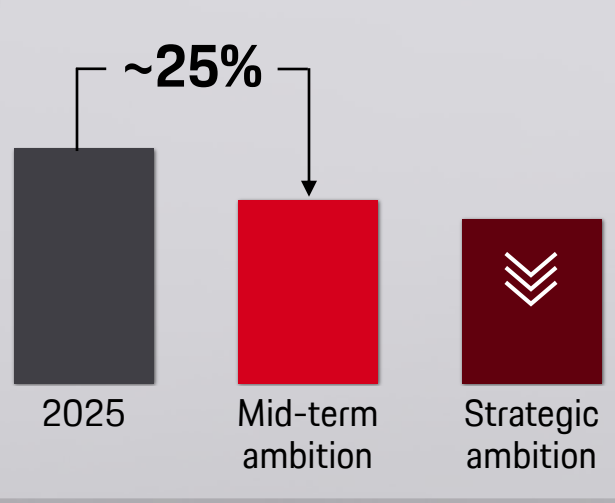
- Indicative ambition vs. 2025/old plan -

Structural positions



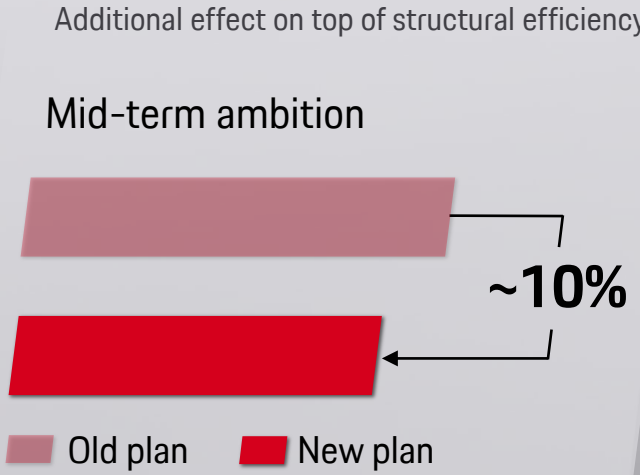
- **Reduce mgmt.** at a higher rate
- **Streamline structures** and **layers**
- Increase **span of control**

Indirect and factory FTE



- Optimize **structures**
- Strengthen **lean governance**
- Overall strategic ambition of **30% indirect and factory FTE reduction**

Personnel costs

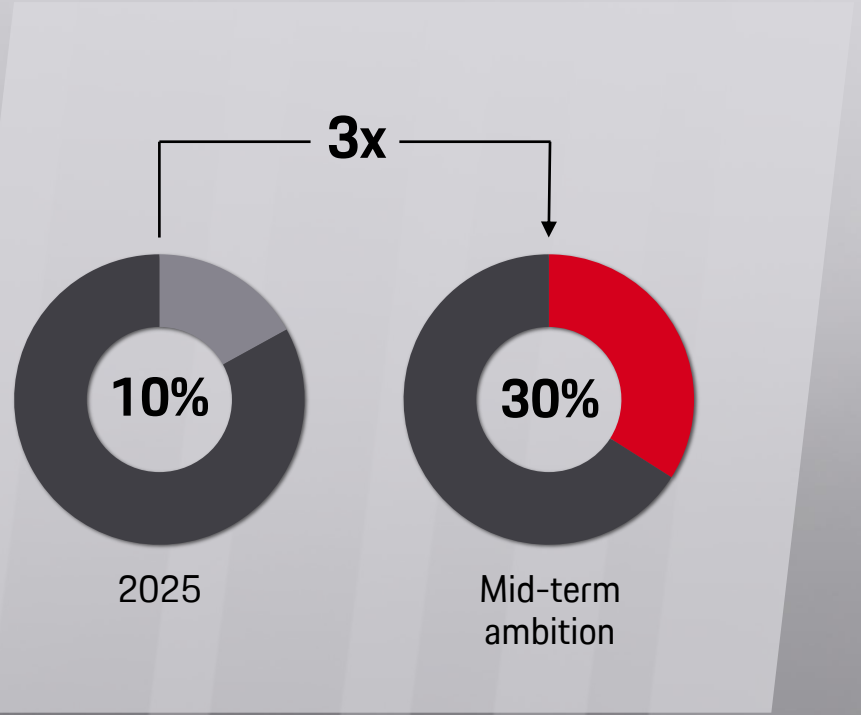


- **Align pay** towards industry standard
- Reduce **one-time payments**
- Special **contribution by management**

Performance / Increased performance-based compensation

- Indicative mid-term ambition vs. 2025 -

Share of individual bonus component[1]

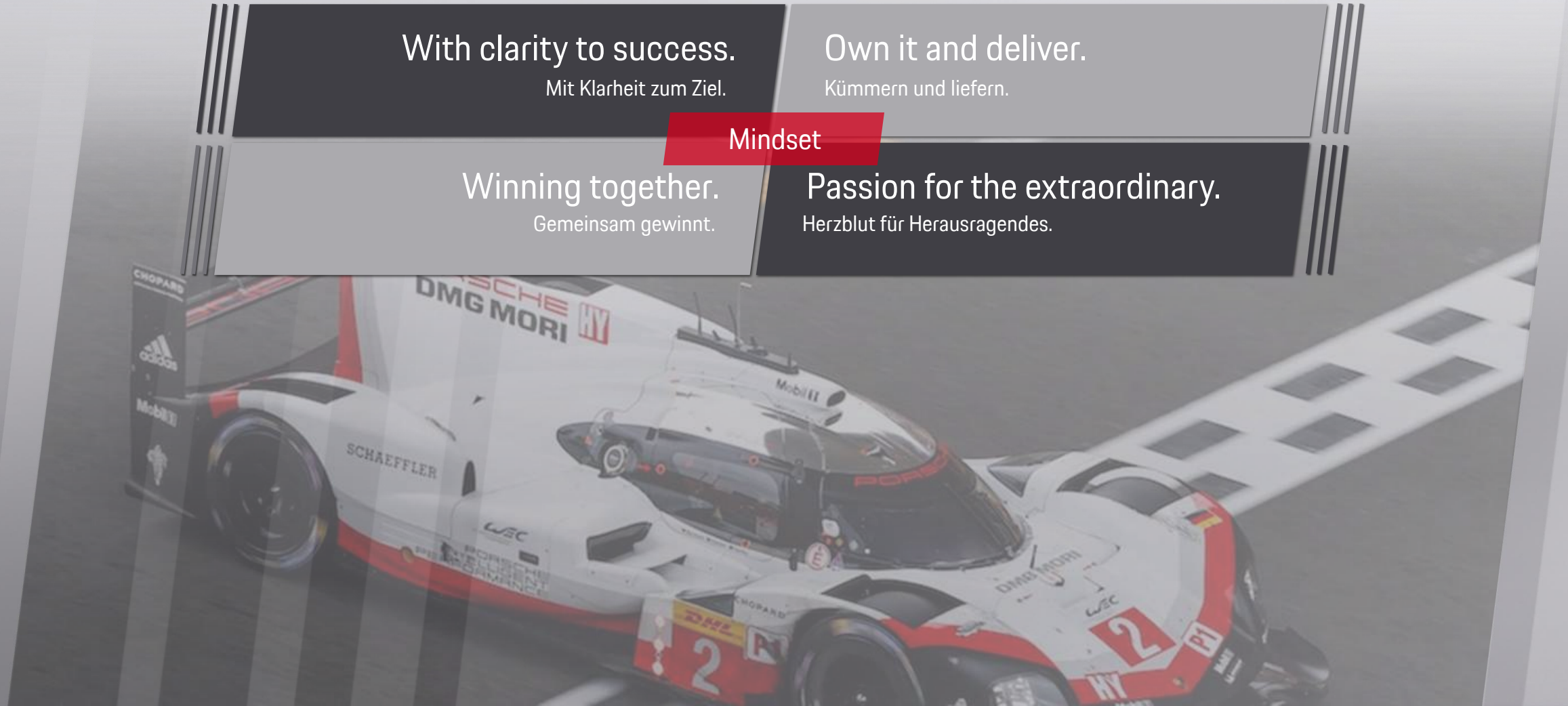


- Share of **individual component** increased from 10% to 30%[1]
- Clear, transparent and fair **performance differentiation**
- **Rewarding top performers** & significant contributions to company success
- Introduction of **employee share plan to all employees**[2]

1. For the first reporting line to the Board 2. The Executive Board and Supervisory Board recommend the Annual General Meeting to approve the implementation of the measure

Mindset / Refined mindset with strong performance focus

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Financials

Strong Value Creation

High performance and superior cash generation



Mid-term Ambition

PORSCHE
SPORTWAGENSCHMIEDE '35

- Indicative mid-term ambition -

Strong Value Creation

High performance and superior cash generation



Topline

41-45 €Bn

Revenue (Group)

Profitability

10-15%

Return on Sales (Group)

Resilience

<200k

Break-even point (Units)

Cash

9-12%

Net Cash Flow Margin (Auto)

Note: Selected KPI ambitions; 911 Turbo S Cabriolet (WLTP): Fuel consumption combined: 11.8 – 11.6 l/100 km; CO_2 emissions combined: 267 – 264 g/km; CO_2 class: G; Status 10/2026; 911 GT3 RS (WLTP): Fuel consumption combined: 13.2 l/100 km; CO_2 emissions combined: 299 g/km; CO_2 class: G; Status 10/2026; Panamera GTS (WLTP): Fuel consumption combined: 12.4 – 11.6 l/100 km; CO_2 emissions combined: 284 – 265 g/km; CO_2 class: G; Status 10/2026

Environment / Challenges reflected in conservative planning



Exchange rates

- Stronger EUR

Geopolitics & markets

- Tariffs
- Supply chains

Automotive industry

- Market dynamics
- China

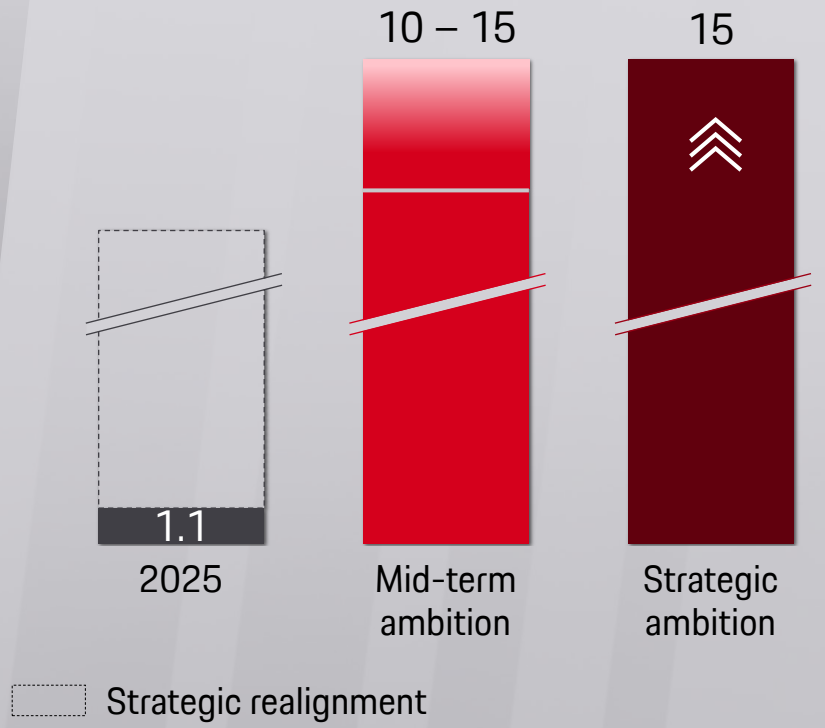
Regulatory headwinds

- CO_2 impact
- Registration restrictions

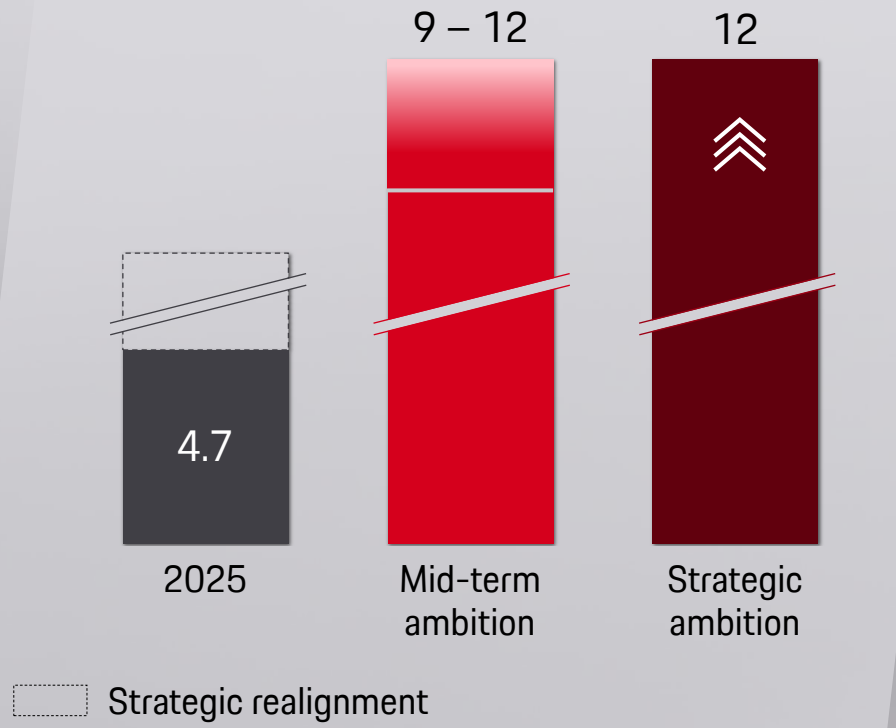
Key figures / Confirming double digit mid-term ambition

- Indicative mid-term and strategic ambition vs. 2025 -

Return on Sales[1] (Group, in %)



Net Cash Flow Margin[1] (Automotive, in %)

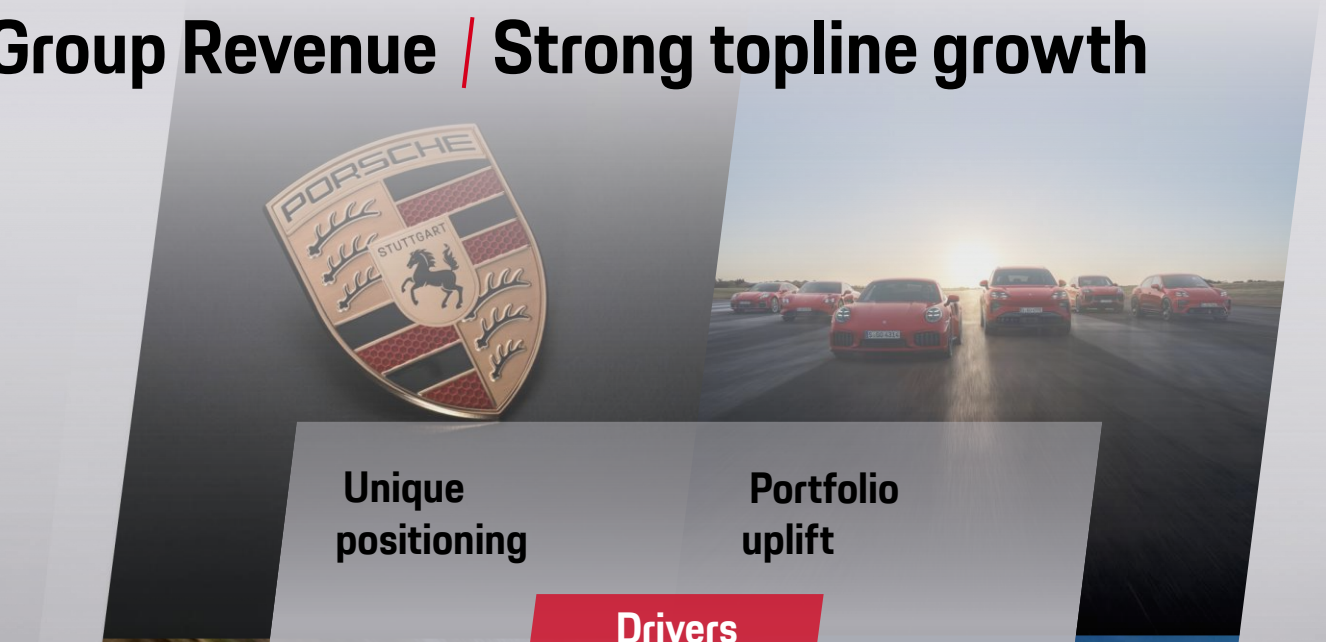


1. The underlying assumptions and framework are outlined on Financial Outlook page

Group Revenue / Strong topline growth

PORSCHE
SPORTWAGENSCHMIEDE '35

- Indicative mid-term ambition vs. 2025 -



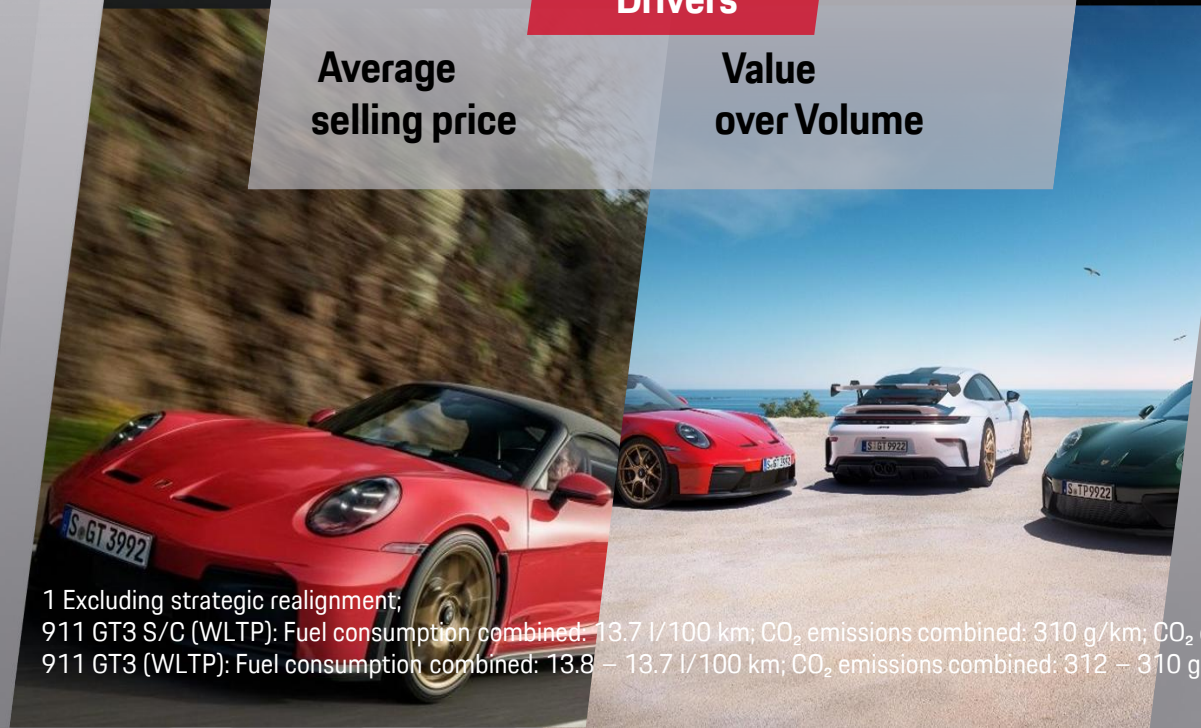
Unique positioning

Portfolio uplift

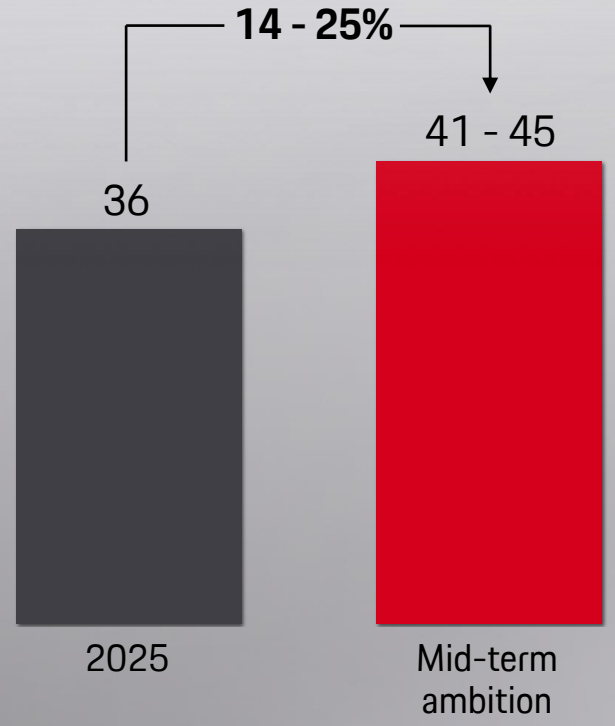
Drivers

Average selling price

Value over Volume



Group Revenue
(in €Bn)

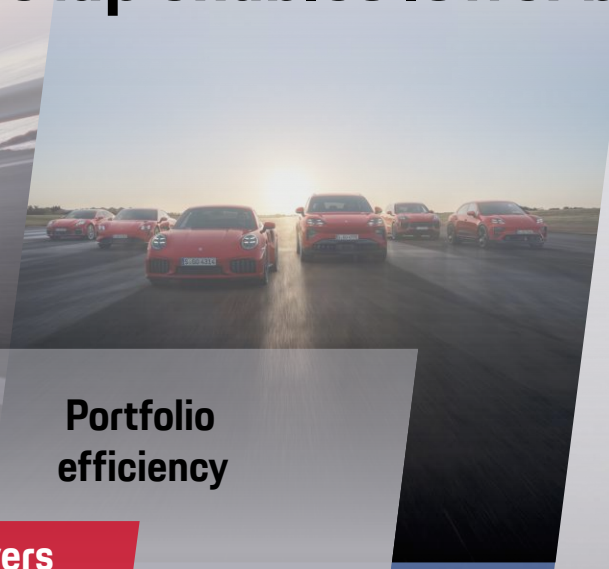


1 Excluding strategic realignment;
911 GT3 S/C (WLTP): Fuel consumption combined: 13.7 l/100 km; CO_2 emissions combined: 310 g/km; CO_2 class: G; Status 10/2026;
911 GT3 (WLTP): Fuel consumption combined: 13.8 – 13.7 l/100 km; CO_2 emissions combined: 312 – 310 g/km; CO_2 class: G; Status 10/2026

Break-even / Resilient setup enables lower break-even point

- Illustrative | Indicative mid-term ambition vs. 2025 -





Reinforced pricing power

Portfolio efficiency

Drivers

Efficient value chain setup

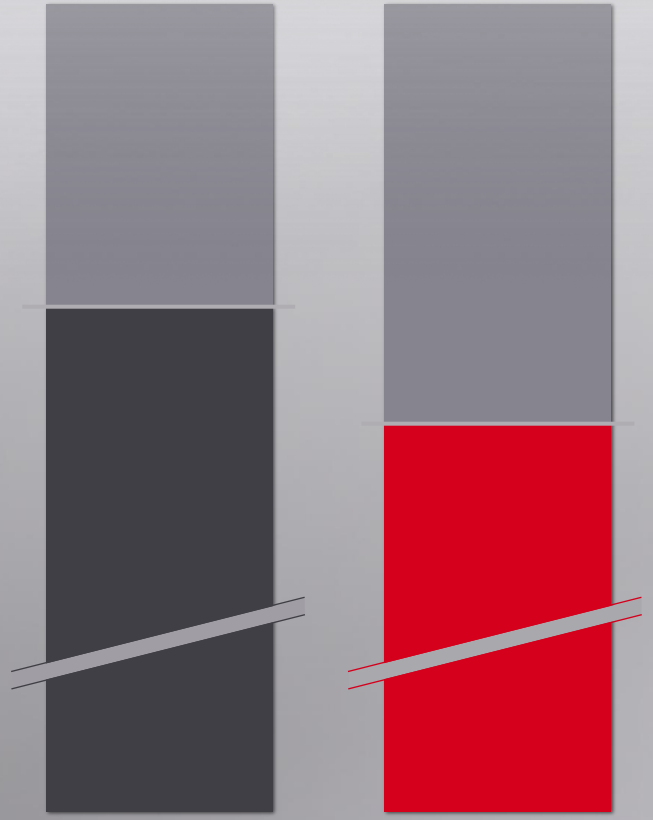
Streamlined organization





Volume

(Indexed to 100)



2025[1]

Mid-term ambition

Break-even

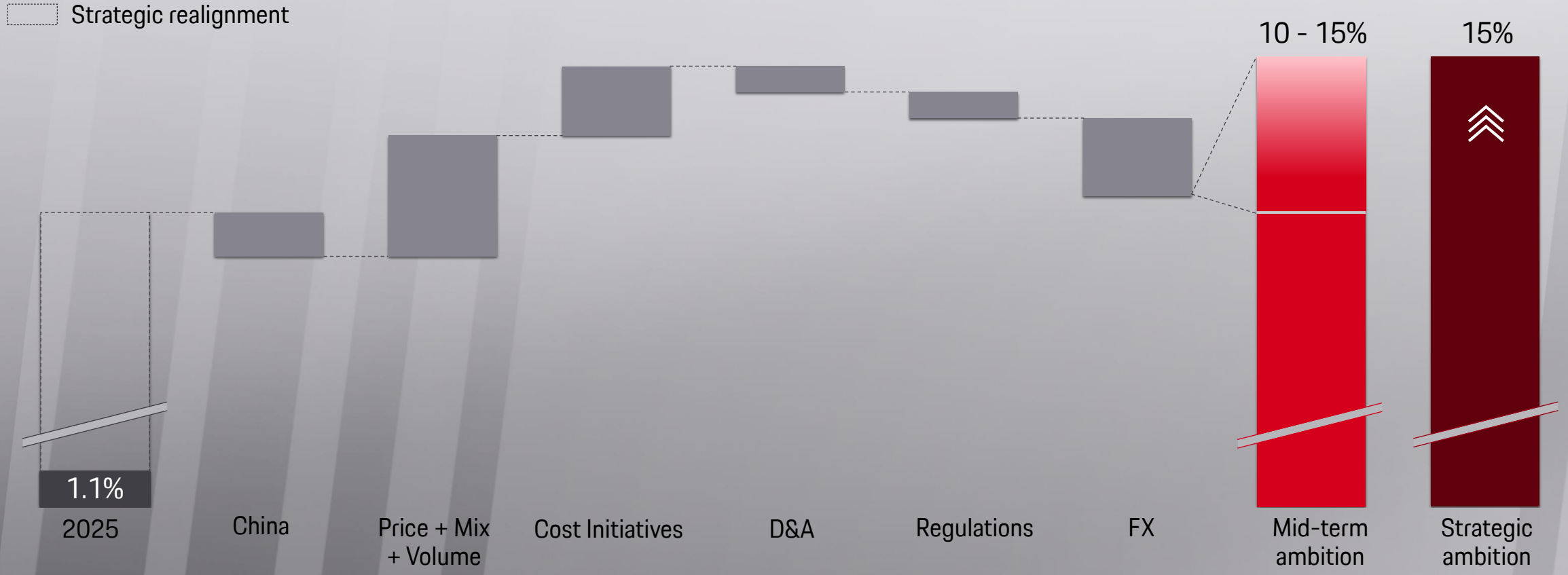
<200k units

1 Excluding strategic realignment;
911 GT3 S/C (WLTP): Fuel consumption combined: 13.7 l/100 km; CO_2 emissions combined: 310 g/km; CO_2 class: G; Status 10/2026

Group RoS / Driven by high-margin portfolio & lean cost base

- Indicative mid-term and strategic ambition vs. 2025 -

Group Return on Sales (RoS)[1]

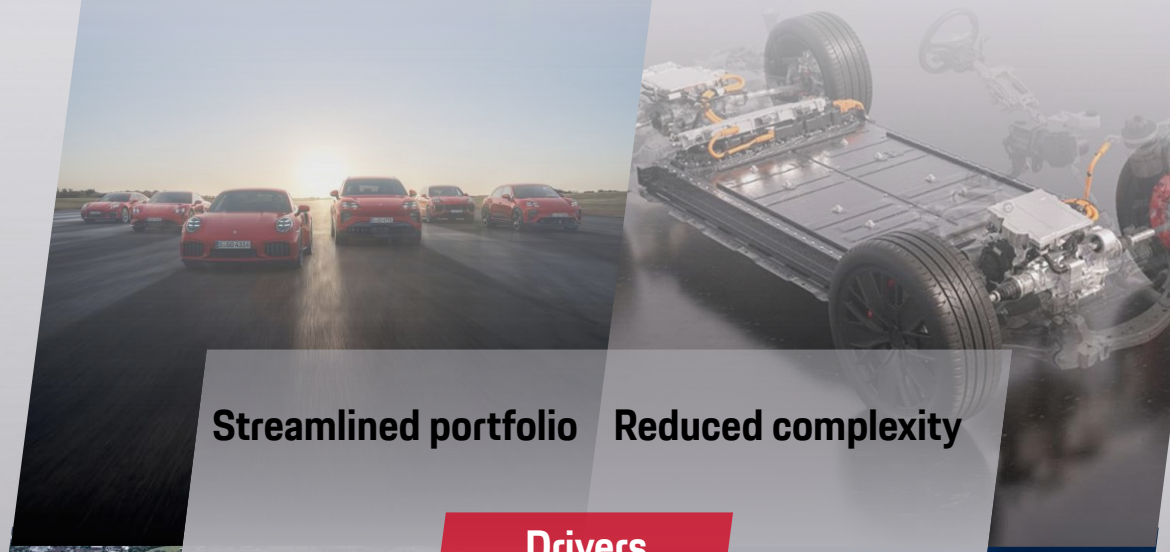


1. The underlying assumptions and framework are outlined on Financial Outlook page

Investments / Reduction of CapEx and R&D budgets

PORSCHE
SPORTWAGENSCHMIEDE '35

- Indicative mid-term ambition vs. 2025 -



Streamlined portfolio **Reduced complexity**

Drivers

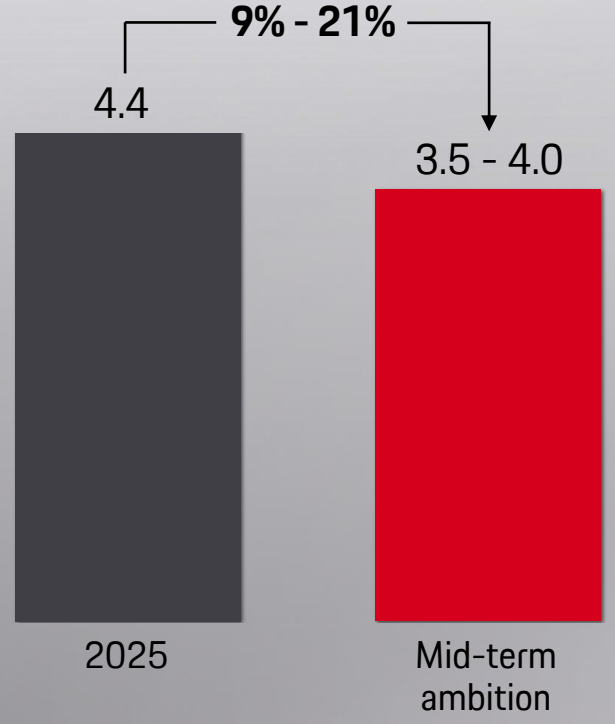
R&D efficiency **Digitalization**





CapEx & R&D[1]

(in €Bn)



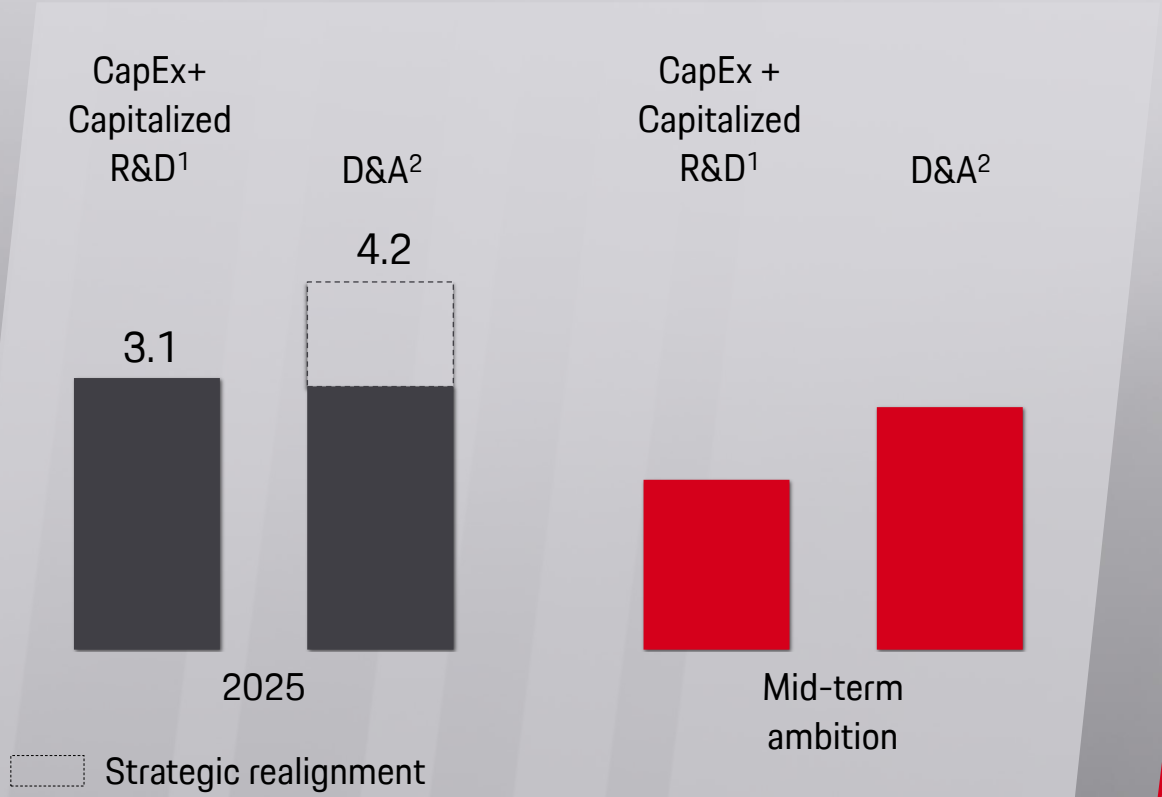
1. Automotive CapEx & research and development costs

Asset Base / Sharpening of capital efficiency

- Indicative mid-term ambition vs. 2025 -

CapEx + Capitalized R&D vs. D&A

(in €Bn)



Drivers

Disciplined investment approach significantly reduces future CapEx

Focused portfolio strategy and partnerships (e.g., Group) lower R&D budgets

D&A remains elevated driven by prior transformation and BEV investments diluting Group EBIT margin but supporting cash conversion

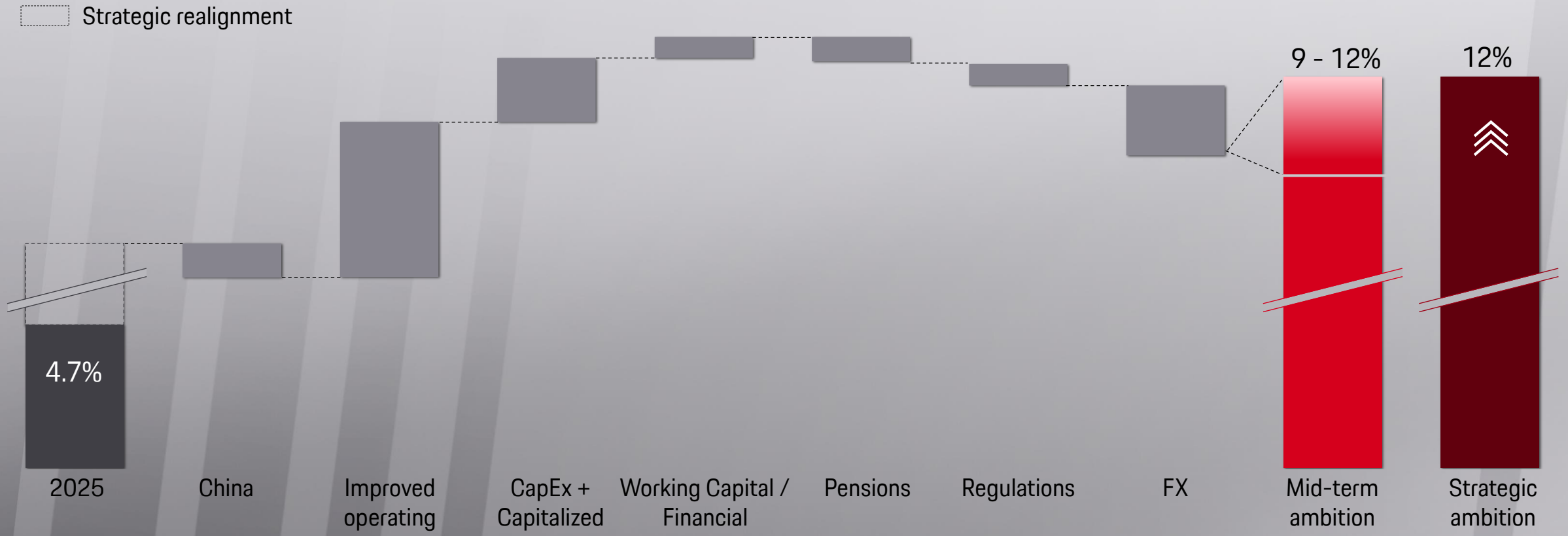
Lower investment intensity and sustained high D&A **improve asset efficiency and capital productivity**

1. Automotive CapEx and capitalized R&D 2. Automotive D&A

Automotive Net Cash Flow Margin / Solidifying at a high level

- Indicative mid-term and strategic ambition vs. 2025 -

Automotive Net Cash Flow Margin[1]



1. The underlying assumptions and framework are outlined on Financial Outlook page

Financial Outlook / Mid-term and strategic ambition

PORSCHE SPORTWAGENSCHMIEDE '35

- Indicative mid-term and strategic ambition -

		Mid-term ambition	Strategic ambition
Group	Sales Revenue	41 - 45 €Bn	
	Return on Sales[1]	10 - 15%	15%
Automotive	Net Cash Flow Margin[1]	9 - 12%	12%

1. The mid-term ambition level is based on conservative assumptions regarding key external factors. These include continued headwinds from exchange rates, lower unit sales in China, higher costs resulting from the current regulatory environment, and the continuation of the U.S. import tariffs of 15% which were communicated on July 27, 2025. Further, we also assume persistently elevated depreciation and amortization levels. Combined with the value-over-volume strategy, this is expected to weigh on fixed-cost absorption while supporting cash conversion. On this basis, we expect the mid-term profitability and net cash flow margin more likely settling within the lower bracket of the respective ranges. Results in the higher bracket of the respective ranges would require a more supportive business environment and/or the successful execution of additional value creation initiatives beyond those currently embedded in our planning assumptions. We remain committed to value-oriented sales with the aim of balancing supply and demand.

Capital Allocation / Attractive shareholder returns

PORSCHE
SPORTWAGENSCHMIEDE '35

- Planned capital allocation -



Dividend policy

≥50% pay-out ratio[1]

CapEx and R&D[2]

Investments remain elevated in 2026, with a structural decline thereafter driven by Sportwagenschmiede '35

Technology and venture

Focus on partnerships and licensing over ownership and vertical integration

Pension

Commitment to partially fund the pension obligations of 3-4 €Bn by up to 70% in the mid-term

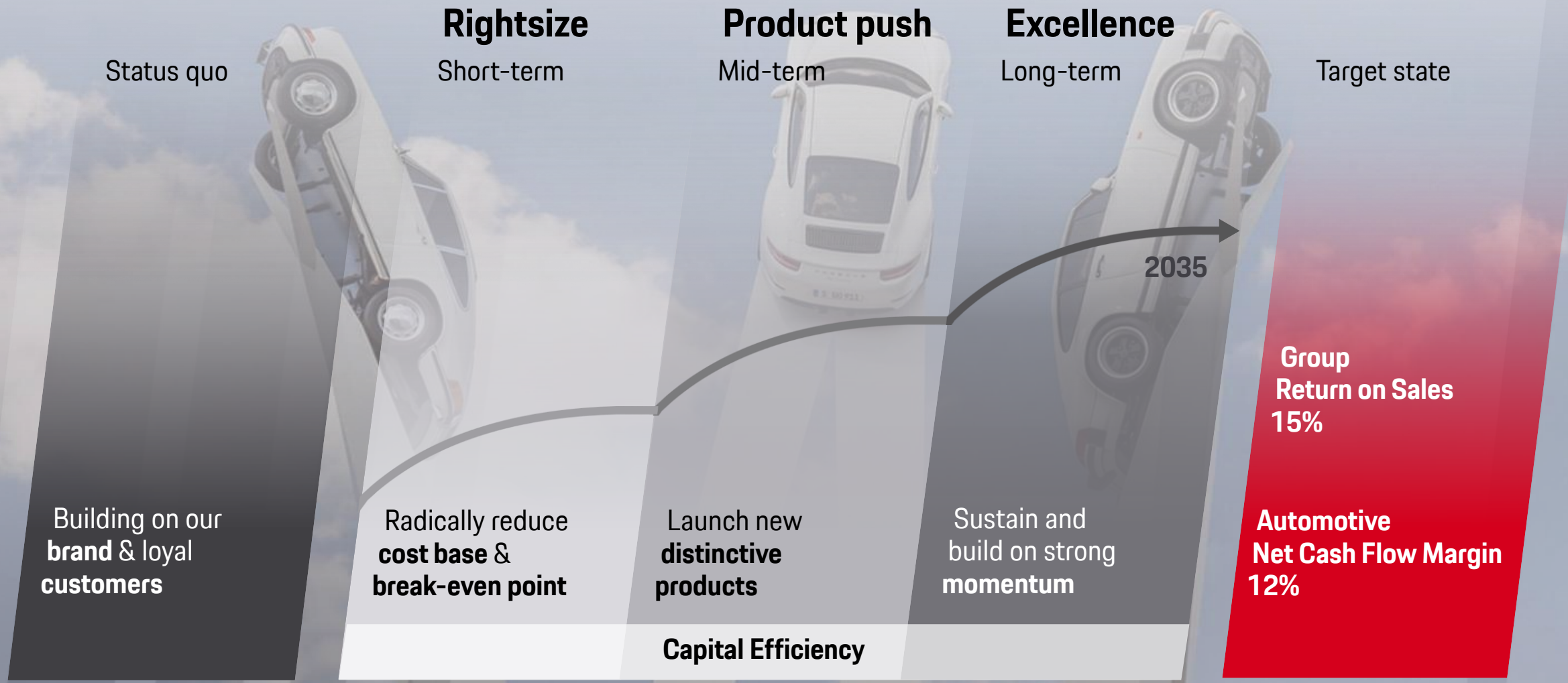
Liquidity

Automotive net liquidity position of 15-20%[3] ensuring balance sheet strength

1. Refers to pay-out of previous year's net income based on the Porsche AG Group IFRS profit after taxes 2. Automotive CapEx & research and development costs 3. Of Automotive Sales Revenue

Transformation / Path to increased value and resilience

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SPORTWAGENSCHMIEDE '35



Summary

Porsche / Investment Case

PORSCHE
SPORTWAGENSCHMIEDE '35

- Indicative mid-term ambition vs. 2025 -

Brand & Customer

#1 Valuable Brand
Positioned between premium & luxury

#1 Quality
Global J.D. Power IQS ranking 2026

Value over Volume
Enabling high pricing power

Products & Technologies

#1 Sportiest Car
In each segment with unique Porsche DNA

~47% Derivatives
In resilient top segments

Efficient & Upscaled Portfolio
Through shared platforms

Enterprise & Operations

Structural Cost Reduction
Along entire value chain

Resilient Regional Split
Delivering individualization at scale

< 200k Units
Lowered break-even point

Enabler

~25% FTE Reductions
And ~40% in structural positions

~10% Personnel Cost[1] Reduction
Additional effect on top of structural efficiency

Focus on the Core
Via divestments of non-core activities

Finance

41 - 45 €Bn Revenue
Driven by strong top-segment share

10 - 15% RoS[2]
Via high-margin portfolio & lean cost base

9 - 12% NCF Margin[2]
Solidifying at a high level

1. New vs old plan 2. The mid-term ambition level is based on conservative assumptions regarding key external factors. These include continued headwinds from exchange rates, lower unit sales in China, higher costs resulting from the current regulatory environment, and the continuation of the U.S. import tariffs of 15% which were communicated on July 27, 2025. Further, we also assume persistently elevated depreciation and amortization levels. Combined with the value-over-volume strategy, this is expected to weigh on fixed-cost absorption while supporting cash conversion. On this basis, we expect the mid-term profitability and net cash flow margin more likely settling within the lower bracket of the respective ranges. Results in the higher bracket of the respective ranges would require a more supportive business environment and/or the successful execution of additional value creation initiatives beyond those currently embedded in our planning assumptions. We remain committed to value-oriented sales with the aim of balancing supply and demand.

Capital Markets Day 2026
Sportwagenschmiede '35

Stuttgart, October 7th



911 GT3 S/C (WLTP): Fuel consumption combined: 13.7 l/100 km; CO_2 emissions combined: 310 g/km; CO_2 class: G; Status 10/2026