



PORSCHE
ANALYST & INVESTOR
CONFERENCE 2025

STUTTGART, MARCH 12



Disclaimer

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Porsche – A unique Story



ICONIC
BRAND

RESILIENT
PERFORMANCE

SUSTAINABLE
LUXURY

PERFORMANCE
CULTURE

911 GT3 RS: Fuel consumption combined: 13,2 l/100 km; CO₂ emissions combined (WLTP): 299 g/km; CO₂ class: G

PORSCHE

- 
- 01 PORSCHE 2024
 - 02 PORSCHE – A UNIQUE STORY
 - 03 BRAND & CUSTOMER
 - 04 PRODUCT & INNOVATION
 - 05 SUSTAINABILITY
 - 06 TRANSFORMATION
 - 07 FINANCIALS

PORSCHE

PORSCHE 2024

01



PORSCHE

Macan World Premiere Singapore



Taycan World Premiere



Beijing Motorshow



Annual Press Conference Leipzig



Porsche Hocketse



Aranya Theatre Festival China



Icons of Porsche Festival Dubai



Porsche 6-Hours-Charity-Run



WEC - #1 Drivers' Championship



IMSA - #1 Team & Manufacturer



IMSA - #1 Drivers' Championship



Formula E - #1 Drivers' Championship



PORSCHE

Porsche Product Year 2024

NEW

NEW

NEW

NEW

NEW



Macan



Taycan



718



Cayenne



Panamera



911

PORSCHE

Cayenne



Cayenne E-Hybrid (WLTP): Fuel consumption weighted (PHEV model range): 1,8 – 1,5 l/100 km; Fuel consumption combined (sustaining) (model range): 10,9 – 10,0 l/100 km; Electrical consumption combined (weighted) (model range): 308 – 286 Wh/km; CO₂ Emissions weighted combined (range): 42 – 33 g/km; CO₂ Class weighted combined: B; CO₂ Class with discharged battery: G;
Cayenne Turbo E-Hybrid (WLTP): Fuel consumption weighted (PHEV model range): 2,0 – 1,7 l/100 km; Fuel consumption combined (sustaining) (model range): 12,1 – 11,3 l/100 km; Electrical consumption combined (weighted) (model range): 317 – 300 Wh/km; CO₂ Emissions weighted combined (range): 45 – 39 g/km; CO₂ Class weighted combined: B; CO₂ Class with discharged battery: G

PORSCHE

Cayenne E-Hybrid up to

91 km

E-range WLTP (EAER city)

Cayenne Turbo E-Hybrid up to 544 kW

739 PS

Max. system power

Headlights

HD matrix

Awards 2024 (Ranked #1)

sport
auto

AUTO
EXPRESS

WHATCAR?
CAR OF
THE YEAR
AWARDS
2024

CAR AND DRIVER

MotorWeek

SLASH GEAR

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CONFERENCE 2025

Panamera



Panamera 4 E-Hybrid (WLTP): Fuel consumption weighted (PHEV model range): 1,4 - 1,0 l/100 km; Fuel consumption combined (sustaining) (model range): 10,3 - 9,2 l/100 km; Electrical consumption combined (weighted) (model range): 276 - 254 Wh/km; CO₂ Emissions weighted combined (range): 32 - 23 g/km; CO₂ Class weighted combined: B; CO₂ Class with discharged battery: G

Panamera Turbo S E-Hybrid (WLTP): Fuel consumption weighted (PHEV model range): 1,6 - 1,4 l/100 km; Fuel consumption combined (sustaining) (model range): 11,5 - 10,8 l/100 km; Electrical consumption combined (weighted) (model range): 293 - 274 Wh/km; CO₂ Emissions weighted combined (range): 36 - 31 g/km; CO₂ Class weighted combined: B; CO₂ Class with discharged battery: G

PORSCHE

Panamera 4 E-Hybrid up to

96 km

E-Range WLTP (EAER city)

Panamera Turbo S E-Hybrid up to 575 kW

782 PS

Max. System Output

Highend-Suspension Porsche

Active Ride

Awards 2024 (Ranked #1)

auto
motor
and
sport

autonis
BESTE DESIGN-NEUHEIT 2024

BEST CARS
2024
auto
motor
and
sport

Auto
Bild

Taycan



Taycan up to

678 km

WLTP Range

Taycan Turbo S up to 700 kW

952 PS

Peak Performance Launch Control

Charging Speed 10-80 % SoC

18 min

Awards 2024 (Ranked #1)

auto
motor
sport

autonis
BESTE DESIGN-NEUHEIT 2024

ROAD
TRACK

WHAT CAR?
CAR OF
THE YEAR
AWARDS
2024

AUTO
EXPRESS

CAR AND DRIVER Newsweek

Auto
ZEITUNG

Taycan: Electrical consumption combined (WLTP): 20,0 - 16,7 kWh/100 km; CO₂-emissions combined (WLTP): 0 g/km; CO₂ Class: A

Taycan Turbo S: Electrical consumption combined (WLTP): 20,5 - 17,9 kWh/100 km; CO₂ -emissions combined (WLTP): 0 g/km; CO₂ Class: A

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CONFERENCE 2025

Taycan

turbo GT

WITH WEISSACH PACKAGE



Taycan Turbo GT with Weissach package (WLTP): Electrical consumption combined (WLTP): 21,3 - 20,6 kWh/100 km;
CO₂ -emissions combined (WLTP): 0 g/km; CO₂ Class: A

PORSCHE

Up to

305 km/h

Top speed

Up to 815 kW

1,108 PS

Peak Performance Launch Control

0-100 km/h

2.2 s

Awards 2024 (Ranked #1)



Macan



Macan: Fuel consumption combined: 10,7 - 10,1 l/100 km; CO₂-emissions combined (WLTP): 243 - 228 g/km; CO₂ Class: G

Macan Turbo: Electrical consumption combined (WLTP): 20,7 - 18,9 kWh/100 km; CO₂-emissions combined (WLTP): 0 g/km; CO₂ Class: A

PORSCHE

Macan up to

641 km

Range

Macan Turbo up to 470 kW

639 PS

Launch Control

Macan Turbo 0-100 km/h

3.3 s

Awards 2024 (Ranked #1)

auto
motor
sport

autonis
BESTE DESIGN-NEUHEIT 2024

CAR AND DRIVER

TopGear

THE SUNDAY TIMES

Auto
ZEITUNG

BEST CARS
2024
auto
motor
sport

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CONFERENCE 2025

911

CARRERA GTS



Up to

312 km/h

Top speed

Up to 398 kW

541 PS

0-100 km/h

3.0 s

Awards 2024 (Ranked #1)

auto
motor
sport

autonis
BESTE DESIGN-NEUHEIT 2024

BEST CARS
2024
auto
motor
sport

Auto
Bild

sport
auto

Auto
ZEITUNG

CAR AND DRIVER

TopGear

911 Carrera GTS: Preliminary Fuel consumption combined: 11,0 - 10,5 l/100 km; Preliminary CO₂ -emissions combined (WLTP): 251 - 239 g/km; Preliminary CO₂ Class: G

PORSCHE

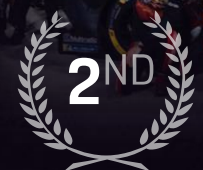
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CONFERENCE 2025

Historically successful Motorsport season 2024

WEC



Drivers' Championship



Manufacturer
2 Race Wins & 7 x Podium

IMSA



Drivers' Championship



Team & Manufacturer
4 Race Wins & 8 x Podium

FORMULA E



Drivers' Championship



Team & Manufacturer
7 Race Wins & 2 x Podium

PORSCHE

PORSCHE – A UNIQUE STORY

02



PORSCHE

We continue to build on the core elements of our long-term strategy

PORSCHE Strategy 2030



CUSTOMER



PRODUCT



SUSTAINABILITY



TRANSFORMATION

QUALITY

ROAD
TO 

PORSCHE

We have a strong foundation

CUSTOMER

Strong Customer Base

Unique Community

Global Sales Coverage

PRODUCT

Desirable Products

Balanced Drivetrain
Offering

Performance &
Motorsports

SUSTAINABILITY

Strong Brand

Heritage & Exclusivity

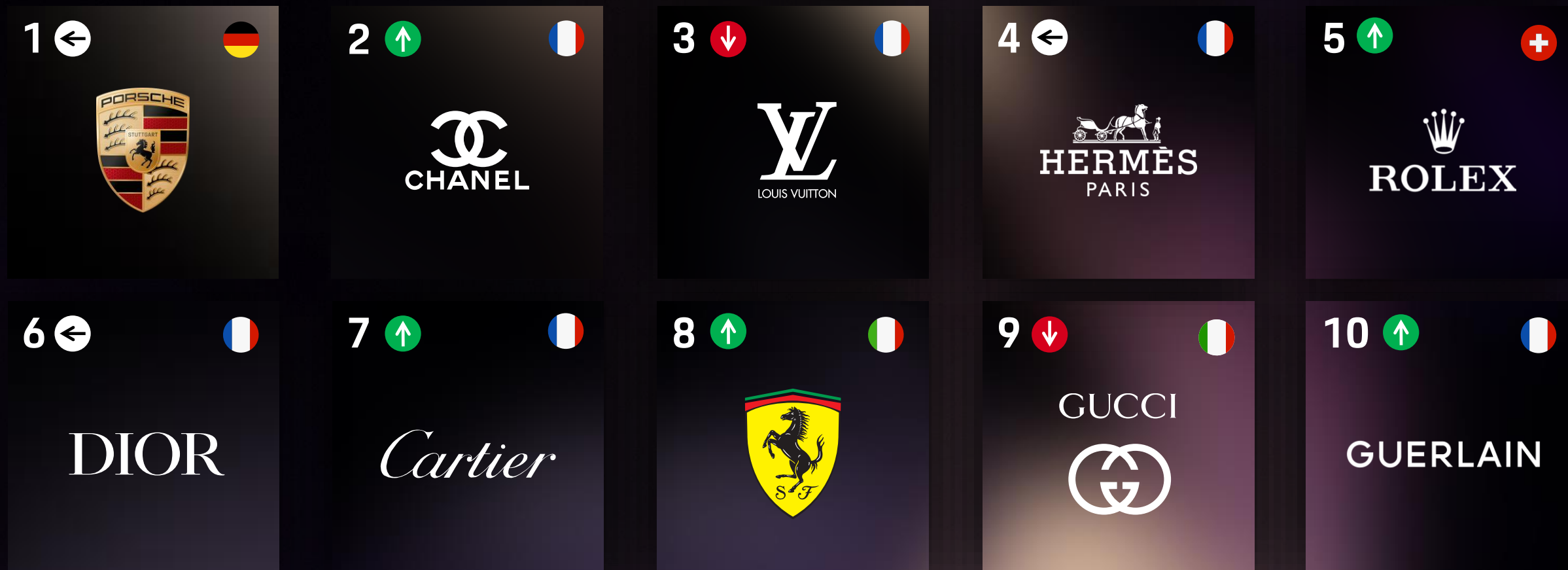
Customer Loyalty

PORSCHE

Porsche as a leading luxury brand

TOP 10 MOST VALUABLE LUXURY AND PREMIUM BRANDS 2025

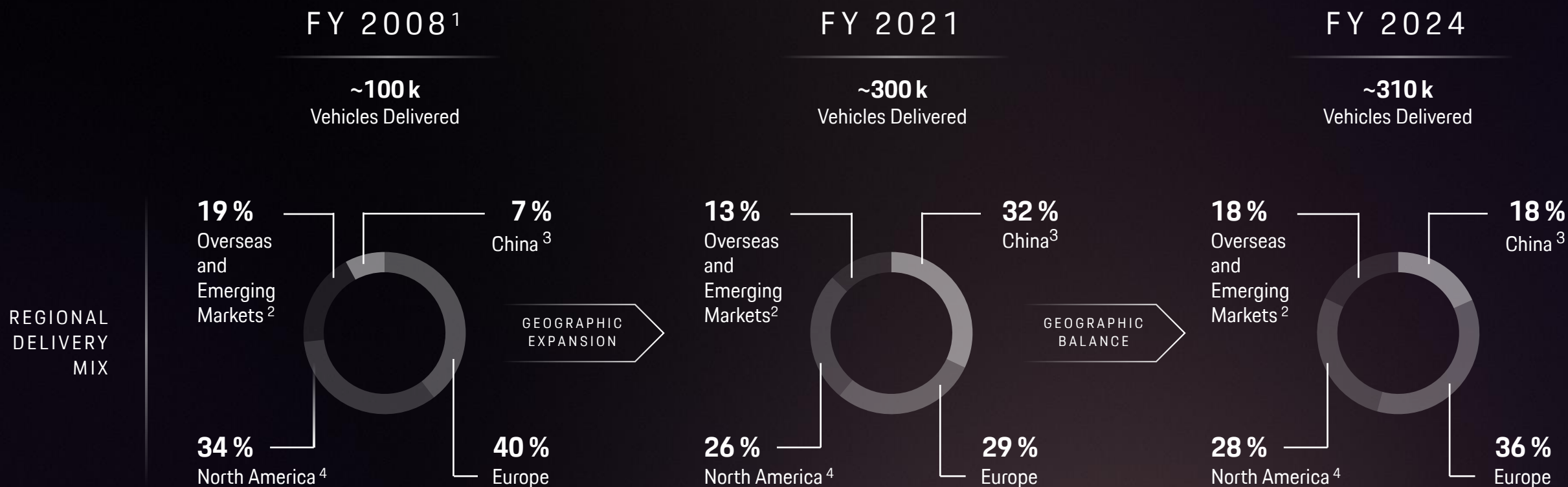
Brand Finance



Source: Brand Finance Luxury & Premium 50 2025 | Link: <https://brandirectory.com/rankings/luxury-and-premium/>

PORSCHE

Continued balanced geographical footprint



¹ Based on former Porsche SE fiscal year ended July 2008 | ² Includes Africa, Asia (excl. China), Australia, Middle East, South America and Mexico | ³ China includes Mainland China and Hong Kong | ⁴ North America includes USA and Canada

Strong Average Sales Price Development based on Price, Mix and Value over Volume

2019

€97k

CAGR 4%

PRICE

MIX

VALUE OVER VOLUME

€117k

2024

Automotive Sales Revenue
per vehicle sold

Vehicle sales, in the Porsche AG Group are designated as those sales of new and group used vehicles of the Porsche brand, which have left the automotive segment for the first time, provided there is no legal repurchase obligation by a company in the automotive segment.

PORSCHE

We continuously adapt our strategy to respond to the new situation with the greatest possible flexibility



QUALITY

ROAD
TO **20**

BEV ADAPTION

GEOPOLITICAL
TENSIONS



SUPPLY
CHAIN



PORSCHE

BRAND &
CUSTOMER

03



PORSCHE

Holistic Brand Experience as Top Priority

IT'S NOT WHAT YOU BUY, IT'S WHAT YOU BUY INTO.



PORSCHE

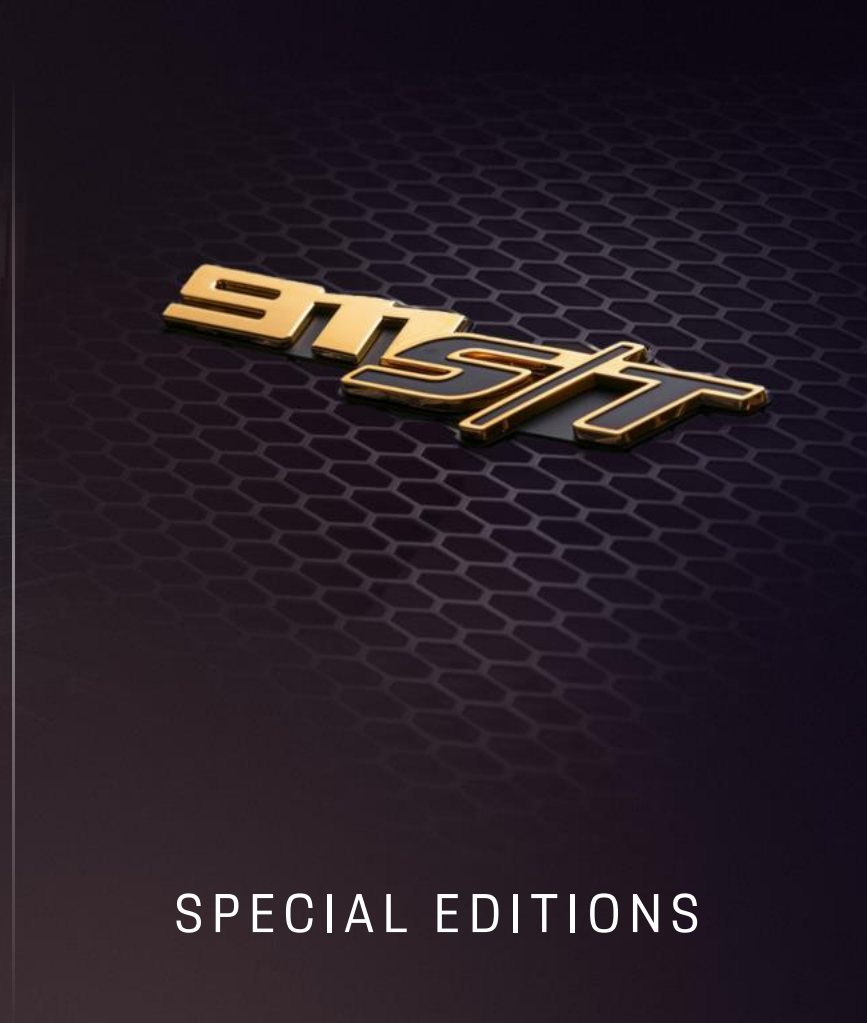
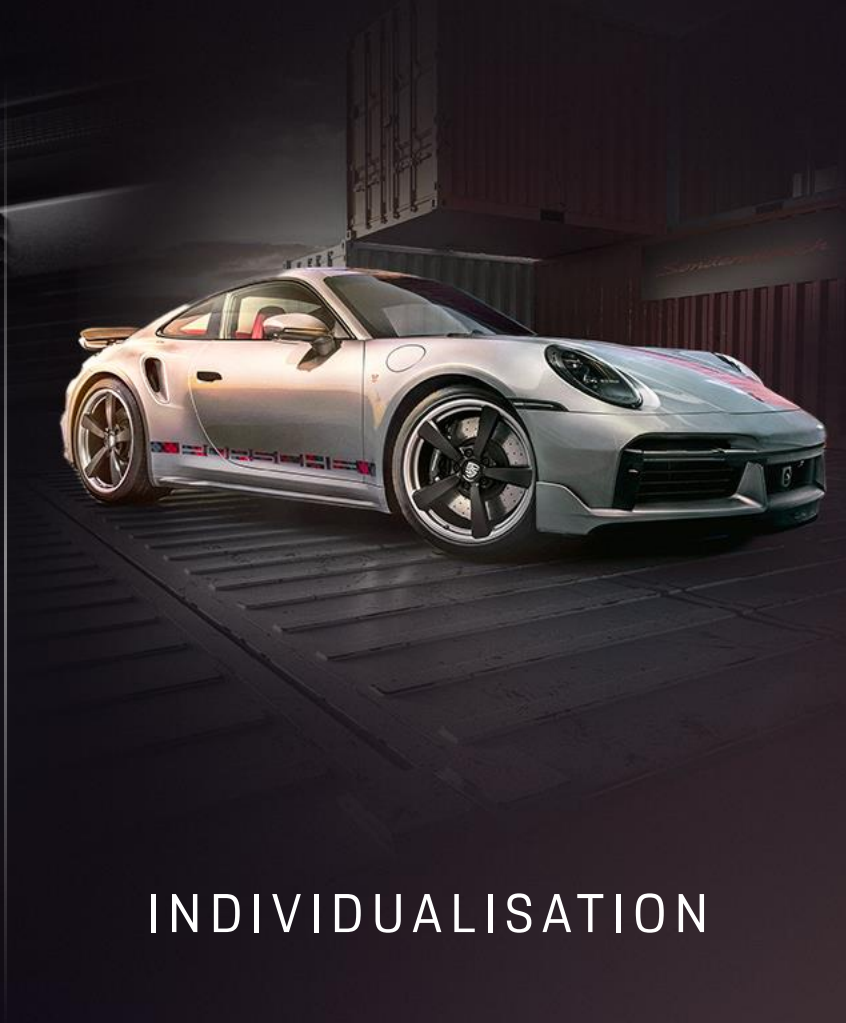
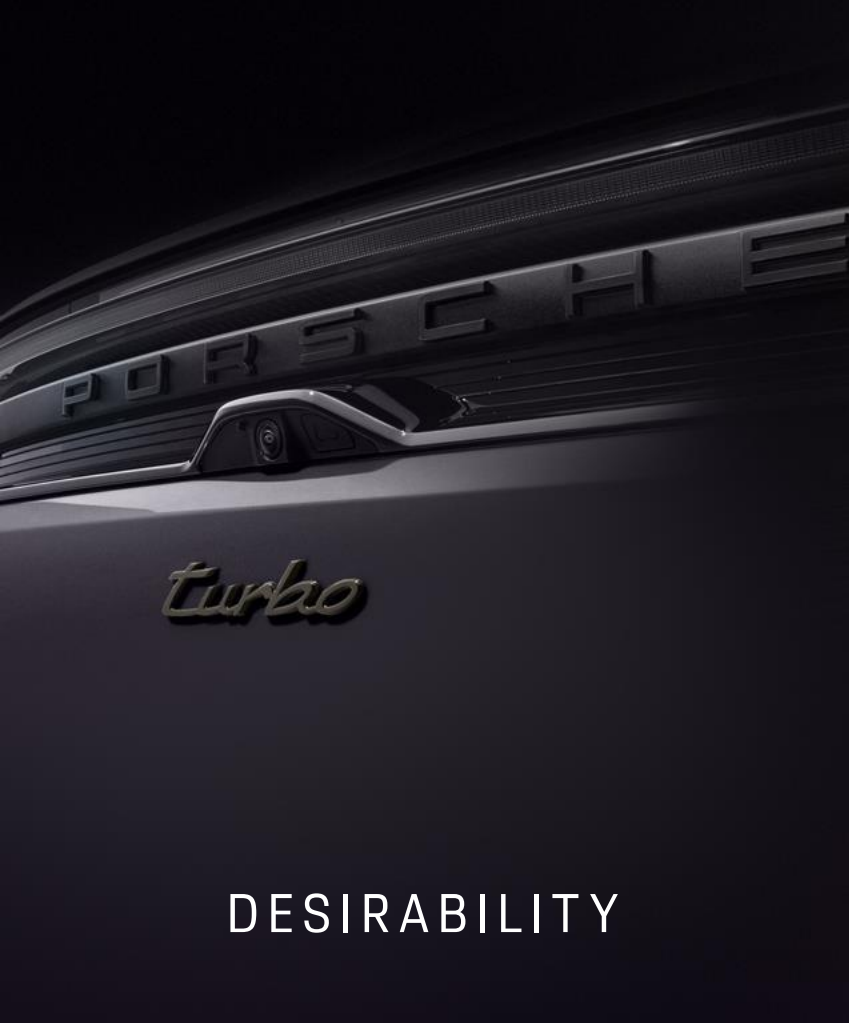
Unique Porsche Design Covers All Customer Touchpoints

360° CUSTOMER EXPERIENCE



PORSCHE

Elevate Individualisation Experience



PORSCHE

Individualisation & Classic

OFFER STRUCTURE

BESPOKE

Sonderwunsch

VEHICLES

PRE-DEFINED

Exklusive Manufaktur

OPTIONS

EQUIPMENT

CLASSIC
PARTS

PORSCHE

PORSCHE

Individualisation & Classic

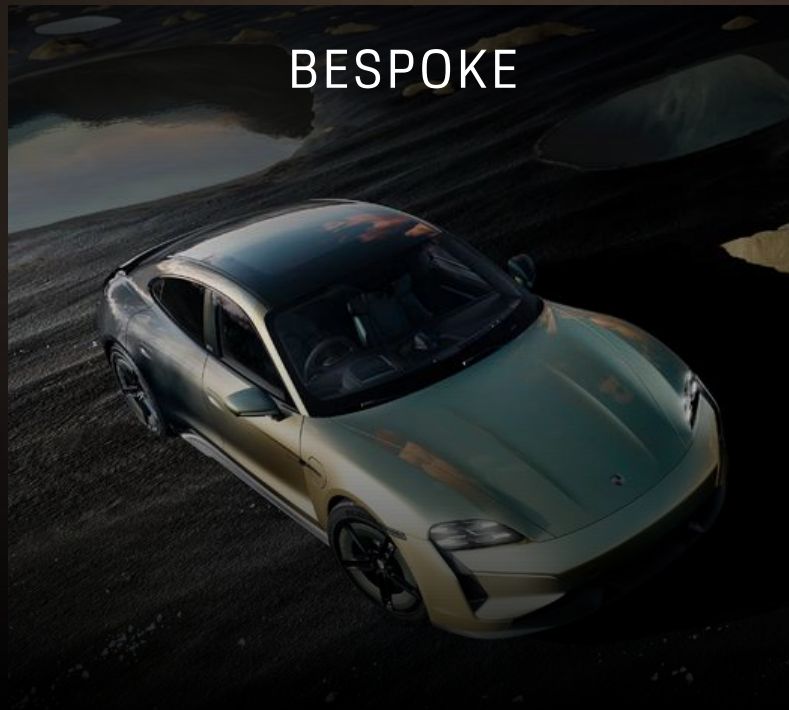
SONDERWUNSCH

Sonderwunsch

ONE-OFFS



BESPOKE



CLASSIC & RESTORATION



PORSCHE

Individualisation & Classic

EXCLUSIVE MANUFAKTUR

Exclusive Manufaktur
VEHICLES

GLOBAL LIMITED VEHICLES



MARKET LIMITED VEHICLES



PORSCHE

Individualisation & Classic

EXCLUSIVE MANUFAKTUR

Exclusive Manufaktur

OPTIONS

EXTERIOR DESIGN



INTERIOR DESIGN



PAINT TO SAMPLE



Panamera Turbo S E-Hybrid: Fuel consumption weighted (PHEV model range): 1,6 - 1,4 l/100 km; Fuel consumption cobined (sustaining) (model range): 11,5 - 10,8 l/100 km; Electrical consumption combined (weighted) (model range): 293 - 274 Wh/km; CO2 Emissions weighted combined (range): 36 - 31 g/km; CO2 Class weighted combined: B; CO2 Class with discharged battery: G

PORSCHE

Individualisation & Classic

EXCLUSIVE MANUFAKTUR

Exclusive Manufaktur EQUIPMENT

CHARGING



UTILITY



ACCESSORIES



PORSCHE

Individualisation & Classic

STRATEGY EVOLUTION

1.0

REALIGNMENT

2.0

[UP]SCALING

3.0

FULL POTENTIAL



Let's start the engine!



Let's shift upwards!



Let's...

MORE TO COME!

2019

2023

2025

PORSCHE

SCALE EXISTING INDIVIDUALISATION OFFER



3 times more SONDERWUNSCH PROJECTS

CREATE NEW EXPERIENCES



SONDERWUNSCH EXPERIENCES as a WORLDWIDE offer

INDIVIDUALISATION & CLASSIC [UP]SCALING STRATEGY

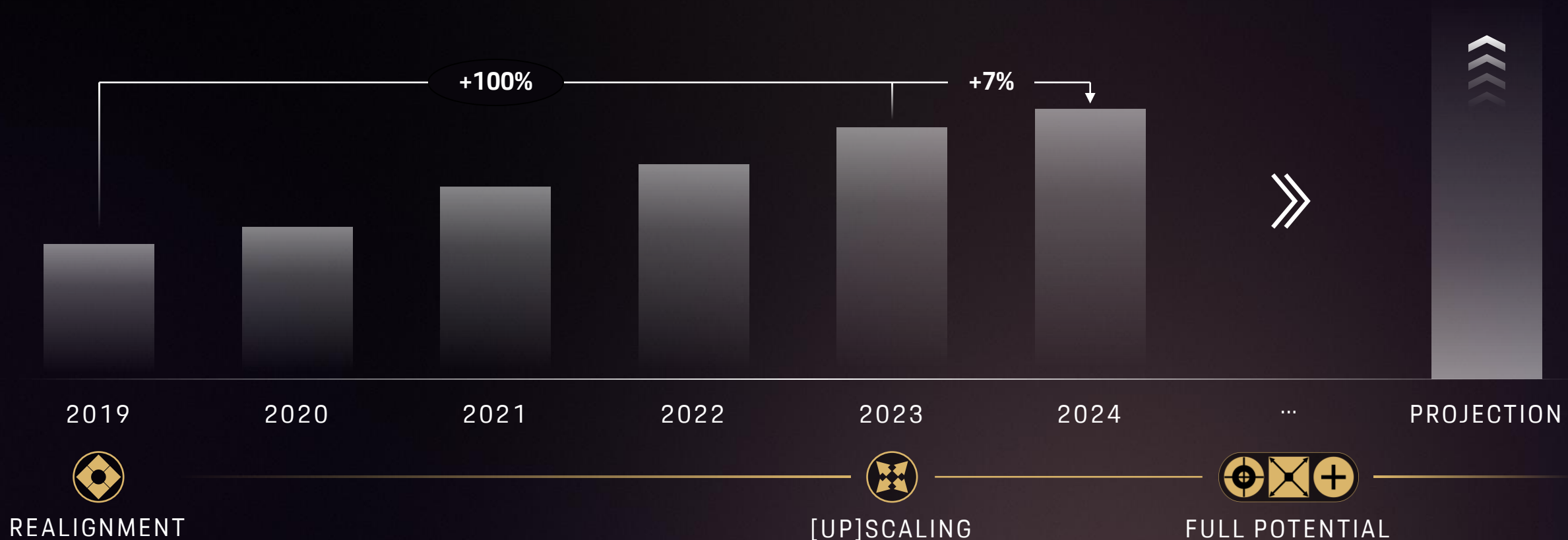


MAXIMISE IMPACT ON BRAND

PORSCHE

The average revenue from Exclusive Manufaktur options per car in 2024 continued the previous growth trend

DEVELOPMENT OF AVERAGE TURNOVER FROM EXCLUSIVE MANUFAKTUR PER CAR (ILLUSTRATIVE)



The current wait times for the **SONDERWUNSCH** products reflect the high demand and indicates the sales potential

PRODUCT OFFER

WAITING TIME & RESTRICTIONS



ONE-OFFS

~ 8 YEARS



BESPOKE

~ 1 YEAR



RESTORATION

~ 2 YEARS



RE-COMMISSION

~ 2 YEARS



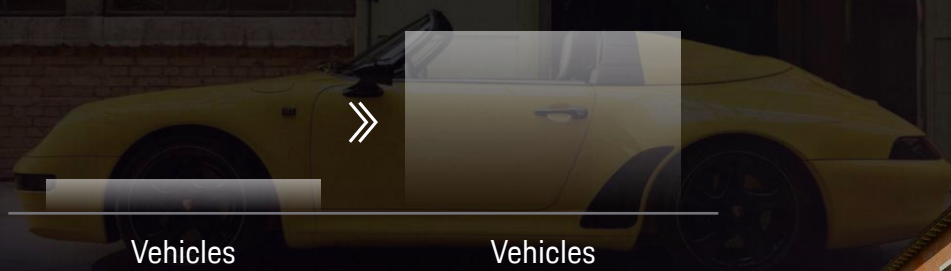
PAINT TO SAMPLE

LIMITED AVAILABILITY



Exploiting the strong potential of Individualisation with a clear focus on exclusivity

Sonderwunsch

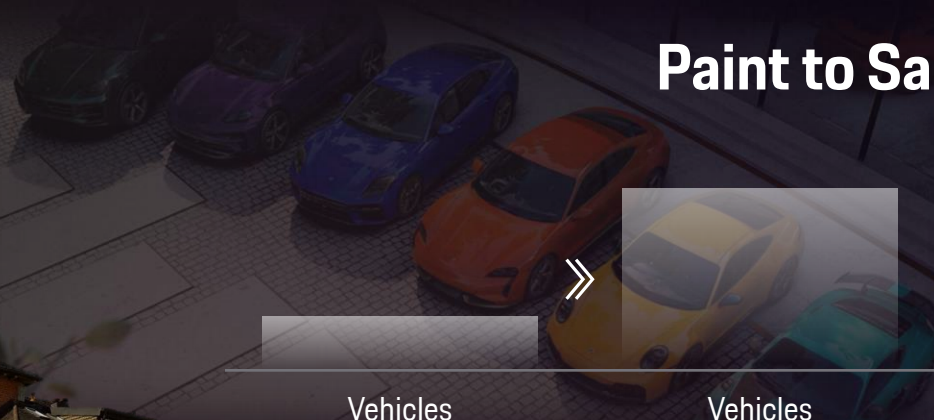


Vehicles
2024

Vehicles
2030



Paint to Sample



Vehicles
2024

Vehicles
2030



Exclusive Manufaktur



Turnover per vehicle
2024

Turnover per vehicle
2030



HOME OF
INDIVIDUALISATION
& CLASSIC

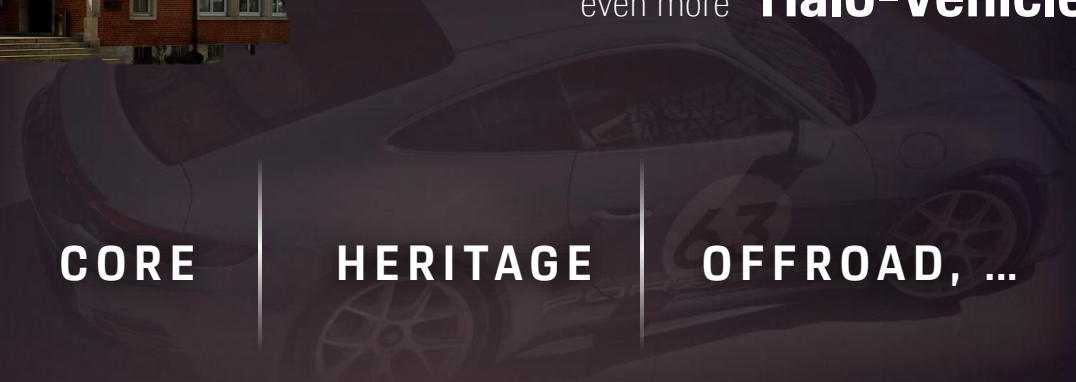


even more "Halo-Vehicles"

CORE

HERITAGE

OFFROAD, ...



PORSCHE

PRODUCT &
INNOVATION

04



PORSCHE

Unique Product IDs While Keeping a Strong Brand ID

BRAND IDENTITY

Recognize, **that** it is a Porsche



PRODUCT IDENTITY

Recognize, **which** Porsche it is



PORSCHE

Balanced offering of combustion engines, plug-in hybrids and purely electric drives well into the 2030s



ICE

HYBRID

BEV

PORSCHE

Increasing our high flexibility for the transition period

- ILLUSTRATIVE -

ICE/HEV

model range
expected sales

Currently stronger and
longer-term ICE/HEV
demand than forecasted

INCREASING FLEXIBILITY DURING TRANSITION

- Extended and improved offering well into the 2030s incl. modernized E/E-architecture
- Broadening offering incl. selective portfolio expansions
- Strengthening Porsche exclusive portfolio

BEV

model range
expected sales

Currently weaker
BEV demand
than forecasted

WINNING THE LUXURY BEV RACE

- Strengthening BEV offering incl. modernized E/E-architecture
- Further development of Porsche BEV sports car identity and strengthening Porsche exclusive portfolio
- Active contribution to removing BEV-Market barriers

--- previous planning
— current planning

↑ Expected effect of the
measures taken

PORSCHE

Porsche derivative strategy with focus on a high level of exclusivity

PIONEER

TRACK

STYLE

CORE

PORSCHE

Joint strategic technology development in the VW group ensures synergies and speed in the future

DIFFERENTIATING PORSCHE

- » Exclusive & performance experience
- » Unique & differentiating value proposition
- » Porsche specific technologies
- » Porsche specific partnerships

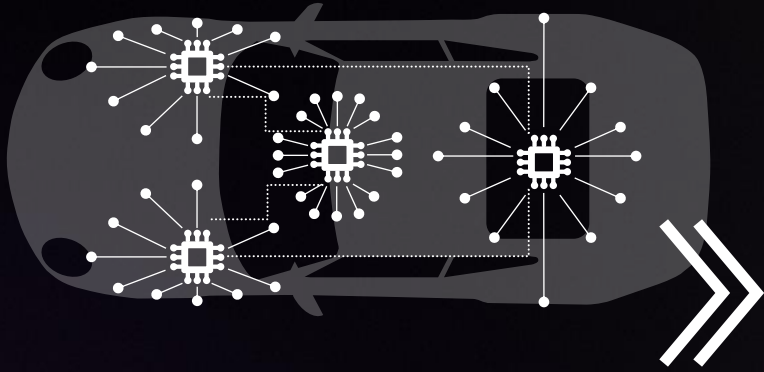


LEVERAGING VOLKSWAGEN GROUP ECOSYSTEM & SCALE

- « Joint development & use of technology
- « Benefitting from purchasing power
- « Standardized technologies
- « Large scale effects

PORSCHE

A high-performance architecture is the key to future competitiveness



We are aiming for a **Software Defined Vehicle...**



Continuous
improvement through
over-the-air updates



Comfort through
connectivity



Personalized
user experience



Enhanced
security



Sustainability &
efficiency



Future
readiness &
flexibility

Meet our future BEV-architecture from the new joint venture

RIVIAN | VOLKSWAGEN GROUP
TECHNOLOGIES



» **High-performance & future-proof** technology

» **Fast development** based on industrialized architecture

» **Low costs** due to economies of scale

» **100 % access** to the developed hardware & software

New BEV-Architecture

- **50/50 Joint Venture** of the VW Group and Rivian
- **2 Co-CEOs** from VW Group and Rivian

PORSCHE

SUSTAINABILITY

05



PORSCHE

Sustainability – Strategic Pillars



In challenging times Porsche keeps on striving for decarbonisation of its value chain



VEHICLE PRODUCT STRATEGY

Increasing the proportion of electrified vehicles in the production portfolio, particularly in combination with actions in the use phase¹



SUPPLY CHAIN

- Demand for direct suppliers to use renewable energy in manufacturing processes for vehicle components²
- Increasing use of more environmentally sustainable materials in vehicles



VEHICLE PRODUCTION

Renewable energies³ at Porsche's own vehicle production and development sites



VEHICLE USE PHASE

- Renewable energies in the use phase
- Continuous increase in vehicle efficiency

» ASPIRATION

Reduce the impact of the own activities on the **environment and climate along the value chain of the vehicles**.⁴

» AMBITION

Make an **active contribution** to limiting the rise in the global average temperature to a **maximum of 2°C** compared to pre-industrial levels and, pursue efforts to **limit the increase to 1.5°C**.⁵

1 For example the use of renewable energy in the vehicle use phase | 2 The Code of Conduct for Business Partners requires direct business partners of Porsche to take appropriate actions to reduce air emissions, including greenhouse gas emissions. In addition, they must also work towards reducing greenhouse gas emissions in their upstream supply chain, for example by increasing the use of renewable energy sources. Actions must also be taken to ensure that energy is used as efficiently as possible. | 3 For example electricity from renewable energy sources such as solar, wind or hydropower and biomethane. | 4 The goal of Porsche is to continuously reduce its emissions along the value chain of its vehicles while also making increasingly efficient use of energy in the company's own business activity. | 5 Realizing Porsche's ambition depends upon various factors, e.g. technological progress that has not yet been fully developed, and also on regulatory or economic developments that are outside the Porsche AG Group's direct control and may therefore not be realizable. Porsche monitors the individual global markets closely and continuously reviews its product strategy and product range structure for vehicles, including the drive types offered, depending on their development. It intends to pursue the target of a 1.5°C reduction pathway as long as possible.

Being responsible. The new all-electric Macan

01

SUPPLY CHAIN

Porsche has taken measures to reduce the Macan's CO₂ emissions in the supply chain. This is why, for example, CO₂-reduced aluminum and electricity from renewable energy are used.¹

03

USE PHASE

Porsche is supporting the development of wind and solar energy plants to cover the expected electricity demand of the Macan fleet based on a driving distance of 200,000 km at WLTP consumption.¹

02

PRODUCTION

Porsche reduces CO₂ emissions during production of the Macan in Leipzig by using electricity from 100% renewable energy and largely meeting heating requirements with renewable energy.¹

04

RECYCLING

Porsche takes a resource-conserving approach to handling raw materials for high-voltage batteries. To pursue this, a dedicated repair concept was introduced, and an investment was made in a recycling company.¹

¹ Find more information on <https://www.porsche.com/germany/sustainability/>

Macan Turbo: Electrical consumption combined: 20.7 – 18.9 kWh/100 km; CO₂ emissions combined: 0 g/km; CO₂ class: A

Porsche as a responsible Partner to Society



CREATING CHANCES



PROMOTING SAFE WORK

Porsche wants to **support people along the vehicle value chain** and **advocates for responsible and safe working conditions**. This includes **occupational health** and safety and **ensuring sustainable livelihoods**.

ENABLING A SELF-DETERMINED LIFE

Particularly in the Global South, Porsche wants to **help people secure their future livelihoods and lead a self-determined life**.

PROMOTING SAFE WORK

Fulfilling people's dreams is a matter close to the heart of Porsche. **Education and integration** in particular aim to **strengthen self-realization and secure prospects for the future**. Porsche aims to specifically **engage and support young people via sports projects**.

» CORPORATE CITIZENSHIP INITIATIVES

Intended to **achieve long-term sustainable social added value** in the aforementioned areas of impact. They aim to **facilitate opportunities, participation and prospects** and **improve the lives of disadvantaged people**.

» FUNDING PROJECTS 2024

Porsche sponsored **117 projects** with a total of **€ 9.8 million¹**, many of which it has been supporting for years.

¹ The donation total for the reporting year also includes a donation in kind of around €2 million.

Porsche exceeded the targets for the statutory gender quota

2024 ACTUALS VS. TARGET

	2024 ACTUALS	2024 TARGET	
First management level	22.0 %	20.0 %	✓
Second management level	18.8 %	18.0 %	✓

External assessment of Sustainability Performance

OVERVIEW OF RECENT RATING RESULTS

	2024
ISS ESG  ¹	C+ (PRIME)
 SUSTAINALYTICS ²	18.3 (LOW RISK)
MSCI  ³	BB
 CDP ⁴ <small>DISCLOSURE INSIGHT ACTION</small>	A-

1 Scale D- to A+ (best), score as at date: 12/03/2024 | 2 inverse scale 100 to 0 (best), last full update 12/20/2024 | 3 scale CCC to AAA (best), rating action date: 10/29/2024,

4 Update 02/2025, scale D- to A (best)

TRANSFORMATION

06



PORSCHE

Adaptability – a key element in our Porsche performance culture

AGILITY

Flexibility and
adaptability

PIONEERING SPIRIT

Innovation and entre-
preneurial mentality

PASSION

Enthusiasm and
engagement

ONE FAMILY

Strong team and
attractive employer

Porsche has only remained
Porsche by constantly
changing

OLIVER BLUME



PERFORMANCE CULTURE – A STRONG DRIVER FOR OUR FUTURE SUCCESS

PORSCHE

Road to 20 as continued enabler for profitability resilience

Continuation of Road to 20 as performance program with general, long-term, strategic ambition of > 20 % RoS

Refocus of Road to 20 to strengthen resilience in challenging times

Emphasis now on sustainable optimisation of the cost structure, e.g.

- Personnel costs
- China rightsizing

ROAD
TO 20



PORSCHE

Regulatory framework of rescaling on employee side



2025 MEASURES



STRUCTURAL PACKAGE » IN NEGOTIATION

COSTS

Immediate measures for personnel costs

Sustainable adaptation of personnel costs

QUANTITY

Agreement for the implementation of
socially responsible staff reductions

Review of the overall alignment of PAG &
focus on core competencies

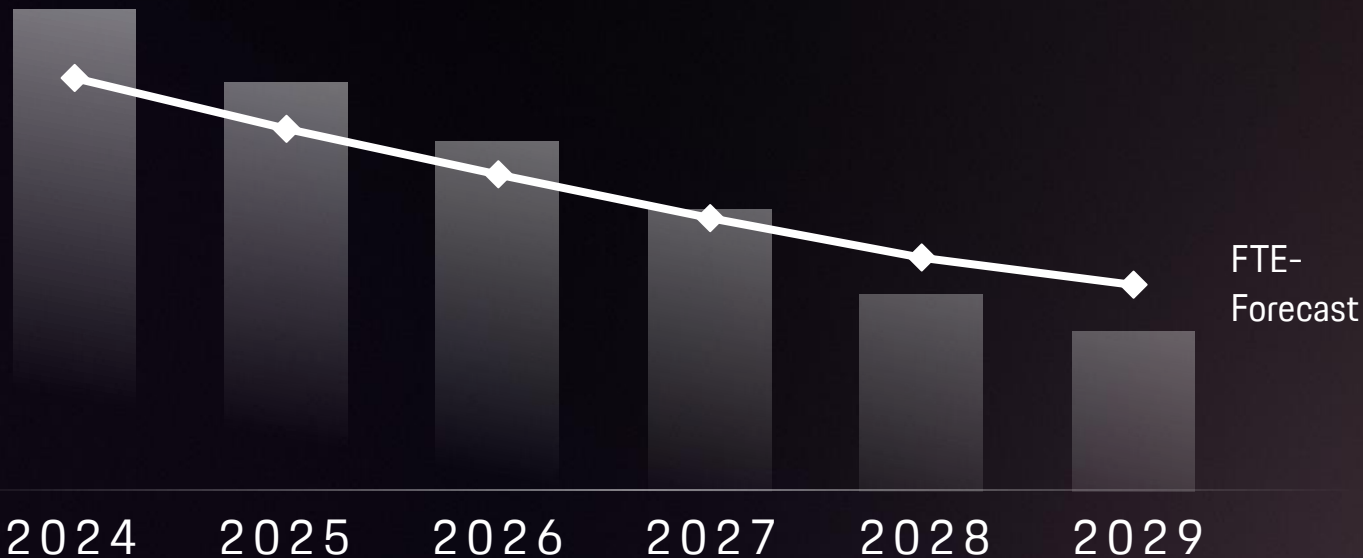
STRUCTURE

Securing the production program 2025

Flexibilization & optimisation
of corporate structure

Socially responsible measures to optimise corporate structure and strengthening future resilience

DEVELOPMENT OF POSITIONS & FTE¹



1) Full Time Equivalent; Porsche AG 2) Sonder-ATZ = Special phased retirement program

MEASURES

01 Utilizing demographics

02 Restrictive hiring

03 „Sonder-ATZ“² program

Our China strategy builds on three focus areas derived from our global strategy

PRODUCT & SERVICES



Consistent implementation of the
"Value-over-Volume" approach

CUSTOMER & BRAND



Strengthening brand positioning and
sustainable customer excitement

ORGANISATION & EFFICIENCY

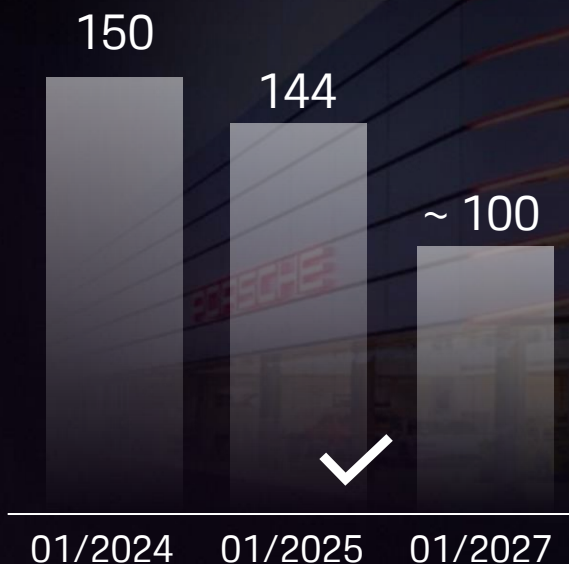


Efficient rightsizing
and streamlining

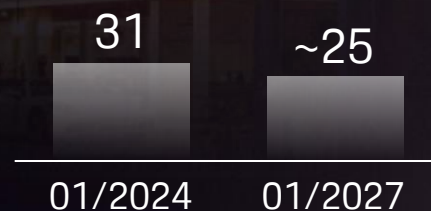
First milestones of recalibrating our Chinese footprint have already been reached

NETWORK RECALIBRATION

Point of Sales

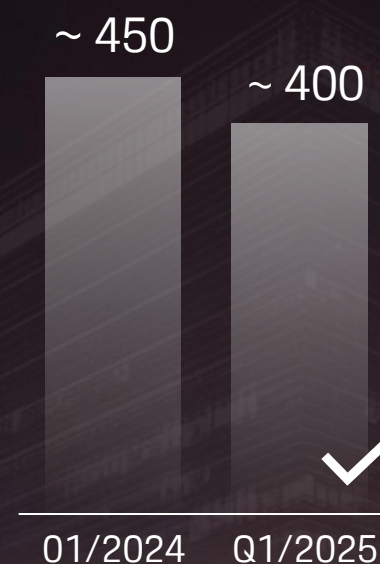


Investors

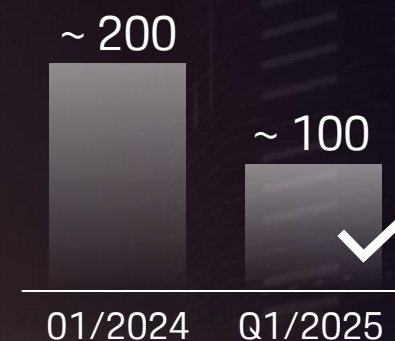


INTERNAL REORGANIZATION

Internal Core Employees (FTE) ¹



External Employees



1) Without adjacent affiliates as PMAP, PDIG China, E-Satellite, B-Satellite, PLX

Current Lean Production Footprint

WITH FULL FLEXIBILITY TO RESPOND TO FUTURE CUSTOMER DEMAND



718 Boxster



718 Cayman



Osnabrück
(until Q3 2025)



Leipzig



Panamera



Macan



Macan electric



911



Taycan



Taycan CUV / ST



Zuffenhausen



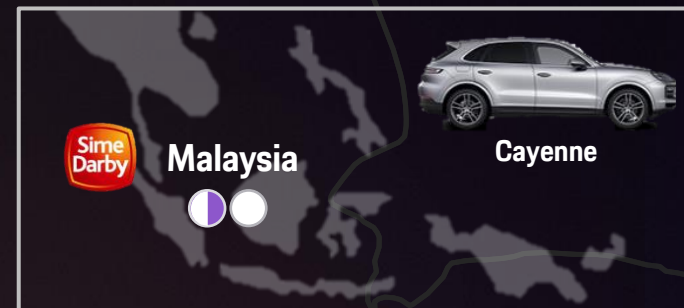
Bratislava



Cayenne



Cayenne Coupé



Potential Midterm Drivetrain Portfolio: BEV HEV ICE

PORSCHE

Porsche has implemented various measures to manage supply chain risks for production material



2.000

Tier 1 Suppliers for
production material



> 80.000

Parts & Components

MEASURES FOR TOP MATERIAL GROUPS



Supply Chain Transparency



Material Group Strategy



Enhanced Cyber Security Concepts

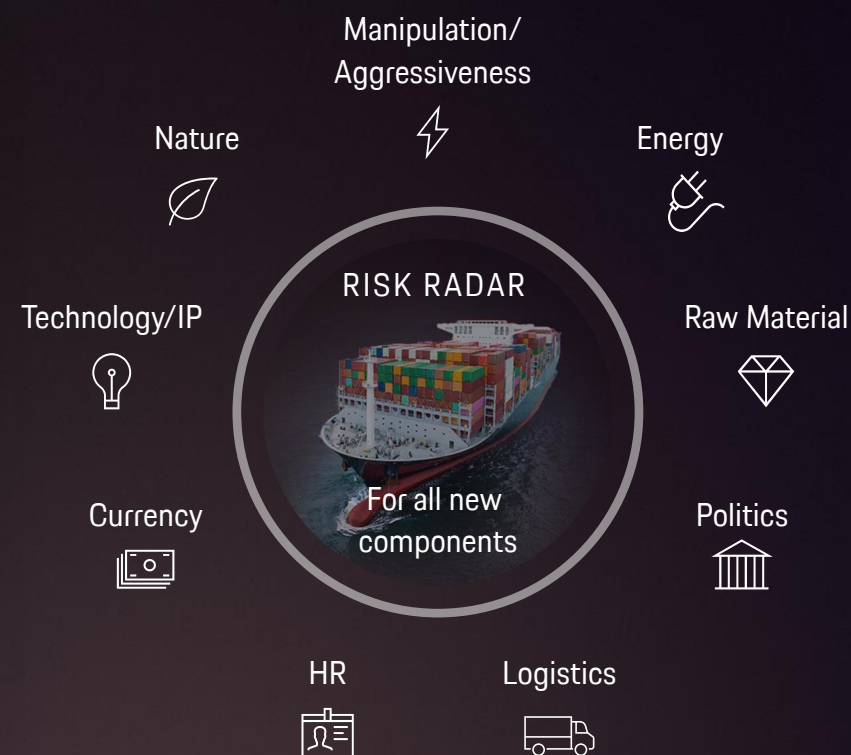


Artificial Intelligence



Rolling Review for New Risks

SUPPLY CHAIN RISK RADAR



FINANCIALS

07



PORSCHE

Porsche AG – Strong Top Line and Solid Performance

DESPITE CHALLENGING CONDITIONS AND ELEVATED SPENDING

TOPIC	MESSAGE
2024 GROUP	Even under challenging conditions, Porsche is financially robust with a strong cash conversion benefiting from our “value over volume” approach and continued strong customer demand
2024 AUTOMOTIVE	Porsche successfully implemented the largest model offensive in its history and pushed ahead with the development of innovative products and services
2025 OUTLOOK	Porsche has launched extensive measures, which are significantly impacting the 2025 performance
2025 AUTOMOTIVE OUTLOOK	In view of the changing framework and global challenges, Porsche will invest in the product portfolio, software and our exclusive business to increase the company’s profitability and business resilience in the mid and long-term

Group and Automotive

FINANCIAL PERFORMANCE OVERVIEW 2024

€ 40.1 bn

GROUP SALES REVENUE
(-1.1 % compared to previous year)

14.1 %

GROUP RETURN ON SALES
(-390 bps compared to previous year)

€ 5.6 bn

GROUP OPERATING PROFIT¹
(-22.6 % compared to previous year)

22.7 %

AUTOMOTIVE EBITDA MARGIN
(€ 8.3 bn Automotive EBITDA)

10.2 %

AUTOMOTIVE NET CASH FLOW MARGIN
(€ 3.7 bn Automotive Net Cash Flow)

12.7 %

BEV SHARE
(-10 bps compared to previous year)

¹ Not among most important performance indicators

PORSCHE

Group and Automotive

FINANCIAL PERFORMANCE OVERVIEW 2024

€ 5.3 bn

AUTOMOTIVE OPERATING PROFIT
(Automotive RoS 14.5 %)

€ 8.6 bn

AUTOMOTIVE NET LIQUIDITY
(+18.6 % compared to previous year)

€ 2.5 bn

AUTOMOTIVE RESEARCH
AND DEVELOPEMENT COSTS
(6.9 % of Automotive Sales Revenue)

€ 2.1 bn

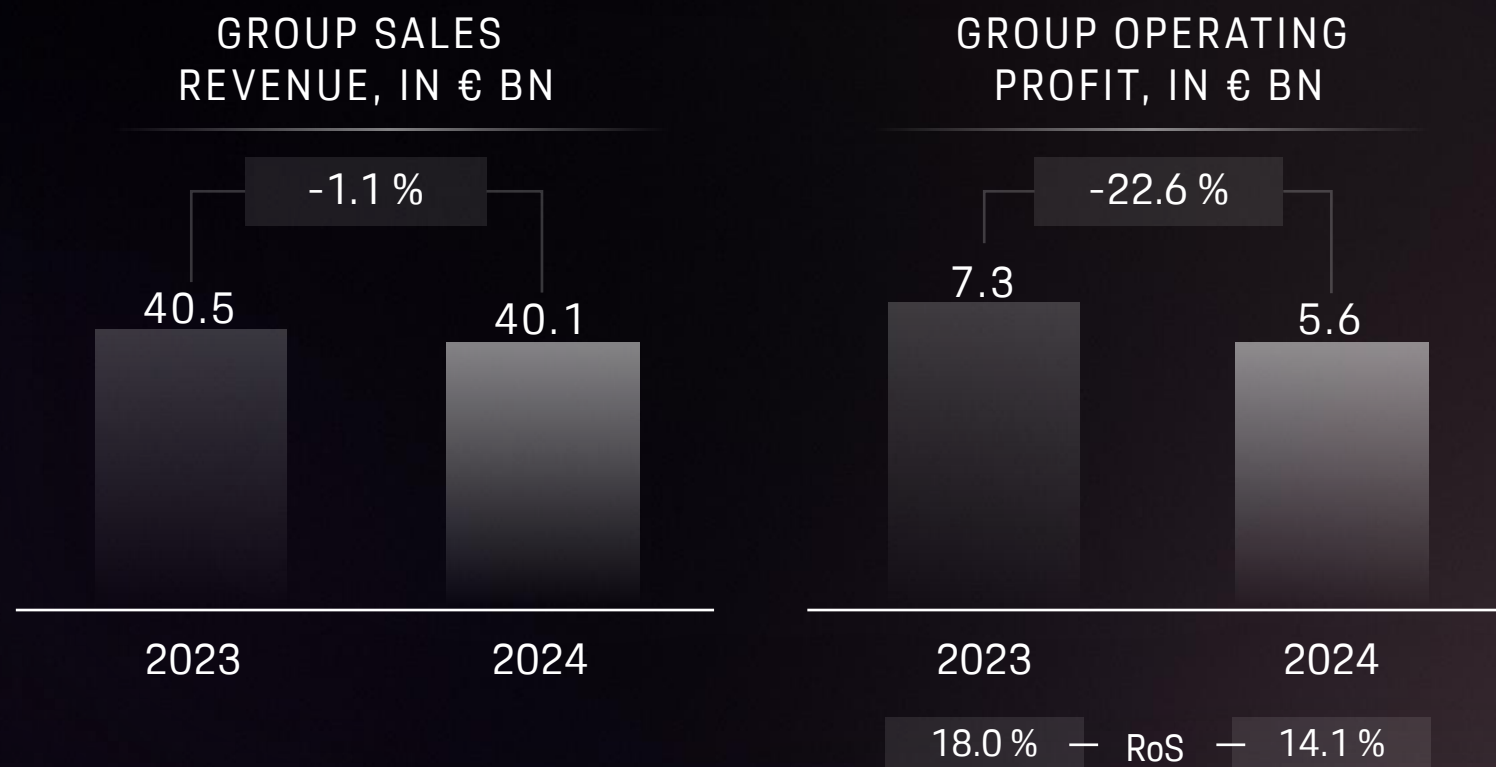
AUTOMOTIVE
CAPITALEXPENDITURE
(5.8 % of Automotive Sales Revenue)

18.0 %

RETURN ON
INVESTMENTS
(-670 bps compared to previous year)

Group – Sales Revenue and Operating Profit

2023 VS. 2024

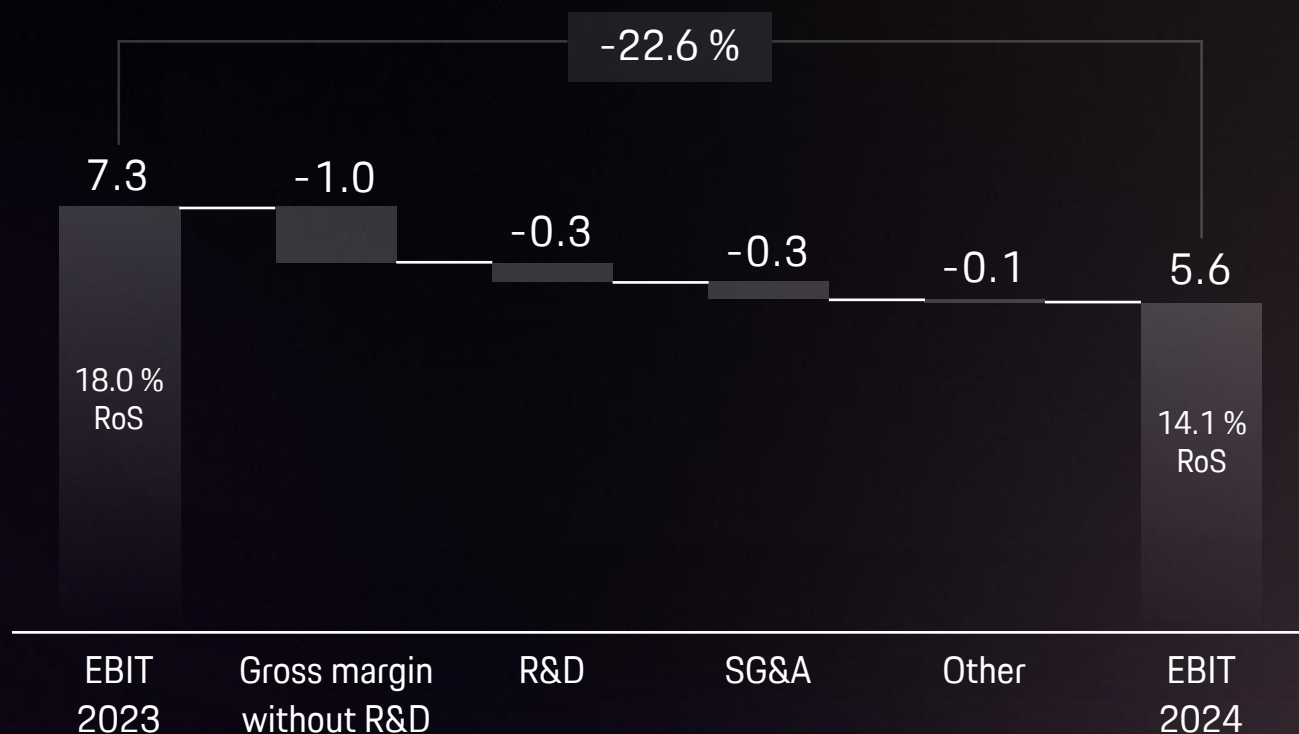


- » Extensive renewal of product portfolio, the overall challenging economic and political environment, the slower transformation towards electromobility, tense supply chain and market developments in China continued to have an impact on the business situation
- » Moving forward with the largest model offensive with elevated spending for product, innovation and Porsche brand
- » Operating Profit in Financial Services at RoS of 7.1 %

Group – Operating Profit Development

2023 VS. 2024

CONTRIBUTORS TO OPERATING PROFIT DEVELOPMENT, IN € BN

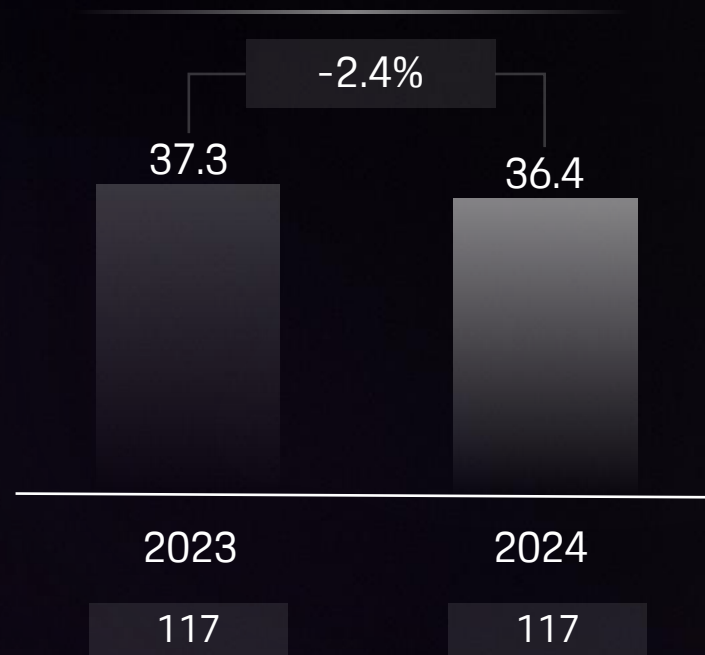


- » Group Sales Revenues impacted by lower product availability and focus on globally balanced deliveries
- » Positive impact from increased pricing and beneficial individualisation
- » Elevated material costs, R&D expenses, D&A and launch costs related to the introduction of the new model lines
- » Slightly higher SG&A from investing in digitalization and customer relation services

Automotive – Sales Revenue and Deliveries

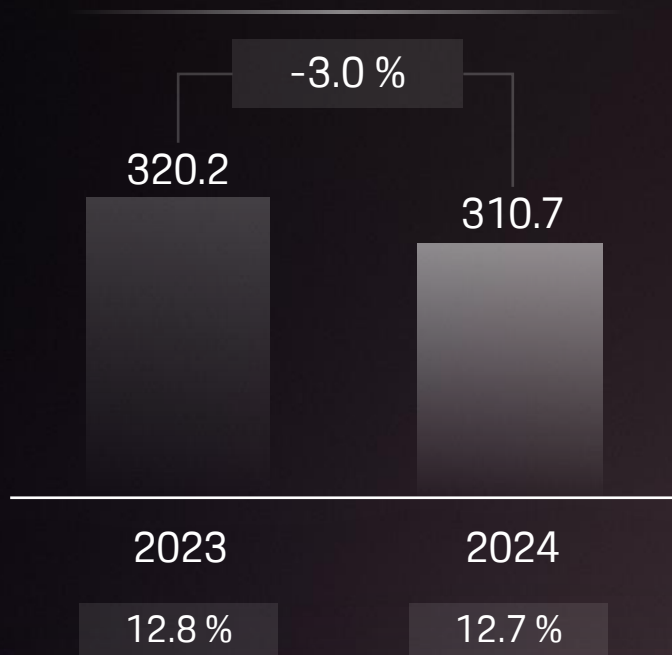
2023 VS. 2024

AUTOMOTIVE SALES
REVENUE, IN € BN



Automotive Sales Revenue per Delivery¹, in € k

DELIVERIES,
IN K UNITS



BEV Share, in %

- » Lower Automotive Sales Revenues due to changeovers of Panamera, Taycan, Macan as well as the model launch of the 911
- » Increased pricing and beneficial individualisation
- » Lower China volume due to 'value over volume strategy'
- » Parts availability and a fragile supply chain impacted unit sales and mix
- » Slower than expected BEV transition

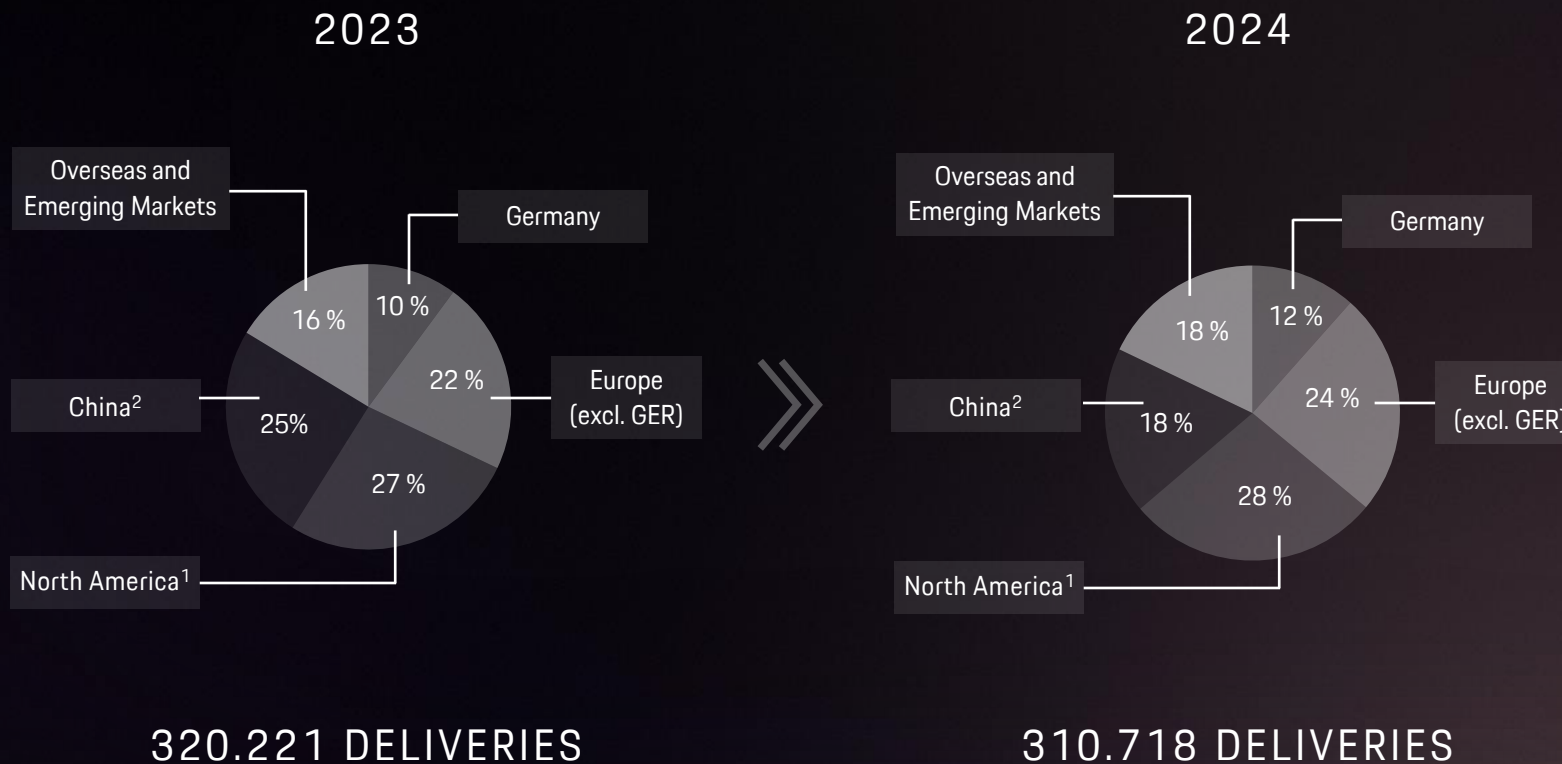
¹ The performance indicator "deliveries" reflects the number of vehicles handed over to end customers.

This may take place via group companies or independent importers and dealers.

Automotive – Deliveries

2023 VS. 2024

REGIONAL DISTRIBUTION



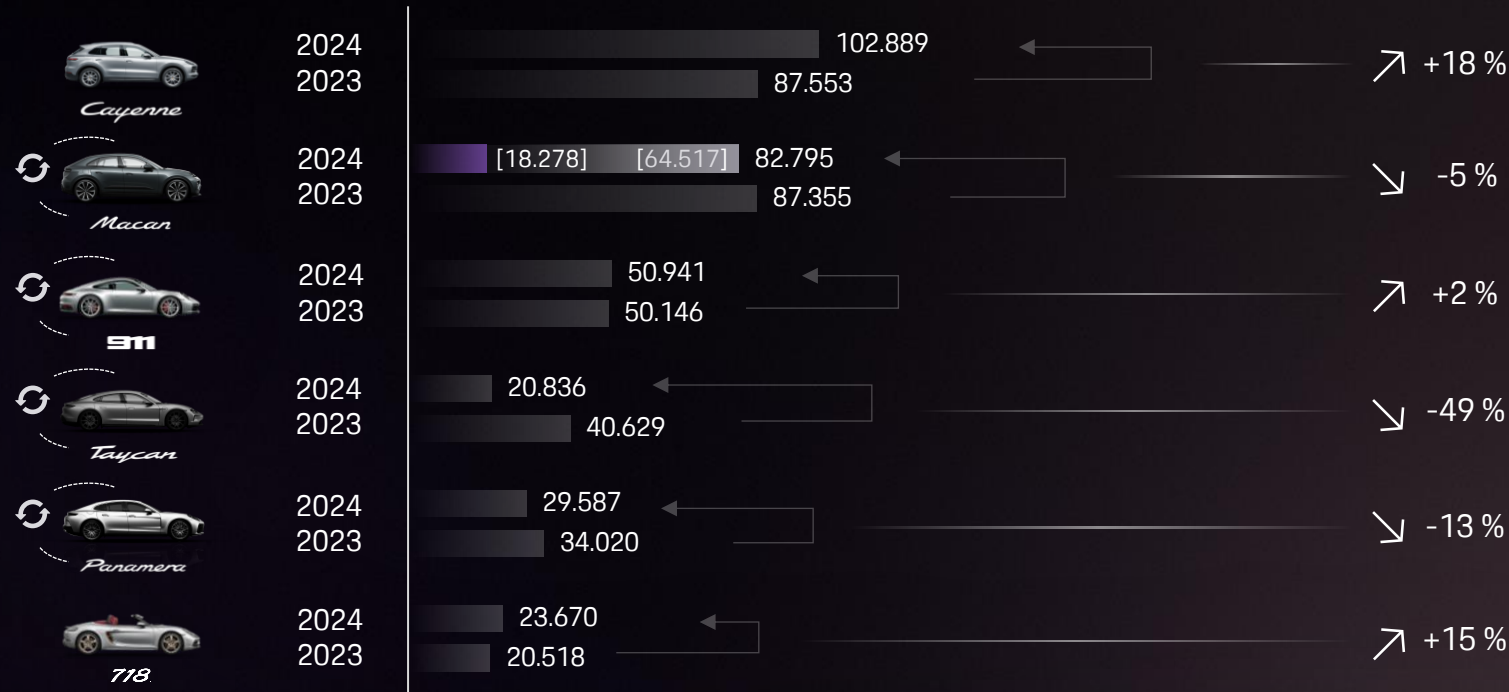
1 Excl. Mexico | 2 incl. Hong Kong

- » Porsche has grown in four out of five world regions and achieved historic records
- » Porsche is sticking to its value-based sales approach aiming to balance demand and supply
- » Sales structure across regions more balanced than ever
- » The decline in China is mainly due to the continuing challenging economic situation in this region
- » The Overseas and Emerging Markets again developed positively with growth of 6% in sales compared to previous year

Automotive – Deliveries

2023 VS. 2024

MODEL DISTRIBUTION, IN K UNITS



Product Changeover 2024

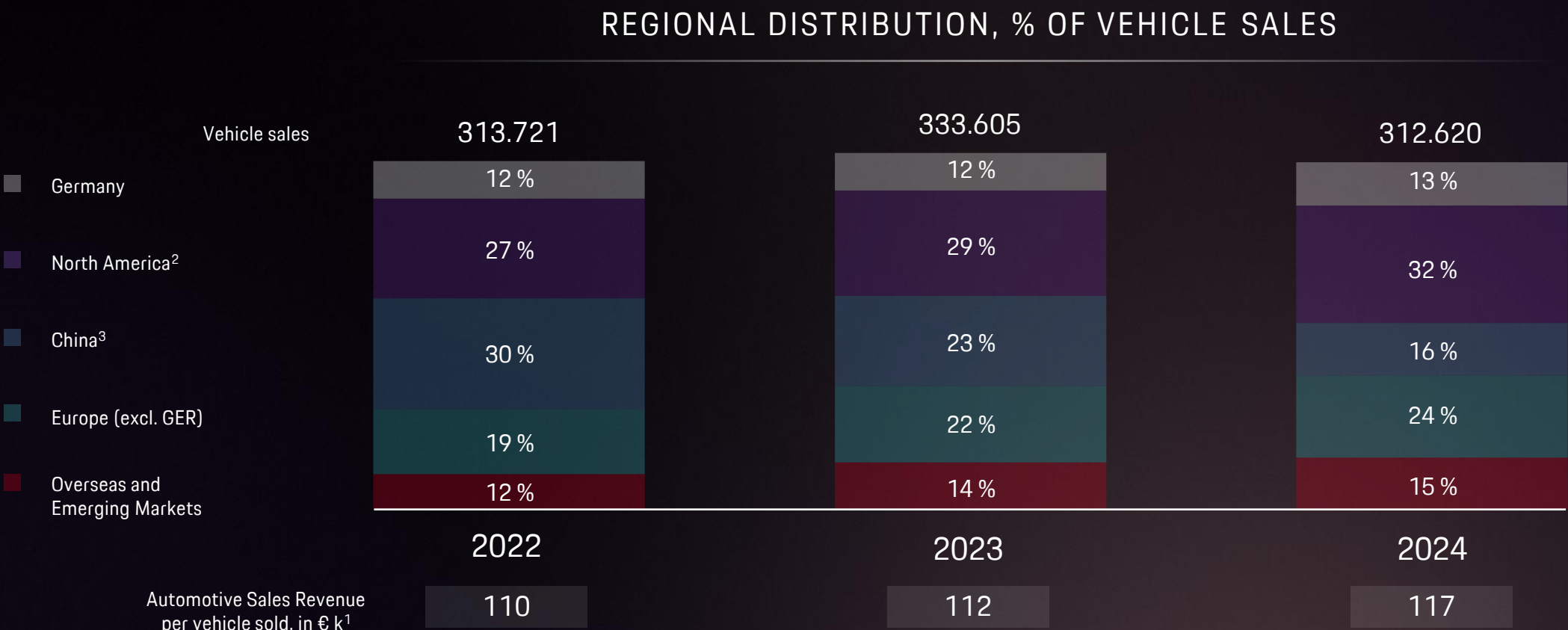
Macan Electric

Macan Petrol

- » Porsche AG renewed four out of the six model lines in 2024
- » New electric Macan has been successively introduced to the markets with over 18k units
- » The iconic 911 sports car continued to enjoy great popularity in 2024
- » The Cayenne has become the bestseller after refresh in 2023
- » The decline of 13% for the new Panamera due to lower demand in the Chinese market
- » The 49% decline in Taycan due to the slower than planned BEV transition and the product changeover

Automotive – Deep Dive on Vehicle Sales

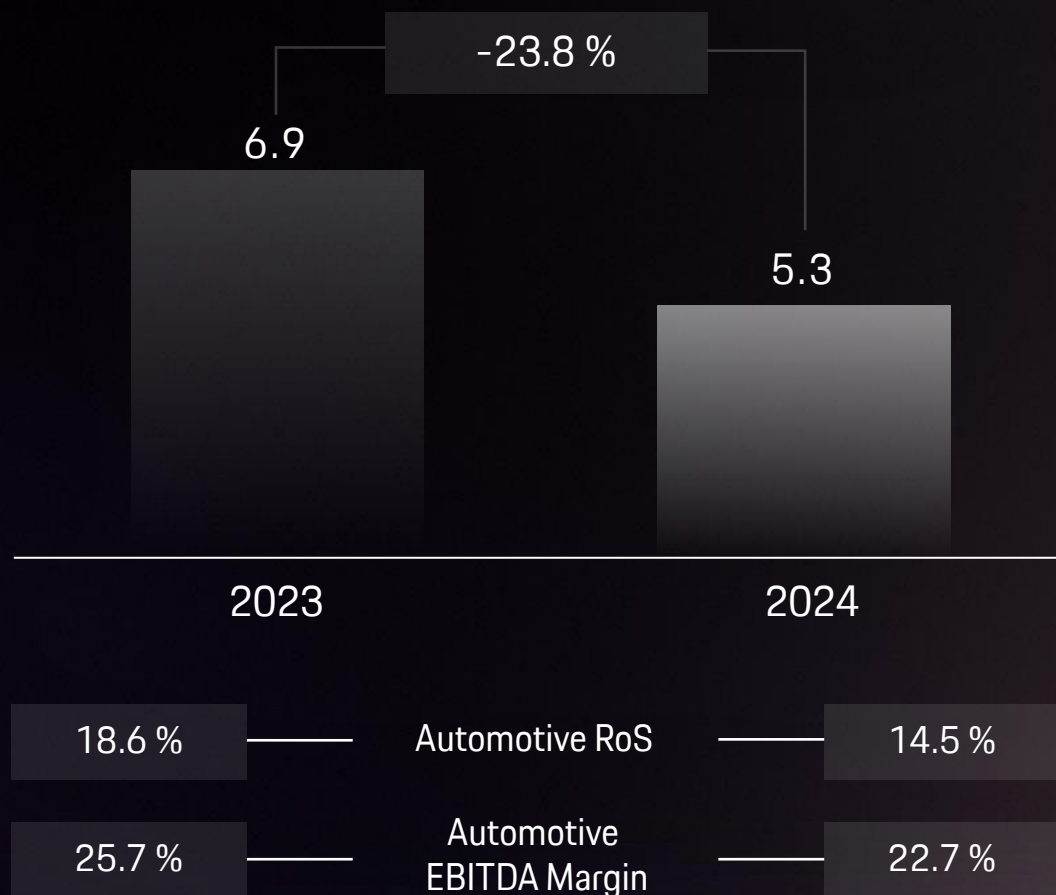
2022 VS. 2023 VS. 2024



1 Vehicle sales, in the Porsche AG Group are designated as those sales of new and group used vehicles of the Porsche brand, which have left the automotive segment for the first time, provided there is no legal repurchase obligation by a company in the automotive segment. | 2 Excl. Mexico | 3 Incl. Hong Kong

Automotive – Operating Profit

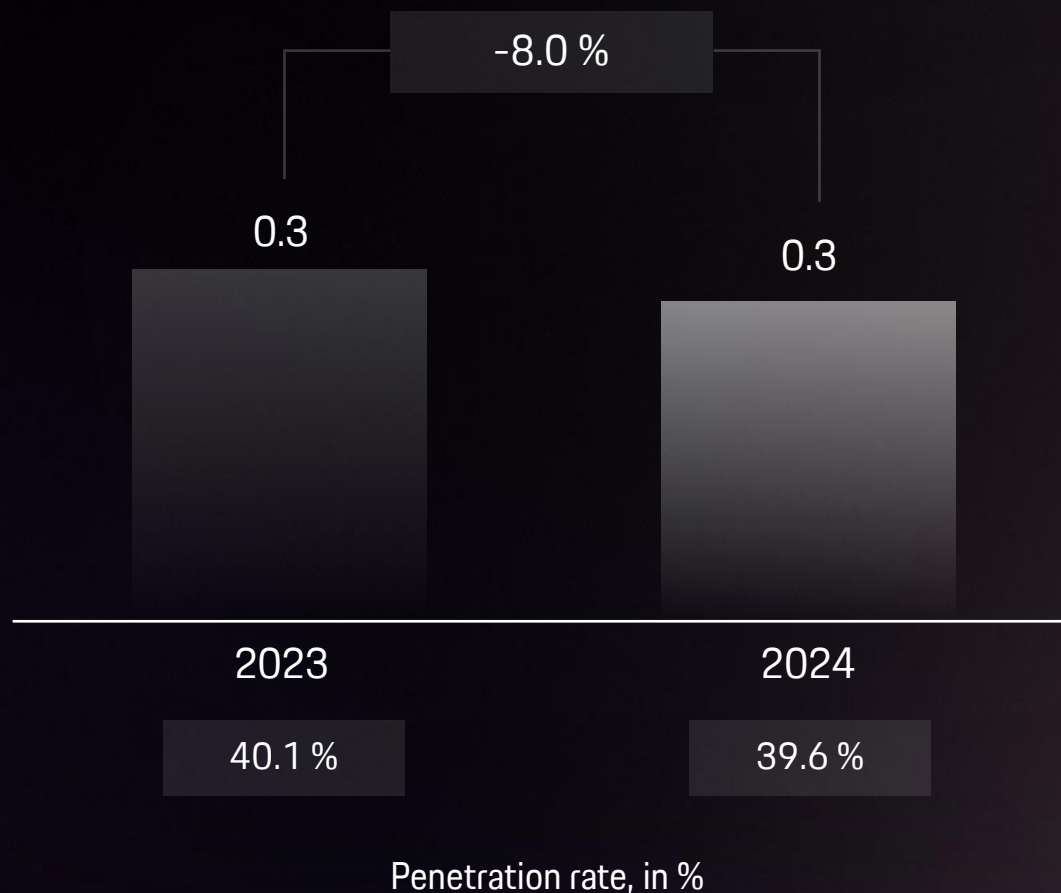
2023 VS. 2024, IN € BN



- » Automotive Sales Revenues impacted by lower product availability and 'value over volume' strategy in China
- » Positive impact from increased pricing and beneficial individualisation
- » Elevated material costs, R&D expenses, D&A and launch costs related to the introduction of the new model lines
- » Slightly higher SG&A from investing in digitalization, brand and customer relation services
- » Lower product availability triggered unfavorable fixed cost coverage

Financial Services – Operating Profit

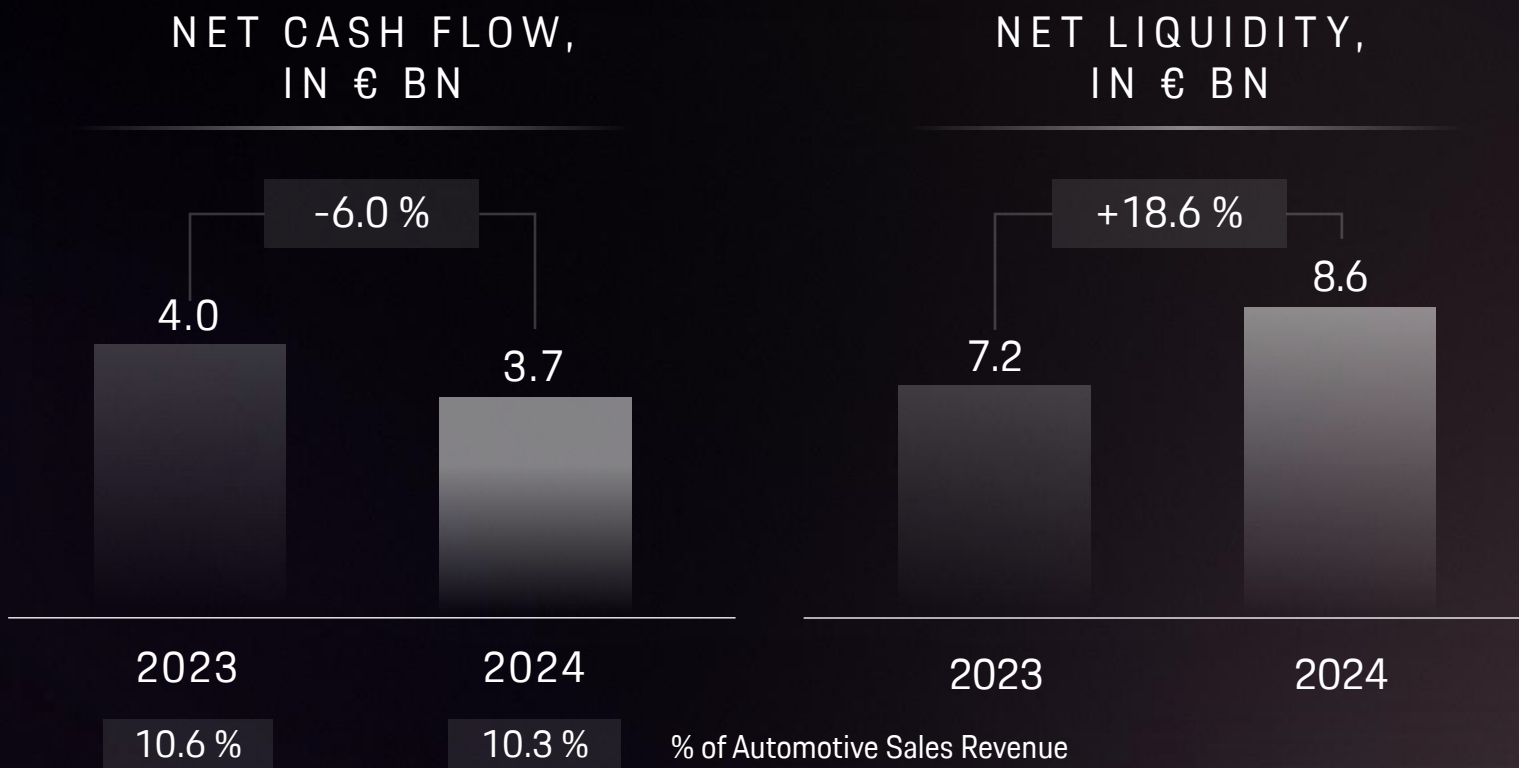
2023 VS. 2024, IN € BN



- » Lower penetration rate due to high interest rate environment, shifts in market mix, and new model launches
- » Unchanged robust risk profile
- » Less favorable valuation effects from interest rate derivatives outside of hedge accounting, along with a reduced release of the residual value risk reserve due to the normalization of market values

Automotive – Net Cash Flow and Liquidity

2023 VS. 2024



- » Cash flow from operating activities decreased due to lower Automotive Operating Profit and lower profit before tax offset by inflows in working capital
- » Cash flow from operating activities includes cash outflows of 250 million Euros in connection with pension plans funding
- » Mid-three-digit million Euro investments in strategic partnerships, technology and digitalization
- » Increase in net liquidity resulting primarily from cash inflows from the automotive net cash flow

1 Termination of domination and profit and loss transfer agreement ("DPLTA") at financial year-end 2024

Porsche Financial Outlook

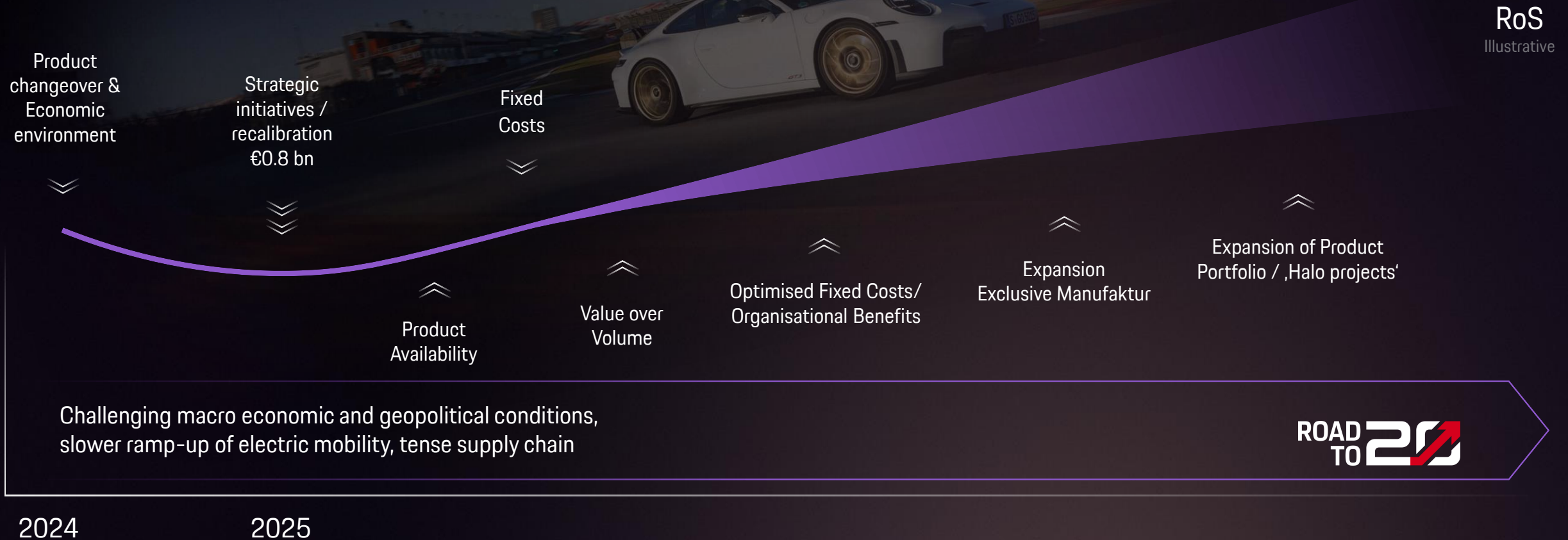
MOST IMPORTANT PERFORMANCE INDICATORS

		2024	OUTLOOK 2025
GROUP	Sales Revenue	€ 40.1 bn	€ 39 - 40 bn
	Return on Sales (RoS)	14.1 %	10 - 12 %
AUTOMOTIVE	EBITDA Margin	22.7 %	19 - 21 %
	Net Cash Flow Margin	10.2 %	7 - 9 %
	BEV Share	12.7 %	20 - 22 %

Our general long-term strategic ambition » 20+ % Group Return on Sales

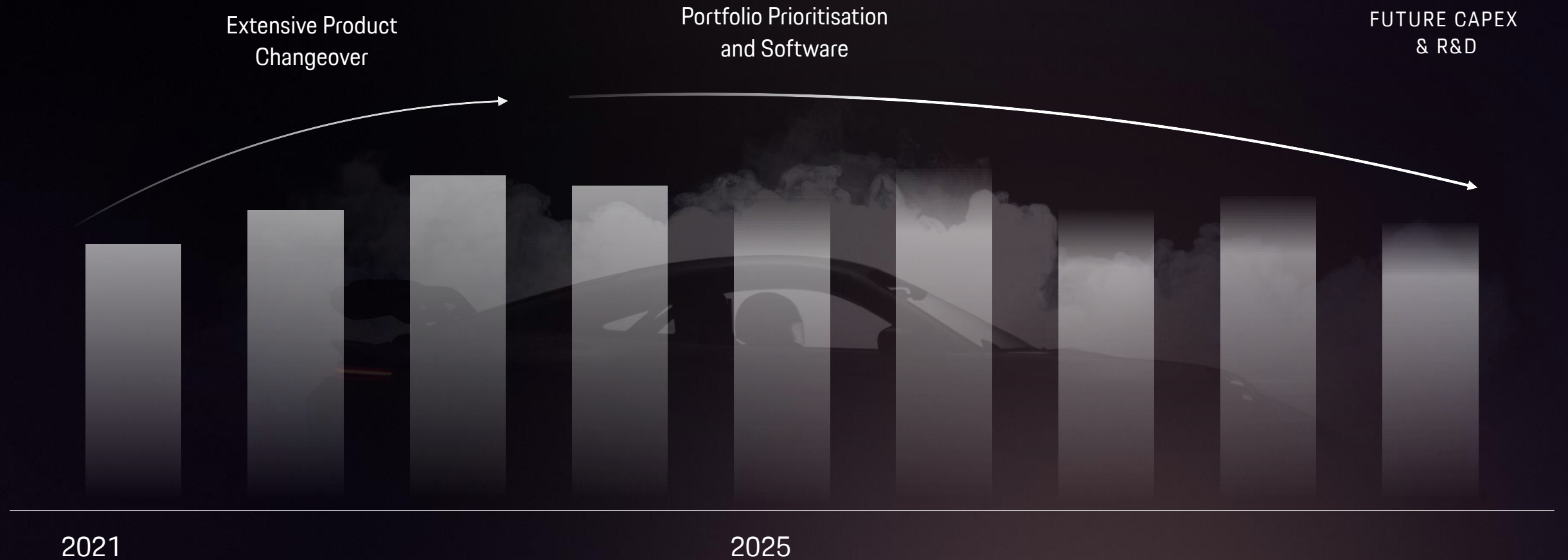
In its planning for 2025, the Porsche AG Group assumes slightly weaker global economic growth and a slight average increase in global demand for passenger cars compared to the reporting year. However, there are uncertainties in this regard, particularly due to the global geopolitical environment. Difficult market conditions due to protectionist tendencies and intensified competition in the important markets of the USA and China, coupled with a continuing high level of costs, amortization and depreciation, will make the 2025 fiscal year a challenging one for the Porsche AG Group, in which high one-off burdens are also expected as a result of additional planned measures. At the same time, the Porsche AG Group expects these activities to strengthen its earnings power in the short and medium term. Furthermore, the Porsche AG Group believes it is well positioned to exploit market potential with its existing product range – in line with demand in individual regions – and to further strengthen the Porsche brand worldwide.

Extensive measures have been initiated to strengthen the financial resilience and profitability in the short and medium term



911 GT3: Fuel consumption combined: 13,8 - 13,7 l/100 km; CO₂-emissions combined (WLTP): 312 - 310 g/km; CO₂ Class: G

Company Framework requires short-term Capex and R&D increase for strategic adaptation



Illustrative

PORSCHE

Capital Allocation Policy



1 Dividend payment to be proposed to the annual general meeting

2 Refers to pay-out of previous year's net income based on the Porsche AG Group IFRS profit after taxes

- » DIVIDEND:
2024¹: € 2.30 / € 2.31 per
ordinary / preferred share
- » MID-TERM TARGET:
50 % pay-out ratio²
- » CAPEX & R&D:
Focused investment program
- » TECHNOLOGY & VENTURE:
Select investments with
preference for partnerships
- » PENSION:
Commitment to partially
fund the pension deficit in
foreseeable time frame
- » LIQUIDITY:
Automotive net liquidity position
of 15-20 % of Automotive Revenue

Group – condensed consolidated Income Statement

IN € MN	2023	%	2024	%	DELTA	%
SALES REVENUE	40,530	100.0	40,083	100.0	-446	-1.1
(-) Cost of sales	-28,924	-71.4	-29,756	-74.2	-832	2.9
(=) Gross profit	11,606	28.6	10,327	25.8	-1,278	-11.0
(-) Distribution expenses	-2,869	-7.1	-3,099	-7.7	-230	8.0
(-) Administrative expenses	-1,787	-4.4	-1,859	-4.6	-72	4.1
(+/-) Net other operating result	335	0.8	268	0.7	-66	-19.9
(=) Operating profit	7,284	18.0	5,637	14.1	-1,647	-22.6
(=) Financial result	91	0.2	-409	-1.0	-500	< -100.0
(=) Profit before tax	7,375	18.2	5,227	13.0	-2,147	-29.1
(-) Income tax expense	-2,218	-5.5	-1,632	-4.1	586	-26.4
(=) Profit after tax	5,157	12.7	3,595	9.0	-1,562	-30.3
Basic/diluted earnings per ordinary share in €	5.66		3.94			
Basic/diluted earnings per preferred share in €	5.67		3.95			

Automotive – Research & Development

IN € MN	2023	2024
Total research and development costs	2,834	2,528
% of Automotive Sales Revenue	7.6 %	6.9 %
Expensed research and development costs (A)	752	945
% Total research and development costs	26.5 %	37.4 %
Capitalized development costs	2,081	1,583
% Total research and development costs	73.5 %	62.6 %
Amortization on capitalized research and development costs (B)	960	1,101
Research and development costs recognized in income statement (A)+(B)	1,712	2,046
% of Automotive Sales Revenue	4.6 %	5.6 %

Group – condensed consolidated Statement of Financial Position

IN € MN	31.12.2023	31.12.2024	DELTA	%
Intangible assets	8,554	8,941	387	4.5
Property, plant and equipment	9,394	10,048	654	7.0
Leased assets	4,190	5,393	1,202	28.7
Financial services receivables	4,676	5,078	402	8.6
Equity-accounted investments, other equity investments, other financial assets, other receivables and deferred tax assets	3,592	3,780	187	5.2
Non-current assets	30,407	33,239	2,832	9.3
Inventories	5,947	6,130	183	3.1
Financial services receivables	1,669	1,808	139	8.3
Other financial assets and other receivables	4,537	3,712	-826	-18.2
Tax receivables	235	289	54	23.0
Securities and time deposits	1,826	1,965	139	7.6
Cash and cash equivalents	5,820	6,384	564	9.7
Assets held for sale	6	-	-6	-100.0
Current assets	20,040	20,288	248	1.2
Total assets	50,447	53,527	3,080	6.1

Group – condensed consolidated Statement of Financial Position

IN € MN	31.12.2023	31.12.2024	DELTA	%
Equity before non-controlling interests	21,667	23,043	1,376	6.3
Non-controlling interests	1	13	12	> 100.0
Equity	21,668	23,056	1,388	6.4
Provisions for pensions and similar obligations	4,315	4,074	-241	-5.6
Financial liabilities	6,537	7,160	623	9.5
Other liabilities	4,360	4,894	535	12.3
Non-current liabilities	15,211	16,128	917	6.0
Financial liabilities	3,880	4,253	372	9.6
Trade payables	3,490	3,378	-111	-3.2
Other liabilities	6,192	6,712	520	8.4
Liabilities associated with assets held for sale	5	-	-5	-100.0
Current liabilities	13,567	14,343	776	5.7
Total equity and liabilities	50,447	53,527	3,080	6.1

Financial Calendar 2025

APRIL 29, 2025	Quarterly Report January - March 2025
MAY 21, 2025	Annual General Meeting 2025 ¹
JULY 30, 2025	Half-Yearly Financial Report 2025
OCTOBER 24, 2025	Quarterly Report January - September 2025

The Annual General Meeting 2024 of Porsche AG is currently still in the planning stage. The format and venue of the Annual General Meeting 2024 will be announced ahead of the event on the Investor Relations website of Porsche AG

„EXECUTION IS WHERE
THE RUBBER MEETS THE ROAD.“



PORSCHE