



PORSCHE

Speech

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**Oliver Blume, Chairman of the Executive Board, Dr. Ing. h.c. F. Porsche AG
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Check against delivery.

Part 1

The Porsche legend lives – and our company is stronger than ever before.

We achieved the strongest result in the history of Porsche, by some distance.

Deliveries, sales, Group operating profit, Group return on sales and net cash flow – all of them top figures in 2022.

With the successful IPO, a great dream of ours became a reality. We took Porsche straight into the Dax. Our stock has performed impressively. And with it, we have further increased the value of our brand.

All this was, and is, down to the extraordinary work of a fantastic team – the entire Porsche family.

So I would like to extend my deepest thanks to my board colleagues and the entire Porsche team.

We can be very proud of what we've accomplished. And we want to build on it.

We are forging ahead with our strategy of modern, sporty luxury.

And setting the standards in the process. Porsche combines inspiring products with very personal experiences. With a brand that takes seriously its responsibility for the world in which we live. A brand that unites exclusivity, performance and sustainability.

We are expanding our product portfolio with new sports car concepts. We will also continue to focus on limited edition models and to grow our Sonderwunsch programme.

For many of our customers, a Porsche is the dream of a lifetime. And however specific that dream may be, we want to make it a reality.

There could be no greater motivation for us than that.

The Porsche story is shaped by dreams – and the drive to make them come true. Through pioneering spirit and passion. Through a combination of tradition and innovation.

Seventy-five years ago, Ferry Porsche fulfilled his dream of a sports car, the 356 – the cornerstone of an unparalleled success story. And 60 years ago, the first 911 was launched. The model remains an icon today, and it has never been more popular.

Porsche has changed again and again since then – yet has always stayed true to itself. Porsche has always remained Porsche.

It is this history, this legacy, that we are celebrating in our 75th year. With countless events and a special highlight this summer. Together with people who are inspired by their dreams.

People who are like us. Like Ferry Porsche and his team back in the day. And like all the extraordinary people who have made Porsche what it is today.

We are all driven by dreams.

We have ambitious plans for the year ahead.

On the race track, for example. One of the greatest racing events in the world is also celebrating an anniversary: the 24 Hours of Le Mans is turning 100 years old. And Porsche is once again on the hunt for overall victory – with the 963. We're already looking forward to it.

But we wouldn't be Porsche if we didn't aim for top results away from the race track as well. We achieved that in 2022. At the same time, we set ourselves some ambitious goals for the future.

Our CFO Lutz Meschke will now give you the details on what we've achieved – and what is next.

Part 2

We're keeping our foot on the accelerator, because we want to lead the way in the future as well. Leading the field – that is our aspiration at Porsche.

We are our own benchmark. Our unmistakable design, the highest standards of quality, the incomparable Porsche driving experience, the characteristic performance, dynamic travel with rapid charging times, and our commitment to sustainability – holistically conceived: in business, environmental and social terms.

We want to be a pioneer in sustainable mobility. We strongly believe that with the Taycan, we've set new standards. And that's just the beginning.

Our strategy is clear: electromobility is the utmost priority at Porsche.

We're ramping it up with an intensity matched by few others. Our goal is for more than 80 per cent of the new cars we deliver to customers in 2030 to be all-electric.

Our entire product strategy is focused on this objective.

Let's begin with the all-electric Macan: it is scheduled to go out to our customers in 2024.

Then there's the 718: The all-electric version is planned for the middle of the decade. Here, too, we plan to introduce the completely new model in parallel with the combustion engine version. In the medium term, the 718 will only be available as an all-electric model.

This will be followed shortly by the all-electric Cayenne.

The Cayenne has conquered the sporty SUV segment over the past 20 years – as a family-friendly tourer, a robust off-roader and a highly dynamic sports car all rolled into one.

The all-electric Cayenne shall continue this success story.

We also plan to expand our product portfolio upwards – with a new all-electric SUV, with a performance-focused character, above the Cayenne.

We are thereby underlining and strengthening our luxury positioning. We see a strongly growing profit pool in this segment, in particular in China and the US.

This is a new car concept – with a characteristic Porsche flyline, impressive performance, automated driving functions and a new interior experience.

It will be based on the SSP Sport platform developed in-house at Porsche.

We've shifted into high gear. And not only with our product portfolio. We are also hard at work on the development of new, high-performance battery technology and expanding the charging infrastructure.

The transition to e-mobility is proceeding at different speeds in different regions of the world. Strategically, we have a flexible stance, with a trio of drive technologies, including ICEs and hybrids in addition to all-electric models.

One good example is the Cayenne.

The latest iteration of the third generation will launch this year. It will be one of the most extensive product upgrades in the history of Porsche,

with three advanced plug-in hybrids with a significantly greater electric range. And, thanks to a new chassis, an even wider breadth of abilities – balancing characteristic Porsche on-road performance, long-distance comfort and off-road capability.

With regard to ICE cars, we think e-fuels can play a useful complementary role – for the large number of existing cars and niche segments. E-fuels are equally suitable for planes and ships.

You have probably been following the current debate. The point is that the EU Commission is to outline a possibility for e-fuels to be used in new vehicles with internal combustion engines - even after 2035.

The automotive industry is in the very midst of a transformation and needs planning certainty. We therefore clearly appreciate the fact that the German government is now taking the appropriate steps.

Together with partners, we have built an e-fuel pilot plant in Chile. Production has been running since December. This plant demonstrates that e-fuels can be produced on an industrial scale.

For us, it's a matter of conviction and pioneering spirit. Sustainability is a central pillar of our Porsche strategy – and an issue close to my heart and the hearts of our whole team.

We are committed to the Paris Agreement targets – and to our responsibility as a company.

Our goal is ambitious here as well. Porsche is aiming for a net carbon neutral value chain for its vehicles in the year 2030.

The core elements of this are consistent implementation of our electrification strategy for our product range, our zero-impact factory approach, clear targets for the carbon footprint of our car projects, and ambitious sustainability requirements for our partners.

We have already undertaken many important steps in sustainability.

At our main locations in Zuffenhausen, Leipzig and Weissach, we are already net carbon neutral today. The new all-electric Macan is also to be produced in a net carbon neutral manner at the Porsche plant in Leipzig.

Like the car itself, the high-voltage battery cell modules for the new Macan are planned to be manufactured in Germany. Plans are in place for the production of the cell modules to be done using only renewable energy sources.

For us, one thing is clear: our responsibility does not stop at the factory gates. It extends over the entire value chain.

Let me give you an example: our direct suppliers for production materials that we have selected for new car projects.

They have committed to switching their production to certified green electricity – so that we can work together with the target to lower CO2 emissions in the supply chain.

We set the bar extremely high. It's a conscious choice. We know our strengths and our potential. Porsche is agile, sustainable and highly profitable – with a level of product diversity that is, we think, unparalleled in the realm of luxury automobiles.

And we have a world-class team. The team is the star, as they say in sports. That's exactly how we see it here at Porsche – that's how we run the company.

We cultivate a company culture in which everyone is welcome and can contribute their skills.

Success is a team sport: constructive cooperation, mutual respect and trust – on every level.

Advanced technology and efficient processes are important. But making the best of them requires the right team. The right people in the right positions. A good system, clever tactics – and the right attitude: a vision and the relentless desire to win the title.

It is this team performance that has made Porsche such a formidable company. The spirit of togetherness, the special culture that sets Porsche apart.

That helps us attract top talent and bring them on board. Porsche is a strong brand – including as an employer, as has been found by numerous independent studies that placed Porsche in the top ranks. It's a key factor for our success going forward.

We have a clear view of the path to that future. With the IPO in 2022, Porsche embarked on a new era – and now we're shifting into higher gears.

The circumstances remain challenging: first and foremost, the ongoing supply chain issues, the various geopolitical strains, and the future direction of inflation.

At the same time, we benefit from our strong position, our robust business model, and our highly financially stable customer base.

We are in a position to continue to invest comprehensively in top technology under our own steam. In the transformation. In the further development of our business and the product portfolio.

We will be strengthening our IT team in a decisive position: with Sajjad Khan, who will join us this year.

Sajjad will be responsible for Car IT on the Executive Board. We are all delighted to have gained such an experienced and incredibly well-connected expert for Porsche.

Together, we will implement our Car IT strategy with drive and customer-focus.

We have a clear plan for the future success of Porsche. And we are putting it into action. Here again, it's like in sports: a great sequence of play is all well and good, but it needs to be concluded for a goal to be scored.

That's exactly what we're doing. We are strategists and implementers. We see change as an opportunity. We approach it actively and systematically. Focus and speed are key.

We take pleasure in our successes – but we don't rest on our laurels.

Our focus is always on what lies ahead. We are always asking the question: how can we improve further? Road to 20 is the perfect example.

And dreams are a part of our work.

Ferry Porsche and his team knew that 75 years ago.

And that's what we represent with the Porsche brand – today, tomorrow and for the next 75 years.

At the very least.