



PORSCHE

Press release

31 January 2022

Deputy Chairman of the Executive Board signs for a further five years

Porsche extends contract with Lutz Meschke

Stuttgart. The Supervisory Board of Dr. Ing. h.c. F. Porsche AG expects continuity in Finance: the committee has appointed Lutz Meschke, Deputy Chairman of the Executive Board and Member of the Executive Board Finance and IT for a further five years. Meschke has been a member of the Porsche Executive Board since 2009 and has been its Deputy Chairman since 2015. Dr Wolfgang Porsche, Chairman of the Supervisory Board, acknowledged Meschke's services in regard to the future viability of the company: "Lutz Meschke is driving forward the digitalisation and M&A activities with conviction. At the same time, he is also establishing Porsche in a future-oriented manner in the area of Finance," says Dr Porsche. "In doing so, he makes an integral contribution to Porsche being among the most profitable automobile manufacturers in the world."

The sports car manufacturer from Stuttgart has the strategic aim of achieving a 15 per cent return on sales. Despite the coronavirus pandemic and shortage of semiconductors, Porsche was able to go above and beyond this benchmark in the first three quarters of 2021. This is also a result of its Profitability Programme 2025, which is also spearheaded by Meschke. This ambitious project is intended to reduce the cumulative cost burden on the result by 10 billion euros by 2025 – and thereafter by 3 billion euros per year. Porsche will publish its financial figures for the 2021 financial year at the annual press conference on 18 March 2022.

Further information as well as video and photo material in the Porsche Newsroom: newsroom.porsche.com