



PORSCHE

News Release

April 30, 2020

No. 29/20

Porsche Offers Three-Month Extension for Warranties Expiring Before the End of May to Help Ensure Customer Mobility

In a continued effort to secure customers' mobility needs at a critical time, Porsche is providing a three-month extension on new vehicle warranties set to expire through the end of May

Atlanta, Georgia. Following a range of measures initiated by Porsche to support customers during the COVID-19 pandemic, the German sports car manufacturer is now offering an automatic extension on new vehicle warranties in the United States and worldwide.

The three-month extension will benefit owners of new vehicles with warranties set to expire between March and May 2020, thus ensuring customer mobility at a critical time. For example, a warranty that would otherwise expire on May 15 will automatically be extended until August 15. The extension also pushes back the start and end dates of Certified Porsche Approved Warranties, if they were scheduled to start immediately after new car warranties in the same March-May period.

"We wish to help our customers as we work our way through this unparalleled situation together," said Klaus Zellmer, President and CEO of Porsche Cars North America, Inc. (PCNA). "The purpose of a warranty is peace of mind, which is something we are happy to provide at a time when it is needed most."

For U.S. owners, the warranty extension is the latest in a line of initiatives driven by PCNA and Porsche dealer partners under the banner of "Porsche At Your Service" (PAYS). This new program bundles online and home options, providing a seamless customer experience and access to mobility.

PAYS services include home pick-up and drop-off for maintenance and repair. While this offering has been available, PCNA is assisting an increasing number of Porsche dealers to adopt the solution for customers who may be concerned about coming to the dealership. Additionally, digital retail programs have been expanded to more dealer



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partners, allowing Porsche customers to complete the majority of the car buying experience online with home delivery available upon purchase.

Furthermore, Porsche Financial Services (PFS) is doing its part in financing the mobility needs of customers. PFS is offering:

- **Lease-end extensions:** Porsche Financial Services (PFS) is offering up to a six-month extension on lease contracts, for all requests received through May 31, 2020, four months longer than the regular extension period, to give customers peace of mind that their mobility needs are secured.
- **Payment deferrals:** In addition to the longer lease extensions, PFS will, on a case-by-case basis, consider payment deferrals on both lease and retail contracts. Most payment deferrals are 30-60 days based on individual need, which proved to be very beneficial to customers during the financial crisis of 2008.
- **90 Day to First Payment Finance Program:** In states where the laws allow, PFS is offering a “90 Days to First Payment” finance program for new and Certified Pre-Owned vehicles, on retail finance contracts dated April 4 - June 30, 2020. This program is not available in Pennsylvania or Maine due to state regulations.
- **1.95% APR for 60 Months Finance Program:** PFS is offering a 1.95% APR for up to 60 months on select New and CPO retail finance contracts dated on or between April 16 - June 1, 2020. The 1.95% program is compatible with the 90 Days to First Payment Finance Program. This program is only available to Level 1 (Tier 1 credit) qualifying customers.

About Porsche Cars North America, Inc. | One Porsche Drive, Atlanta, GA 30354 USA

Established in 1984, Porsche Cars North America, Inc. (PCNA) is the exclusive U.S. importer of the Porsche 911, 718 Boxster and 718 Cayman; Macan and Cayenne; Panamera; and Taycan. Headquartered in Atlanta, Georgia, since 1998, PCNA is also home to the first Porsche Experience Center in North America featuring a module-based 1.6 mile driver development track, business center, and fine dining restaurant, 356. The company operates a second Porsche Experience Center near Los Angeles. That 53-acre complex features a driver development track with eight educational modules totaling 4.1 miles, a business center, and Restaurant 917. PCNA supports 192 independently owned and operated Porsche dealerships in the U.S., including supplying parts, service, marketing, and training. They, in turn, work to provide Porsche customers with a best-in-class experience that is in keeping with the Porsche brand's 70-year history of leadership in the advancement of vehicle performance, safety, and efficiency. PCNA is an indirect wholly-owned subsidiary of Porsche AG, which is headquartered in Stuttgart, Germany.

At the core of this success is Porsche's proud racing heritage that boasts some 30,000-plus motorsport wins to date.

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Photos and video footage are available to accredited journalists on the Porsche Press Database at <http://press.porsche.com/>

About Porsche Financial Services, Inc.

Porsche Financial Services, Inc. (PFS), based in Atlanta, Georgia, is the dedicated provider of leasing and financing products for Porsche in the United States. Founded in 1991, PFS provides custom financial solutions and products to Porsche customers and dealers in the United States. In 2012, PFS expanded its North America operations to become the captive finance provider for the exclusive brands of the VW Group which include Bentley, Lamborghini, and Bugatti. As an integrated premium financial services provider, every new product – whether it be a leasing offer or a service offer – contains the DNA of some of the world's most exclusive vehicle manufacturers.