

Executive Board of Porsche Financial Services GmbH has grown

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01/09/2017 On September 1, 2017, Holger Peters and Jörg Pape were appointed as new Members of the Management Board alongside long-standing Members Albert Moser and Konrad Riedl.

“We are responding to the strong growth that Porsche Financial Services has enjoyed and the strategic challenges we are facing in terms of digitalisation and continued globalisation”, explains Lutz Meschke, Deputy Chairman of the Executive Board and Member of the Executive Board for Finance and IT at Porsche AG. Based in Bietigheim-Bissingen, Porsche Financial Services GmbH is a wholly owned subsidiary of the sports car manufacturer. The subsidiary's range of services includes tailored financial products for Porsche vehicles and the exclusive Volkswagen brands Bentley, Lamborghini and Bugatti, as well as dealer financing, insurance and credit cards.

“By appointing Holger Peters and Jörg Pape, we have gained two proven financial experts for these

positions", says Meschke. Peters has worked in several managerial roles at Porsche since 1996 both in Germany and abroad. Most recently, he was responsible for the Controlling department for almost eight years. Pape's career began in 1992 at Volkswagen AG. He subsequently took on a range of managerial positions with VW Financial Services. At the end of 2016, Porsche Financial Services managed more than 140,000 leasing and finance contracts with a value of EUR 5.9 billion. Five years ago, the company managed around 85,000 contracts (EUR 3.6 billion).

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