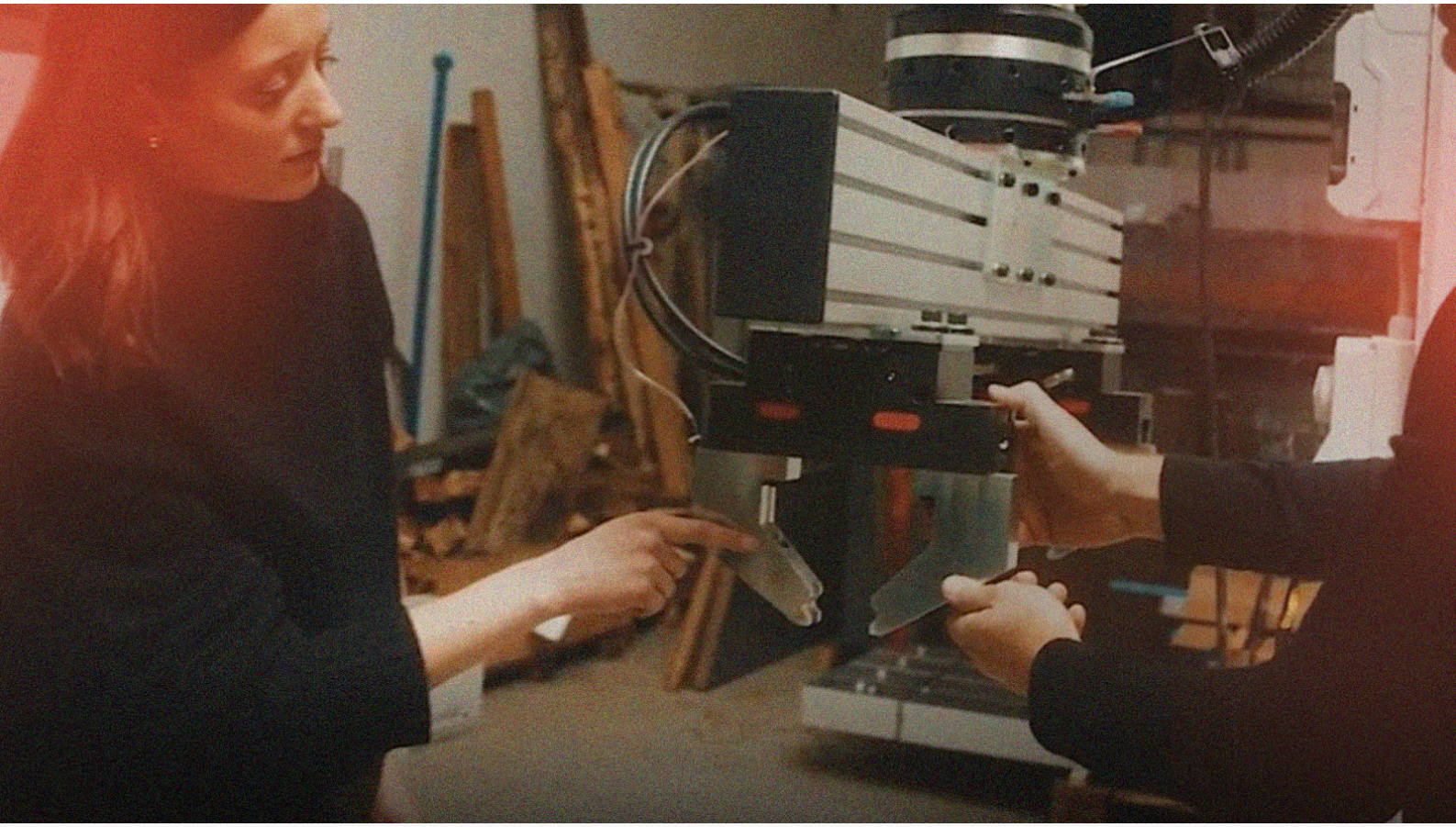


Porsche and APX launch initiative to support women-led businesses

08/03/2023 Through “The Founders Initiative," eight women-led businesses have received support from Porsche AG and early-stage investor APX in the form of mentoring and financial aid. The initiative arose from the Porsche brand purpose “Driven by Dreams” and the sustainability strategy of Porsche. Its goal is to help female entrepreneurs make their dreams come true.

Women remain a minority in the founder scene. During the coronavirus pandemic, the number of companies being founded by women declined globally. This is exactly where the “The Founders Initiative” from Porsche and APX comes in. With this initiative eight female founder (-duos) from Europe and North America received financial and strategic support for their businesses. They were awarded a grant of €10,000 and took part in a venture development program. The goal is to support the founders in addressing the potential challenges they will encounter as entrepreneurs. After having successfully completed the program, the inspiring stories of the women will now be published on the Porsche YouTube channel.

Inspiring stories of women

“People who follow their dreams can change the world for the better – we at Porsche have always believed this,” says Nina Ringleb, Project Manager at Porsche AG. “With this initiative we want to give women looking to set themselves up with a business idea an opportunity – without expecting anything in return. Founding involves dealing with many obstacles. We want to help remove a number of them. At the same time, we want to support the founders in following their dreams. This is the idea of our brand purpose.”

"At Porsche, we see ourselves as a partner to society. With this in mind, we would like to support people that take their lives into their own hands and make a long-term impact," says Daniela Rathe, Director Politics and Society. "The Founders Initiative is a starting point for our projects in the areas of social and sustainable entrepreneurship as part of the empowerment strategy in the area of social sustainability."

Eight experienced business experts support the female founders

In the run-up to the initiative, Porsche and APX identified eight experienced business experts, known as “Champions” – including in North America, where Dr. Erika Burk, VP Human Resources at Porsche Cars North America, lent her expertise. Each of the Champions was to mentor one of the female founders. On a so-called “Knowledge Hub” the Champions share their expert knowledge, ranging from the search for an investor to product development to marketing strategy. This is publicly accessible so that the knowledge can be shared with anyone who wants to turn an idea into a business model.

In addition to the financial support, the businesswomen benefit from APX’s expertise. In a three-week “sprint” the female founders received mentoring and became part of the networks of the APX community.

“At APX, we actively try to shape a more diverse startup scene. And we firmly believe that it’s never too early to invest in ideas,” says Melanie Higgs, Director Finance & Portfolio at APX. “In these founders we see everything it takes for a successful start-up: curiosity, ambition and a strong vision.”

Globalbrandcampaign from Porsche

In 2021, the sports car manufacturer launched a long-term global brand communications program that goes beyond the product to concentrate instead on the topic of lifelong dreams. The program is primarily designed to support people in achieving these dreams and anchor Porsche’s brand purpose “Driven by Dreams.” Alongside classic cross-channel communications, the focus is on so-called enabling measures – the active empowerment of people. The first project was launched at the end of July 2021 with an interactive online mentoring program called “The Art of Drive”, followed by “Global Gallery,” a global outdoor exhibition which provided an opportunity for emerging artists to showcase

their digital work on famous billboards around the globe, such as on Times Square in New York. Thus, “The Founders Initiative” is now the next measure in this context.

About APX

Based in Berlin and backed by Axel Springer and Porsche, APX supports and partners with the most ambitious pre-seed startups from Europe and beyond – often as their first investor. Every week APX invests in exceptional earliest-stage founder teams building startups with digital business models – to become Europe's leading earliest-stage Venture Capital. APX provides capital, venture development and access to a community of experts, mentors, investors, and hundreds of fellow founders in the portfolio.

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