



Porsche AG continues generational change to its Executive Board

12/05/2025 Porsche AG is continuing the long-planned generational change to its Executive Board. On 19 August 2025, Vera Schalwig (45) will assume responsibility for the Human Resources and Social Affairs division, succeeding Andreas Haffner (59). At the same time, Joachim Scharnagl (49) will take over the Procurement division from Barbara Frenkel (62). Schalwig currently heads Human Resources at Porsche AG's headquarters in Stuttgart-Zuffenhausen, while Scharnagl is Head of Procurement for New Vehicle Projects and Supplier Management.

As of 1 July 2025, Dr Michael Steiner (60) will also take on the role of Deputy Chairman of the Executive Board. He has been Board Member for Research and Development since 2016. In this context, he will relinquish the leadership of Group Development in the Volkswagen Group.

“With Vera Schalwig and Joachim Scharnagl, we are appointing two experienced individuals from within the company to the Executive Board. We are also pleased that Dr Michael Steiner will bring his experience and expertise to the additional role of Deputy Chairman of the Executive Board,” says Dr Wolfgang Porsche, Chairman of the Supervisory Board. “We would like to thank Andreas Haffner and

Barbara Frenkel for their great commitment and many years of service. They have decisively shaped Porsche's successful development during their tenures."

Andreas Haffner began his Porsche career more than 30 years ago and has held a number of leadership positions. Since 2015, he has been Board Member for Human Resources and Social Affairs, during which time he has played a key role in shaping and driving the company's transformation. Preserving Porsche's unique culture has always been a special concern for him. The successful positioning of the company as an attractive employer also bears his signature.

Barbara Frenkel joined Porsche in 2001 after various management roles in the international supplier industry and has also held several leadership positions. In 2021, she became the first woman appointed to the Executive Board. Influenced by what happened during the COVID-19 pandemic, the semiconductor crisis, and the war in Ukraine, she has made significant contributions to the strengthening of the resilience of the supply chains. She has also been committed to greater sustainability in the supply chain and the transformation of the supplier industry.

Dr Oliver Blume, Chairman of the Executive Board of Porsche AG: "Vera Schalwig and Joachim Scharnagl bring extensive experience from their previous roles and are very well-connected. This enables them to effectively advance Porsche in their new roles from Day One. We will now focus Michael Steiner's expertise even more on developing Porsche's future product portfolio. I would like to thank Barbara Frenkel and Andreas Haffner for the many years of good and close collaboration. Together, we have achieved a lot."

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