

New Porsche subsidiary in Brazil

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16/03/2015 Porsche is intending to strengthen its sales organization by establishing a subsidiary in the emerging market Brazil.

With this strategic decision Porsche will enter the first Latin American market with an own importer organization extending its worldwide subsidiary network to 18 locations. The company “Porsche Brasil” will be based in Sao Paulo and is expected to start its operation in mid-2015. By forming a joint-venture, the Germany-based car manufacturer reached a strategic collaboration agreement with its long-standing partner Stuttgart Sportcar SP Veículos Ltda. The envisaged transaction has been already approved by Brazilian's competition authority (CADE).

“An important element when establishing a subsidiary is the market knowledge and the existing dealer network. We are very grateful to have a long-term partner on our side that has built up a very strong Porsche business in Brazil”, acknowledged Bernhard Maier, Member of the Executive Board Sales and Marketing of Dr. Ing. h.c. F. Porsche AG, about the partnership with Stuttgart Sportcar. “We want to

secure Porsche's future success in Brazil by getting closer to the market and attend special needs even better with the help of our partner's market expertise."

First class experience for Porsche customers in Brazil

"Since our appointment as official Porsche importer in 1997, we have proven that the brand can count on us and on a very loyal customer base here in Brazil," stated Marcel Visconde, President of Stuttgart Sportcar. "I am delighted to see that Porsche AG wants to build on our achievements with us being next to their side. We will continue to deliver first class customer experience to Porsche customers in Brazil and are looking forward to the extended support provided by Porsche Brasil."

Matthias Brück, former President and CEO of Porsche Latin America, has been designated Managing Director of Porsche Brasil. 19 years of experience in the automotive industry, 13 of them at Porsche, qualify Matthias Brück for his new assignment.

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"Having worked on Porsche's long-term strategy in Latin America and especially in Brazil for the last 6 years, I am especially happy to be entrusted with paving the way for future success of the brand in Brazil", said Brück. "Mid-term, the market has great growth potential and with the establishment of a subsidiary we look forward to continue the successful work of Stuttgart Sportcar by continuing the positive business development and contributing to Porsche's global strategy."

Currently, the distribution network of Porsche in Brazil consists of seven Porsche Centers. While the Porsche dealerships in Sao Paulo, Rio de Janeiro, Porto Alegre and Curitiba are 100% owned and managed by Stuttgart Sportcar, Porsche is represented in Brasilia, Ribeirao Preto and Sao Jose do Rio Preto by Eurobike. Porsche is planning to gradually extend the dealer network.

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