



New record set: Porsche Financial Services, Inc. places \$1.04 billion ABS issuance in the USA

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Atlanta. Porsche Financial Services, Inc., headquartered in Atlanta, Georgia, has issued Asset Backed Securities (ABS) in the USA with a principal amount of \$1.04 billion. In a highly competitive environment, the issuance was warmly received by the markets.

Porsche Financial Services is an indirect, wholly owned subsidiary of German luxury car maker Dr. Ing. h.c. F. Porsche AG ("Porsche AG").

The securities issued in the Rule 144A transaction received a "AAA" rating from the rating agencies, and in comparison to other issuers, achieved benchmark coupons and credit enhancement. The transaction, divided into four tranches with expected weighted average lives between four months and approximately three and a half years, was backed by a pool of retail instalment sales contracts financing

Porsche vehicles.

Following the IPO of Porsche AG in September 2022 the company has successfully expanded its footprint into the capital markets. Porsche Financial Services, Inc. (PFS) has issued ABS offerings since 2011 in the USA. Looking to the future, PFS considers these transactions an important element of its financing strategy.

The transaction was supported by Wells Fargo, Bank of America, J.P. Morgan and Société Générale as book runners. The investors who purchased the ABS bonds included investments funds, asset managers of financial institutions, trusts, banks and corporates.

“To break our own record in such a competitive market is a pleasing result”, Tobias Hausladen, Treasurer & Chief Financial Officer, Porsche Financial Services, Inc., explained. “We experienced a strong demand for our bonds so we were able to upsize the transaction from initial \$750 million to \$1.04 billion, making this the biggest volume we have ever placed in the ABS market.”

About Porsche Financial Services, Inc. | One Porsche Drive, Atlanta, GA 30354 USA

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.

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