

Porsche places a Schuldschein loan worth 280 million euro

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05/03/2018 Porsche AG has issued a Schuldschein loan to the value of 280 million euro. The promissory note was structured in tranches with maturities of five, seven and ten years and with both fixed and variable interest rates on offer. A high level of demand meant that the order book was significantly oversubscribed.

“We are using the funds from this transaction for the purposes of generally financing the company and refinancing existing debt. This is partially due to our high level of investment in e-mobility,” says Lutz Meschke, Deputy Chairman of the Executive Board and Member of the Executive Board for Finance and IT at Porsche. “Thanks to the fact that the capital market situation is currently favourable, we have been successful in placing the Schuldschein loan in tranches with seven and ten-year maturities at very attractive terms. This indicates the high level of confidence that the investors have in the long-term development of our brand and of Porsche as a company,” continued Meschke.

Over 50 institutional investors—including banks, pension funds and insurance companies—have acquired a share in the Schuldschein loan. It was particularly pleasing to see a high demand from new investors who had never previously subscribed to a Porsche Schuldschein. The transaction was arranged by Landesbank Baden-Wu■rttemberg.

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