

Porsche establishes a subsidiary in Norway

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16/05/2022 Porsche is extending its presence in northern Europe by forming a joint venture with its long-time business partner Autozentrum Sport AS. It will be fully operational from 1 January 2023.

Michael Hiller (47) will be new Chief Executive Officer (CEO). The conclusion of the transaction is subject to approval from the local authorities.

“Norway has become an incredibly important market for us in recent years and is leading in electric mobility,” explains Detlev von Platen, Member of the Executive Board responsible for Sales and Marketing at Porsche AG. “The country is not only far ahead of most others in terms of its electrification rate, but it is also a pioneer in other future fields such as digitalisation. The new subsidiary gives us the opportunity to further strengthen our presence in the Norwegian market in the years ahead, in proven partnership with AZ Holding with which we have already been very successful in the past years.”

“This is a compliment for the joint efforts and success we have achieved with Porsche in Norway over the past decades,” says Hans Henrik Riddervold, owner of Autozentrum Sport AS. “We look forward to continuing our close partnership and to exploit the opportunities this new set-up will create.”

World's leading market for electric vehicles

Norway is considered to be one of the world's leading markets for electric vehicles, with an electrification rate that sits at around 94 per cent for new car sales. Porsche delivered more than 1,700 units of the all-electric Taycan in Norway last year. Back in 2019, the brand's sales across all models only extended to around 600 vehicles.

Autozentrum Sport AS has been a Porsche importer and dealer in Norway since 1997. Since then, the sports car manufacturer has continuously developed its presence in the northern European market. There are currently 10 Porsche Centres in Norway, plus two Porsche Studios that function as city-based brand representatives, and a Porsche Classic Centre, fully dedicated to the sales and maintenance of Porsche Classic vehicles.

Michael Hiller has been working at Porsche since 2012. His most recent role was Area Director for the Middle East, Africa, India, Latin America and Brazil within the Overseas and Emerging Markets Region.

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