

Porsche stops production due to the coronavirus

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18/03/2020 As from the coming week, Porsche will suspend production for an initial period of two weeks. By taking this step, the sports car manufacturer is responding to the significant acceleration in the rate of infection caused by the coronavirus and the resultant measures implemented by the relevant authorities.

In addition to the primary protection of the workforce, bottlenecks in global supply chains no longer allow orderly production. At the same time, Porsche is preparing for a decline in demand and securing its financial strength with the decisions made. The parent plant in Zuffenhausen and the production location in Leipzig will be closed from Saturday (21 March 2020). These steps have been taken as part of an orderly process and in close cooperation with the works council.

“With these measures, our company contributes to protect the workforce and reduce the spread of the

coronavirus. The actual consequences are not yet predictable. It is therefore too early for forecasts. What is clear is that 2020 will be a very challenging year," says Oliver Blume, Chairman of the Executive Board of Porsche AG. "We can only overcome the pandemic together and by taking rigorous measures." Against this background, Porsche is fulfilling its entrepreneurial and social responsibility and stopping production. The situation will be continuously re-assessed.

In addition to suspending production, Porsche decided a number of intensified measures: there is a ban on business travel, for example, 'mobile working' has been greatly extended, and meetings will now only take place by video or conference calls.

MEDIA ENQUIRIES



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