



Prospectus for IPO of Porsche AG published

Le informazioni contenute in questa pagina riflettono lo stato dei fatti alla data di pubblicazione; alcune informazioni potrebbero risultare obsolete o non più accurate.

19/09/2022 Offer period will commence on 20 September 2022

The Dr. Ing. h.c. F. Porsche AG ("Porsche AG" and, together with its consolidated subsidiaries, the "Porsche Group" or "Porsche") is on track with its planned initial public offering ("IPO"). Following the announcement by Volkswagen AG of the price range for the non-voting preferred bearer shares with no par value of Porsche AG ("Preferred Shares"), Porsche has published the securities prospectus in connection with the IPO today.

"We are on track - we believe Porsche AG, with its robust business model and compelling financial performance, is ready to launch its IPO", says Lutz Meschke, Deputy Chairman of the Executive Board and Board Member responsible for Finance and IT of Porsche AG.

In preparation for the IPO, the share capital of Porsche AG has been divided into 911 million shares, 50% of which are Preferred Shares and 50% of which are ordinary bearer shares. A total of up to 25% of the Preferred Shares, comprised of (i) 99,021,740 Preferred Shares as part of the base offering and (ii) 14,853,260 Preferred Shares in connection with a potential over-allotment, is being offered to investors from the holdings of Porsche Holding Stuttgart GmbH (the "Selling Shareholder"). The Preferred Shares will be publicly offered to investors in Germany, Austria, France, Italy, Spain and Switzerland, as well as through private placements in certain other jurisdictions in accordance with applicable regulations.

As announced by Volkswagen AG on 18 September 2022, the price range for the Preferred Shares has been set at EUR 76.50 to EUR 82.50 per Preferred Share, corresponding to a placement volume including possible over-allotments of EUR 8.71 bn to EUR 9.39 bn. Volkswagen AG will receive all of the proceeds of the IPO.

The offering period will commence on 20 September 2022 and is expected to end on 28 September 2022. The Preferred Shares are expected to list and begin trading on the Regulated Market of the Frankfurt Stock Exchange (Prime Standard) on or around 29 September 2022.

The Qatar Investment Authority (QIA) has committed to acquire 4.99% of the preferred share capital of Porsche AG as cornerstone investor in the IPO, corresponding to an amount of EUR 1.74 billion to EUR 1.88 billion depending on the final pricing within the price range. Furthermore, Norges Bank Investment Management, T. Rowe Price and ADQ have committed to subscribe for Preferred Shares with a total value of EUR 750 million, EUR 750 million and EUR 300 million respectively as cornerstone investors within the price range.

The securities prospectus is available on Porsche's website www.porsche.com/ipo.

The Joint Global Coordinators and Joint Bookrunners for the IPO are BofA Securities, Citigroup, Goldman Sachs and J.P. Morgan. BNP Paribas, Deutsche Bank, Morgan Stanley, Santander, Barclays, Société Générale and UniCredit have been mandated as Joint Bookrunners. Commerzbank, Crédit Agricole, LBBW and Mizuho have been appointed as co-lead managers. Mediobanca is acting as financial advisor to Porsche AG.

MEDIA ENQUIRIES



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