

Porsche Ventures 2.0 will broaden car maker's start-up activities

04/04/2023 Porsche AG is shifting into high gear with its corporate venture capital activities. The company has earmarked up to €250 million for investments in new start-ups and the existing venture capital portfolio. The aim is to continue to provide fresh impetus for promising business models and technologies.

Porsche Ventures, the sports car manufacturer's venture capital unit, will also be converted into an independent subsidiary, Porsche Investments Management S.A., and based in Luxembourg. Medium-term plans envision launching a VC fund.

Successfully involved in the start-up scene

Porsche has been successfully involved in the start-up scene since 2016. The company has a direct interest in roughly 60 young companies and has invested in several venture capital funds around the world. “Our activities are paying off not only in strategic terms, but also from a financial perspective,”

says Lutz Meschke, drawing up a satisfied interim balance sheet. The Deputy Chairman of the Executive Board and Member of the Executive Board for Finance and IT at Porsche AG emphasises: “They are generating important innovation and investment opportunities, and are already making a growing contribution to the value of the company.”

The overall performance of the Porsche-portfolio is positive. At several companies such as Rimac, there were further rounds of financing with higher valuations than at the time of the investment. “We are very pleased with developments thus far and are now vigorously shifting into high gear with Porsche Ventures 2.0,” says Meschke. As part of that process, Porsche Ventures is adding a new office in Luxembourg alongside its established locations in Palo Alto, Berlin, Tel Aviv and Shanghai. “The location in Luxembourg, in the heart of Europe, underscores the international orientation of our venture capital activities. Porsche Investments Management S.A. will have greater agility in its decision-making to ensure that we are even more efficiently structured and can move quickly on investment opportunities,” says Meschke. “The new office in a recognised financial centre also gives us access to the local financial expertise.”

Porsche Investments Management will not only handle the venture-capital investments by Porsche AG, but also investment management and controlling for strategic investments for entities such as the recently founded Porsche e-Bike Performance GmbH. The wholly owned subsidiary will concentrate the investment management activities for selected companies and make them more efficient and uniform.

Porsche Investments Management will commence operations in April 2023 and has already moved into its offices in the centre of Luxembourg City. The company intends to have a staff of up to ten people by the end of the year, including multiple investment experts and a venture-capital analyst. Together with the offices in Berlin, Palo Alto, Tel Aviv and Shanghai, they will seek out and contact promising start-ups around the world and bring them into the Porsche cosmos. The goal is always to create a win-win situation: the young companies benefit from the Porsche AG network and its expertise in terms of industrialisation and production. In return, Porsche gains inspiration and access to promising innovations.

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