



# Porsche Financial Services, Inc. Celebrates Successful Auto Transaction in the U.S. ABS Market

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Atlanta. Porsche Financial Services, Inc. (PFS), headquartered in Atlanta, Georgia, has issued its third U.S. auto Asset Backed Securities (ABS) offering of 2024 with a principal amount of \$891 million dollars. This follows two auto lease ABS issuances by PFS in August and October.

Porsche Financial Services, Inc. is an indirect, wholly owned subsidiary of German luxury car maker Dr. Ing. h.c. F. Porsche AG ("Porsche AG").

Supported by a growing base of loyal investors, the issuance achieved record pricing for an auto transaction in the U.S. ABS market since April 2022, when the industry moved to the I-curve. The AAA-rated securities, issued in the Rule 144A transaction were divided into five tranches, including a floating rate tranche, and backed by a pool of retail sales contracts financing Porsche vehicles. This was also the

first time that PFS included a percentage of battery-electric vehicles into the transaction.

The transaction was led by Société Générale and supported by Bank of America Securities, CIBC, Truist Bank, and BNP Paribas as book runners. The deal attracted strong subscription levels in each tranche from a growing investor base, comprised of investments funds, asset managers of financial institutions, trusts, banks and corporates.

“We are thrilled with the result of our final issuance of 2024,” says Tobias Hausladen, Treasurer & Chief Financial Officer, Porsche Financial Services, Inc., “The successful execution of five deals across our lease and retail installment sales contract programs since May 2023 is a remarkable accomplishment. I am very grateful for the loyal investor base we were able to build over the last 18 months.”

Porsche Financial Services, Inc. (PFS), based in Atlanta, Georgia, is the dedicated provider of leasing and financing products for Porsche in the United States. Founded in 1991, PFS provides custom financial solutions and products to Porsche customers and dealers in the United States. In 2012, PFS expanded its North America operations to become the captive finance provider for the exclusive brands of the Volkswagen Group which include Bentley, Lamborghini, and Bugatti. As an integrated premium financial services provider, every new product – whether it be a leasing offer or a service offer – contains the DNA of some of the world’s most exclusive vehicle manufacturers.

## MEDIA ENQUIRIES



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