

Porsche takes fast lane into the DAX

19/12/2022 In the fast lane to the top. Just 81 days after its debut on the Frankfurt Stock Exchange, Porsche AG has joined the German stock index (DAX) via its fast entry route.

The inclusion in the top 40 largest-by-market-capitalization and most profitable German stocks has been announced on the trading floor of the Frankfurt Stock Exchange on 19 December. “We're delighted and proud to have gained fast entry into Germany's top 40,” says Oliver Blume, Chairman of the Executive Board of Porsche AG. “Our fast entry into the DAX shows that investors around the world have confidence in our attractive business model and the potential of our company.”

The German Stock Market announced on 5 December that Porsche AG would gain admission to the DAX on 19 December under its ‘fast entry’ rules. The key criterion for a fast entry is the free-float market capitalization. The preferred shares of Porsche AG have been traded on the regulated market of the Frankfurt Stock Exchange (Prime Standard) since 29 September. By the close of trading on Friday, 16 December, the share price had risen by 14 per cent to EUR 94.58. The total market capitalization on 16 December was EUR 89.4 billion. Porsche is also included in the MSCI and STOXX indices.

Germany proves compelling financial center for company

"Our share price has risen strongly since September despite global headwinds. We see the positive development of the share price as a validation of our hard work. The future is traded on the stock market," says Lutz Meschke, Deputy Chairman of the Executive Board and Member of the Executive Board for Finance and IT at Porsche AG. After just three months as a listed company, Meschke says he is satisfied with the results to date: "We're particularly pleased by the broad acceptance of Porsche shares. Our investors are broadly diversified, and we have a sizeable share of retail investors. By going public, we've made Porsche tangible. Many of our retail shareholders do not own one of our products, but they can now be a part of the Porsche family."

Prior to the IPO, some 170,000 private investors had placed buy orders for Porsche stock, of which more than a third subscribed for fewer than 10 share units. "We will continue to do everything in our power to inspire customers with exciting vehicles and delight our shareholders with impressive financial results," says Meschke. For the full year 2022, Porsche expects an operating group return on sales in the range of 17 to 18 per cent. The medium-term target is in a range of approximately 17 to 19 per cent. The long-term ambition of Porsche is to achieve Group return on sales of more than 20 per cent.

Although Porsche is internationally active and the brand is known around the world, the stock is exclusively listed on the Frankfurt Stock Exchange. "We're dedicated to trading in Frankfurt. With our clear commitment, we're delighted to contribute to strengthening Germany's position as a financial center," says Meschke. "We have many shareholders in Germany and will remain a German company. We will remain committed to 'Made in Germany'. And 'Engineered in Germany'."

Operating as a listed company gives Porsche greater autonomy and entrepreneurial freedom, both of which the company intends to use to further sharpen its position. "We represent modern, sporty luxury – indeed, we redefine the concept," says Oliver Blume. "Our objective is to unite the desirability of our products with sustainability and social engagement. We are proud of our special Porsche culture and of our tradition." In the coming year, the company will be celebrating several anniversaries, including the birth of the Porsche brand under the banner of '75 years of Porsche sports cars'. Blume: "We're transporting our tradition into the future. We're combining it with our pioneering spirit, with innovation and progress. And we're giving the Porsche legend fresh impetus in the process."

Porsche continues to expand its social engagement

Social responsibility has a long tradition at Porsche. As part of going public, the sports car manufacturer is further expanding its social commitments: the Porsche AG Executive Board has decided to donate another five million euros to the Ferry Porsche Foundation. This means additional funds are available for the promotion of charitable projects – particularly in the areas of educational and social activities, as well as projects for children and young people. Porsche AG is also making a EUR 9.11 million endowment, increasing the foundation's total endowment to EUR 33.11 million. Founded in 2018, the

Ferry Porsche Foundation promotes and initiates charitable projects in the areas of social welfare, the environment, education and science, culture and sports. Through its social commitment, the foundation aims to support young people in particular, at the different locations of Porsche AG. It is named after Ferry Porsche, who founded the Porsche sports car brand in 1948.

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