

Matthias Müller: “A Porsche always has to be exciting”

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27/02/2015 Matthias Müller, Porsche CEO and as of March 1st 2015 member of the executive board of the Volkswagen group, talks about the fascination generated by the brand Porsche and the challenge of managing growth.

Mr. Müller, you took over as Chairman of the Executive Board of Porsche four years ago. What's your personal take on the time so far?

Matthias Müller: I felt right at home at Porsche from day one, and that hasn't changed at all since then. Porsche is a fascinating premium brand, a very special company with exceptional products and a highly

motivated team. Having the opportunity to lead this venerable sports-car manufacturer into a successful future is a challenging and wonderful task that gives me a great deal of pleasure.

What makes Porsche so special, in your opinion?

First and foremost, the fascinating sports cars. Whether you're just observing one from the outside or sitting behind the wheel and driving it—our sports cars always generate positive emotions. Each and every one of our models reflects the pioneering achievements of Ferdinand and Ferry Porsche, the legendary status of our brand, and the countless victories on the track. Our corporate culture is also something very special. The outstanding team spirit, the care with which each employee goes about his or her tasks, the attention to detail, and pride in the finished product—it's the same whether you're in Weissach, Leipzig, or Zuffenhausen. And last but not least, we have our especially loyal customers. Worldwide identification with the brand is unparalleled.

Over the past four years, Porsche has grown impressively under your leadership. Where do you see the limits to this growth trend?

As long as we plan and secure our growth with due care, flexibly respond to the demands of the market, and dedicate ourselves to maintaining our brand values, I don't see what should limit our growth—provided, of course, that the global economy continues to develop in a stable manner. Of course we want Porsche to remain a premium manufacturer over the long term; we don't want to be a volume manufacturer.

Vehicle sales have more than doubled since you took over.

We are growing in a value-generating manner to secure the continued successful growth of the company. The increased unit sales are just a result of our strategy, not the ultimate objective and certainly not a goal in itself. On the other hand, it is always a positive validation of our work when year after year more people decide to buy a sports car from Porsche.

But doesn't that jeopardize the brand's exclusivity from a longer-term perspective?

Exclusivity is a crucial brand value for Porsche which we will certainly not carelessly put at risk. Take Porsche's share of the global market for passenger vehicles: today we're at under 0.3 percent. So for every thousand new vehicles, just two or three of them will bear the Porsche crest. We still have room to grow without compromising the brand's exclusivity—above all, in emerging markets with low Porsche densities.

Climate change is presenting the automotive industry with enormous challenges. Around the world, ambitious CO2 emission-reduction goals are being introduced. How is Porsche reacting to that?

Mobility must be designed to protect the environment and save resources. Porsche is resolutely and sustainably fulfilling this responsibility—and combining it with the fascinating, sporty driving experience that our brand is known for. As the manufacturer of powerful sports cars, we naturally have to work especially hard to make the required contribution to reducing CO2 emissions, and with our "Porsche Intelligent Performance" brand claim, we're on the right track.

What does that mean in concrete terms?

We're relying on our innovative capabilities and are continuing to expand our technological lead in hybrid systems. With the Panamera S E-Hybrid, Porsche became the first manufacturer worldwide to offer a sporty sedan with an innovative plug-in hybrid drive system in the luxury class. That was in 2013. In the meantime, the 918 Spyder super sports car and the Cayenne S E-Hybrid have joined the lineup. That makes us the only brand to offer highly attractive models with advanced plug-in hybrid systems in three premium segments. In parallel with the hybridization of our model range, we're working full bore on continuing to enhance the efficiency of our combustion engines. That includes turbo downsizing—in other words, reducing displacement while boosting power through turbocharging. Then there are advancements in weight reduction through intelligent lightweight construction. That also has a positive impact on fuel consumption and CO2 emissions while improving driving dynamics, to boot.

What can customers expect from Porsche in the future? What might the seventh model series look like?

Bank on the fact that we've got a few good ideas up our sleeves. But every concept has to be rigorously tested. What are the market prospects? Does the concept fit with the core values of Porsche and our existing product range? Will we reach new customers with the planned model without unsettling longtime Porsche enthusiasts? We have to sort out all these questions before a decision is made.

Are surprises possible in the product planning process?

Surprises, yes—but not negative ones. We don't look at market segments that don't fit with the Porsche brand. We will continue to focus exclusively on what we do best: the development, production, and sale

of highly emotional premium sports cars with which we can thrill our customers around the world. They can rest assured: when the board gives the green light for a new vehicle project, the result will always be a true Porsche.

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