

Porsche ramps up its activities in Tel Aviv

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09/11/2022 Porsche Digital GmbH is intensifying its presence in Tel Aviv in cooperation with Porsche Ventures.

The focus here is on the topic of cybersecurity: first, the company is expanding its investment activities to include a focus on cybersecurity; and second, it intends to further expand its team in the Israeli city with several highly qualified experts. Porsche Digital is the digital unit of the Stuttgart-based sports car manufacturer and has been involved in Israel since 2018 in an effort to identify new digital business models and invest in technology startups. In this way, innovative technologies find their way into research and development as well as into other business areas of Porsche AG.

Tel Aviv is one of the most exciting technology centres in the world – particularly in smart mobility, artificial intelligence, big data and cybersecurity. Porsche Digital Tel Aviv is an important part of the

local tech scene through investments and innovations. "We believe in Tel Aviv as an innovation centre. Here, disruptive ideas and technologies are emerging in precisely the areas in which we want to grow," says Lutz Meschke, Deputy Chairman of the Executive Board and member of the Porsche Executive Board for Finance and IT.

"That is why Porsche Digital in Tel Aviv is investing in digital technologies that we can integrate into our Porsche IT landscape over the long term and transfer into digital business models. This is also demonstrated by our recent investment in cybersecurity company Valence Security."

Porsche Ventures: Investments in Israeli startups

Valence Security is the sixth Israeli startup in which Porsche Ventures has invested directly. The company develops and markets data security solutions in conjunction with the use of software. Porsche Ventures is the venture capital unit of Porsche AG and has locations in Stuttgart, Berlin, Palo Alto and Shanghai in addition to Tel Aviv. It invests in innovative technology and business models around the world. Porsche also acquired a minority stake in the Israeli company TriEye in 2019, for example, which focusses on sensor technologies for short-wave infrared signals.

This technology is significant for the functioning of numerous assistance systems as well as autonomous driving functions and can increase system efficiency. "Our goal is to bring digital products to market quickly and to develop technical innovations with added value for our customers. To this end, we invest in specialised partners worldwide who bring the appropriate skills to the table," says Porsche Head of Development Michael Steiner.

Porsche Digital is a strong partner for startups and IT specialists

Around 350 experts work for Porsche Digital worldwide. They develop new digital business models for Porsche and beyond. Porsche Ventures' strategic investments not only contribute to shortening the time to market for new products and services, but also enrich Porsche AG's digital ecosystem with disruptive technologies and external perspectives. In this way, they support the digital transformation at Porsche.

"Porsche Digital is a strong partner for startups worldwide. In Tel Aviv, we have been working successfully with various players for several years and will continue to expand our portfolio in the future," says Mattias Ulbrich, CEO of Porsche Digital GmbH. "We want to attract the best IT specialists worldwide and for this reason we are making targeted investments in our Tel Aviv location."

MEDIA ENQUIRIES



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Consumption data

Taycan 4S con Performance Battery (Modello precedente)

*Further information on the official fuel consumption and the official specific CO_2 emissions of new passenger cars can be found in the "Leitfaden über den Kraftstoffverbrauch, die CO_2-Emissionen und den Stromverbrauch neuer Personenkraftwagen" (Fuel Consumption, CO_2Emissions and Electricity Consumption Guide for New Passenger Cars), which is available free of charge at all sales outlets and from DAT (Deutsche Automobil Treuhand GmbH, Helmuth-Hirth-Str. 1, 73760 Ostfildern-Scharnhausen, www.dat.de).

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Subline: Lutz Meschke, Deputy Chairman of the Executive Board and member of the Porsche Executive Board for Finance and IT

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