

“Porsche is on the right track to a sustainable future”

20/02/2023 Sustainability at Porsche has many facets. In this ‘Perspectives on Sustainability’ interview series, Porsche employees talk about sustainability from the perspective of their respective fields of expertise. Project Manager Dr Johanna Henrich talks about the importance of ESG management in the Porsche sustainability strategy.

ESG stands for Environment, Social and Governance.

Johanna, you work as an ESG manager at Porsche. What motivates you to advance the cause of sustainability within the company?

Johanna Henrich: I have always been interested in sustainability, not just professionally, but also in my personal life. I have spent my entire career so far working on it, and I wrote my doctorate on the topic of environmental and sustainability ethics, with a particular focus on the consequences of climate change. Climate change is an existential threat. For many people in both my generation and younger ones, sustainability is incredibly important – and critical to ensuring that we can maintain our standard of

living in future. I want to do my part for a liveable world. The economy has a huge influence on how societies function. So I think the potential impact we can have in ESG management is huge. That motivates me.

What is the role of ESG management?

Johanna Henrich: In the Porsche Strategy 2030, 'Governance and Transparency' is one of six strategic pillars of the cross-cutting element Sustainability. ESG management is one of its key components. It refers to the steering and monitoring of sustainability measures of particular importance for the capital markets and investors. This involves a range of interdependent issues that we can only address together within the company. Our team is dedicated to advancing the cause of sustainability at Porsche, and setting and meeting high standards. Another aspect of our mission is ensuring that the sustainable processes within the company are recognised as such, and that our sustainability activities are acknowledged accordingly. It's a matter of fulfilling certain indicators and providing transparent information. Only by doing that, the analysts at big rating agencies will be able to evaluate us. And good ratings from rating agencies are very important for Porsche.

Johanna Henrich: Precisely. My tasks include both environmental and social issues as well as responsible corporate leadership. Ultimately, it's essentially a question of responding to external demands from the capital market, implementing sustainability standards, and optimising our auditing methods.

In ESG Management, we gather information about what is already happening today and define goals to be implemented going forward. To do so, I maintain a dialogue with many departments, for example the Environment and Energy department or Human Resources. One person or one department alone can't possibly fulfil all the different requirements. Only together can we establish standards within the company and create awareness. At Porsche, we don't just want to comply with external criteria because we have to, but because in doing so we secure the future viability of Porsche. So my work is very broad-based and has a lot of different aspects to it.

To what extent is Porsche already meeting sustainability standards today?

Johanna Henrich: We are already achieving good results today and we want to continue to build on these in future. We want to present ourselves as a sustainable and forward-looking company. That's why we in ESG Management work to ensure that we live up to sustainability standards. The degree to which we act sustainably is evaluated by external rating agencies that use a variety of different methods to assess our performance.

The results also show where we stand relative to the competition. In the ISS ESG rating, for example, Porsche attained the rating B- in October 2021. That is a level above the 'prime level', above which the rating agency classifies a company as a sustainable investment. That motivates me to keep working on our objectives.

What challenges will Porsche face in future?

Johanna Henrich: The entire automotive industry has a lot of ground to cover, as we see in the requirements specified by the analysts. There will be major challenges for Porsche as a company as well. We will find ourselves in situations in which ratings are not the decisive factor, but rather the direct and immediate availability of the data – first and foremost for banks and other large investors. Things will certainly develop in a way that sees communication between companies and external actors in this field become much more flexible, impactful and transparent. So we need to remain attentive and react flexibly to current developments. We will see just how dynamic the requirements are, and which limits we will be confronted with. But we can't be certain that this objective won't turn out to be even more ambitious. In many areas, we have to brace ourselves for some tense moments if we want to stay viable.

In future, it will be increasingly important not only to act more sustainably, but also to document these activities with greater transparency. To that end, we have continually optimised our reporting. Porsche aims to implement the requirements and expectations put to us in the best possible fashion. That means that we need to fit the right people with the right knowledge in place to make the right moves. I think Porsche is very much on the right track. With the impact and agility that the company has, we're well positioned to meet the challenges ahead.

Your wish for the future is...

Johanna Henrich: ... that we manage to limit the effects of climate change. I hope that all actors will work together on the road to a sustainable future. We all need to pull together. If we manage that, then we'll have made a huge difference. I think that in our capacity as ESG Management, which connects the pieces and gets dialogue started, we can play a very important and valuable role in that.

Info

In the interview series "Perspectives on Sustainability", Porsche employees talk about their specialist subject areas. The interview with Dr Johanna Henrich is part 1 of the series.

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