

Porsche Design Group: 100 per cent owned subsidiary

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05/04/2017 Porsche AG has acquired 35 per cent of the shares in Porsche Lizenz- und Handelsgesellschaft mbH & Co. KG (Porsche Design Group) from a Porsche family investment company, making it a wholly owned subsidiary. The Stuttgart-based sports car manufacturer already held 65 per cent of the shares.

“The acquisition underlines the strategic relevance of the Porsche Design Group for our company. We will ensure there is a closer link between lifestyle activities and the automotive business”, says Lutz Meschke, Deputy Chairman of the Executive Board and Member of the Executive Board for Finance and IT at Porsche. “The fundamental strategy of the Porsche Design Group is unaffected by the buy-out”.

“The first evidence of this closer link is the new Monobloc Actuator wristwatch series, which was successfully unveiled at the Baselworld trade fair at the end of March 2017”, says Jan Becker. Becker,

the current spokesperson for the Porsche Design Group Executive Board, will lead the subsidiary as Chair of the Executive Board. “The innovative watch was developed in collaboration with engineers from Porsche Motorsport in Weissach”, adds Becker.

The strategy will continue to focus on lifestyle products for men

There will be a further change to the Porsche Design Group Executive Board: Financial Director Frank Angelkötter will become Group Finance Director at Porsche Cars Great Britain from June 1, 2017. His predecessor, Holger Gerrmann, will become the new Financial Director at Porsche Design. Roland Heiler is still responsible for the creative direction of the Porsche Design Group in his role as Chief Design Officer.

The strategy will continue to focus on lifestyle products for men. Porsche Design is a premium lifestyle brand founded by Professor Ferdinand Alexander Porsche in 1972. As the designer of the Porsche 911, his vision was to create a company that would take the principles and the “spirit of Porsche” beyond the automobile itself. All Porsche Design products are synonymous with precision, perfection, intelligent features, a sophisticated functional design and an impressive level of technological innovation. Designed by the legendary Studio F. A. Porsche in Austria, these products are manufactured by carefully selected production partners.

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