New participations – from digital to electric

08/04/2019 New technologies, new partners, new commitment: In recent months, Porsche has invested in various start-ups - including "Miles". Now the sports car manufacturer has even increased its investment in the Californian company. The Porsche Newsroom provides an overview of activities around the globe.

“We must change fundamentally if we want to build on the success of recent years in the future,” says Lutz Meschke, Member of the Executive Board for IT and Finance. “We will need knowledge in the future that is in some cases well outside our current core competencies. That is why we must build a strong eco-system with competent partners.”

The current transformations in the automotive industry demand new approaches. Porsche has therefore increased its investment total for corporate venture capital activities by 150 million euros. The goal of “Porsche Ventures” is to ensure access to trends, new technologies and new business models through participations in start-ups.

The sports car manufacturer has already found a large number of new partners in recent months – and has invested in interesting start-ups. Porsche is concentrating on investments relating to the topics of customer experience, mobility and digital lifestyle, with the focus on future technologies such as artificial intelligence, blockchain as well as virtual and augmented reality. The different participations last year have one thing in common: they open the door to new technologies and business models.

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