



PORSCHE

News Release

April 29, 2014

No 36/14

Increase in deliveries, revenue and operating profit in the first three months of 2014

Porsche continues to create jobs and now employs over 20,000 individuals

Atlanta/Stuttgart. Dr. Ing. h.c. F. Porsche AG has successfully started off the year and stepped up its deliveries, revenue and operating profit in the first three months of 2014. With 38,663 vehicles, the deliveries beat the score of the previous year by 4.5 percent. Revenue rose by one-fifth to 3.93 billion euro in the first quarter of the fiscal year. The operating profit grew by 22 percent to 698 million euro. The number of jobs, which stood at around 13,000 three years ago, rose once again and exceeded the threshold of 20,000 employees in February 2014.

Lutz Meschke, Member of the Executive Board Finance and IT of Porsche AG, underscored the earning power of the company reflected in the high return on sales of almost 18 percent. Meschke pointed out, though, that Porsche will have to bear substantially rising labor costs and write-offs due to the launch of the new Macan model range. “In addition to that, there are high expenditures for meeting the CO2 requirements and substantial investments in the build-out and modernization of the Zuffenhausen, Leipzig and Weissach locations,” Meschke continued. Nevertheless, the CFO is optimistic about the course of the 2014 fiscal year: “Assuming that sales in Europe will continue to stabilize despite the unresolved structural problems, our aim is to achieve at a minimum a profit comparable to the previous year.”

Matthias Müller, Chairman of the Executive Board of Porsche AG, explained the requirement of the substantial investments and development expenditures, amounting



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in each case to significantly more than one billion euro in the ongoing fiscal year: “We are focusing on fulfilling the promise of our brand – to offer the sportiest and technologically cutting-edge vehicles in our segments – on a long-term basis. Improving fuel efficiency as well as the responsible use of resources are integral parts of the Porsche strategy.”

Looking at the development of the markets, the Porsche CEO is convinced that the sports car manufacturer will continue to grow especially in its largest sales markets United States and China. Müller: “Overall, the sales of Porsche will rise once more in the 2014 fiscal year. The market launch of the Macan will give us an additional boost.”

The steadily increasing number of employees reflects the growth strategy of Porsche. Numbering 20,416 as of March 31, 2014, there were 15 percent more employees working at Porsche than a year ago. The number of employees has risen by 960 in the first quarter of 2014 alone. The workforce at the Leipzig plant, where the new Macan is being produced, showed the greatest growth. The sports car maker has created new jobs at the other Porsche locations as well.

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About Porsche Cars North America

Porsche Cars North America, Inc. (PCNA), based in Atlanta, Ga. is the exclusive U.S. importer of Porsche sports cars, including the Macan and Cayenne SUVs and the Panamera sports sedan. Established in 1984, it is a wholly-owned subsidiary of Porsche AG, which is headquartered in Stuttgart, Germany, and employs approximately 270 people who provide parts, service, marketing and training for 189 dealers. They, in turn, work to provide Porsche customers with a best-in-class experience that is in keeping with the brand’s 66-year history and leadership in the advancement of vehicle performance, safety, and efficiency.

At the core of this success is Porsche’s proud racing heritage that boasts some 30,000 motorsport wins to date.



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