



PORSCHE

News Release

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The sports car manufacturer is keeping steadfastly to its course of value-creating growth

Porsche boosts revenue and profit in the first half of 2014

Stuttgart/Atlanta. Dr. Ing. h.c. F. Porsche AG can look back on a very successful first half of 2014. Deliveries covering the period from the beginning of January to the end of June rose by eight percent to 87,803 vehicles compared to the same period last year. Revenue in the first six months went up by 16 percent to 8.2 billion euros. Operating profit grew by eight percent to 1.4 billion euros, which is equivalent to a return on sales of 17 percent. Jobs as of June 30, 2014, reached the record number of 21,326 employees. This is 18 percent or 3,178 more employees than a year ago.

Lutz Meschke, Member of the Executive Board for Finance and IT at Porsche AG, emphasized the efficient organization and the high cost awareness within the company as the only way to sustainably achieve a return on sales of at least 15 percent. In his outlook, Meschke pointed out the rising burden caused by the ambitious investment program which Porsche is implementing in its Strategy 2018. "The resulting depreciation and rising labor costs put an ever increasing strain on our results. Add to this the very high expenditure for research and development, in particular in connection with reducing fleet carbon emissions," he said. Despite all this, Meschke confirms that Porsche intends to achieve at least the same level of results in fiscal year 2014 as in the previous year.

The extensive investment program was visible at all locations in the first half of 2014. In February, the sports car manufacturer completed a now all-inclusive factory in Leipzig



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with its own paint shop and body assembly line for production of the Macan. Porsche invested over 500 million euros there. Two weeks ago, the opening ceremony of a new design studio and high-tech wind tunnel took place at the Weissach development center near Stuttgart. Together with the new electronics integration center, investment at the Weissach location totals about 150 million euros. Early this year, work started in Zuffenhausen on the first construction phase of a new training center, an engine factory, and office and service buildings. Total investments at Porsche's main plant, which includes a new body assembly line, will amount to over 700 million euros in the coming years.

Chairman of the Executive Board of Porsche AG, Matthias Müller, emphasized that the sports car manufacturer is keeping steadfastly to its course of value-creating growth. "We are investing in ground-breaking future technologies such as the plug-in hybrid drive and in promising market segments." For example, the sporty Macan has been launched in the high-growth compact SUV segment. Müller is convinced that Porsche is "absolutely on the right path with its enormous efforts." As proof, the Chairman of the Executive Board pointed out the top quality of the sports cars. In the Initial Quality Study presented by the US market research institute J.D. Power and Associates in June 2014, Porsche rates number one in the overall assessment, as in the previous year. The Panamera is also the best rated car in the entire study. The 911 leads the "Midsize Premium Sporty Car" segment. The Boxster reached first place in the "Compact Premium Sporty Car" segment. "These ratings are our affirmation but also our incentive," said Müller.



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One result of this quality strategy also becomes obvious in the continuing successes in international sales markets, added CFO Meschke. In financial year 2014, Porsche will increase its sales in its key single markets of the USA, China, and Germany and raise its overall sales figures world-wide.

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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. PCNA 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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