



PORSCHE

News Release

October 25, 2012

No 47/12

Lutz Meschke, CFO of Porsche AG: High earning power demonstrates strict cost discipline

Nine months into 2012, Porsche continues on its record course

Atlanta. Dr. Ing. h.c. F. Porsche AG has boosted its sales by 28.1 percent to 10.15 billion euro in the first nine months of the 2012 fiscal year. Sales increased by 20.2 percent to 103,245 vehicles. The operating profit rose by 22.9 percent to 1.88 billion euro. For Matthias Müller, President and CEO of Porsche AG, the thriving business development “is proof for the great appeal of the sports cars and the Porsche brand alike. With an operating profit margin of 18.5 percent being achieved, Porsche AG is taking a pole position in the automotive industry.” Market launches of more models such as the all-wheel drive versions of the new generation of the 911 Carrera ensure that Porsche will maintain its leading position, Mr. Müller declared.

Lutz Meschke, Porsche AG’s chief financial officer, emphasized that the Stuttgart-based sports car manufacturer is staying on its road to success despite the economic headwinds. “We have almost matched the results of the entire previous year after only nine months in 2012. And we definitely expect to outperform the 2011 record year in terms of sales, revenue and operating profit. That’s an excellent result seen against the backdrop of the ever cloudier market environment in Western Europe. Now it’s become clear just how important a systematic internationalization of our business is,” Mr. Meschke said. Moreover, the high earning power demonstrates the strict cost discipline in the company. “The scalable cost structure with comparatively low fixed costs constitutes a crucial success factor for Porsche AG,” the CFO explained.



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The sports car maker sold 24,859 vehicles in China in the first nine months of the 2012 fiscal year, 35.4 percent more in comparison to the same period of the prior year. The growth in the entire Asia/rest of the world region added up to 25.1 percent, going to 41,212 units. In Russia, sales rose by 69.7 percent, rising to 2,628 vehicles. Porsche was able to move up a step in the German market as well, climbing 14.2 percent to 11,905 units. The increase in Europe totaled 13.2 percent, with 34,656 vehicles sold. The United States remained the largest single market from January to September of the current year. Porsche sold 24,982 sports cars there (a plus of 22.1 percent).

The model series showing the greatest growth was the 911: 19,261 sold vehicles translate into a jump of 39.8 percent. The model series with the largest volume was the Cayenne with 54,860 units and a growth rate of 24.9 percent. The figures for the number of Panameras sold reached 21,713 (a plus of 15.8 percent). Within the Boxster model series, the new generation of the Boxster roadster has been on offer only since April 2012 yet the model series achieved a growth of 3.3 percent, reaching 5,817 vehicles. The market launch of the new Cayman generation is still to come - which is why, due to its life cycle, the sales of the Boxster model series have declined by 21.3 percent, falling to a total of the 7,411 Boxster and Cayman mid-engined sports cars.

Production rose by 18.4 percent, to 111,076 vehicles, in the first nine months of 2012. The 911 accounted for 19,980 units of the total (an increase of 27.2 percent), the Cayenne for 60,380 vehicles (a plus of 30.6 percent) and the Panamera for 21,854 vehicles (a rise of 3.0 percent). Of the total of 8,862 sports cars of the Boxster model



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series produced, the Boxster itself accounted for 8,056 units and the Cayman for 806 vehicles.

The number of people employed at Porsche also grew substantially over the course of the year. With 17,066 persons employed as at 30 September 2012, exactly 11.5 percent more employees were on board than at the onset of the year.

PORSCHE AG Group	January - September		
	2012	2011	Change (%)
Sales (units)	103,245	85,872	+ 20.2
911	19,261	13,777	+ 39.8
Boxster/Cayman	7,411	9,421	- 21.3
Cayenne	54,860	43,924	+ 24.9
Panamera	21,713	18,750	+ 15.8
Production (units)	111,076	93,799	+ 18.4
911	19,980	15,709	+ 27.2
Boxster/Cayman	8,862	10,658	- 16.9
Cayenne	60,380	46,223	+ 30.6
Panamera	21,854	21,209	+ 3.0
Revenue (mn €)	10,154	7,927	+ 28.1
Operating Profit (mn €)	1,882	1,531	+ 22.9



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Employees	17,066	15,307*	+ 11.5
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* Reference date: 12/31/2011

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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, the Cayenne SUV and Panamera sports sedan. Established in 1984, it is a wholly-owned subsidiary of Porsche AG, which is headquartered in Stuttgart, Germany, and employs approximately 220 people who provide parts, service, marketing and training for 192 dealers. They, in turn, work to provide Porsche customers with a best-in-class experience that is in keeping with the brand's 63-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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