

PORSCHE
HOLDING

LET'S WIN
THE RACE

SUSTAINABILITY POWERED BY CHANGE

SUSTAINABILITY
REPORT 2024

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THE COMPANY:
PORSCHE HOLDING GESELLSCHAFT M.B.H.



498

RETAIL LOCATIONS
WORLDWIDE



28.7

BILLION EUROS
REVENUE

4



BUSINESS DIVISIONS

- AUTOMOTIVE WHOLESALE
- AUTOMOTIVE RETAIL
- FINANCIAL SERVICES
- IT SYSTEMS

37,034



EMPLOYEES
WORLDWIDE

SUSTAINABILITY
STRATEGY WITH



7

FOCUS FIELDS



HEADQUARTERS
SALZBURG
AUSTRIA

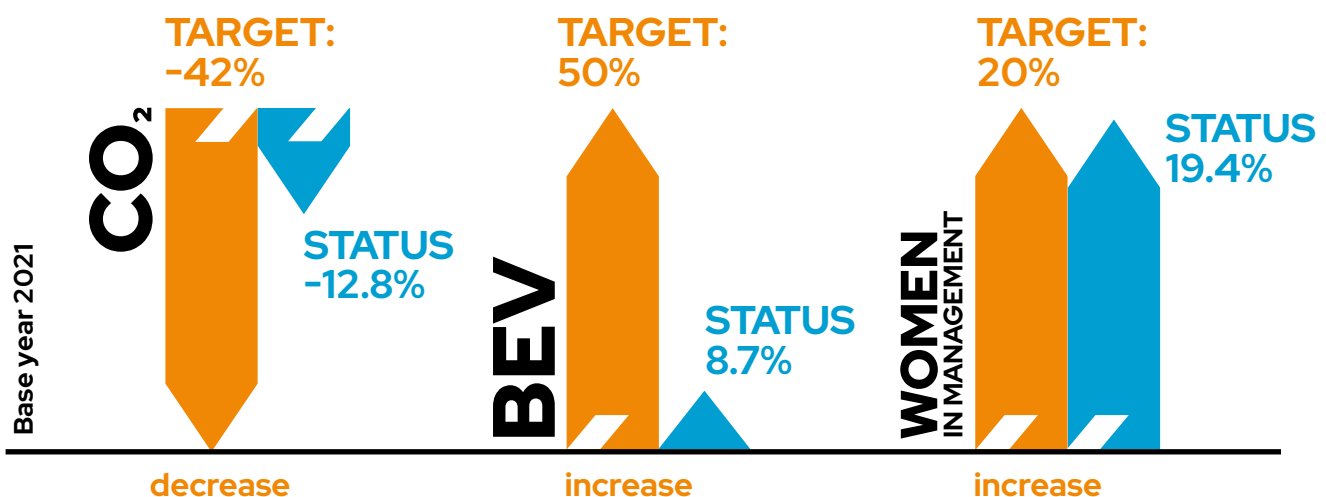
Reporting year 2024

VISION: SHAPING
MOBILITY FOR A
BETTER FUTURE

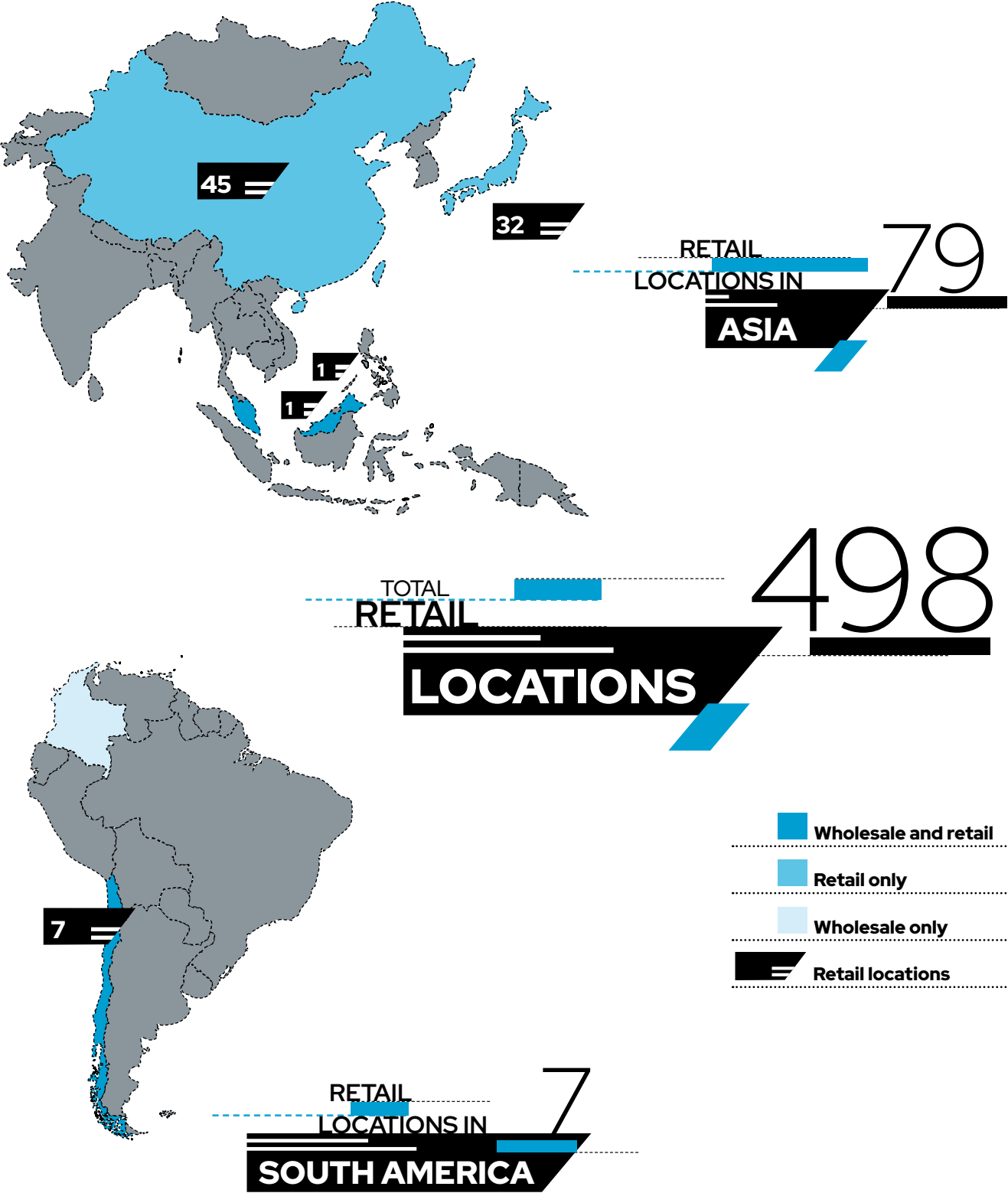
LET'S WIN THE RACE

Winning the race remained the mission in 2024 in celebration of our 75th anniversary. **Change** is the new, necessary normal for us – be it political, social or economic. Alongside the major challenges associated with this, our mission guides us towards making the progress required in the current environment. Backed by a high degree of flexibility, clear structures and a resilient business model, we are tackling current and future tasks and resolutely pursuing our sustainability strategy. Beyond this, we are consistently making progress, fostering a culture of transparency and reporting on developments based on the requirements of the Austrian Sustainability and Diversity Improvement Act (NaDiVeG) in orientation towards the disclosure requirements of the European Sustainability Reporting Standards. **LET'S WIN THE RACE – POWERED BY CHANGE**

OUR THREE CENTRAL GOALS BY 2030



WHOLESALE AND
RETAIL LOCATIONS AROUND THE GLOBE



LET'S WIN THE RACE

SUSTAINABILITY POWERED BY CHANGE

Dear employees, customers, and partners,

"Let's win the race" is the motto we have used in previous reports to highlight our commitment to sustainability. We are taking on the race against climate change. Both society and the environment need us to win. This is also a smart strategy from a business perspective. Pursuing sustainable solutions paves the way for future-proof innovations. These new ideas have the power to build our competitiveness and open up new growth opportunities. With this in mind, sustainability plays a central role in our corporate strategy.

Our mission is to set the standard. Another way in which we are making progress is through targeted action, which often involves more than simply a one or two step process. Fundamental change is required. Rather than being deterred by the magnitude of the task ahead, we are highly motivated and taking an entirely new approach to tackle the issues at hand. To underscore our approach, we have made **"Sustainability powered by change"** the motto of this year's report.

NEW PATHS PRESENT NEW OPPORTUNITIES. We are acutely aware that change is not a walk in the park. It's something we all see happening day after day. At present, the automotive industry finds itself in the midst of a multi-faceted transformation. Technologies, markets, user habits – everything is evolving. We view this as an opportunity, despite the fact that it may at times be uncomfortable and our job is made even harder by bureaucracy and regulations.

HOW ARE WE TACKLING CHANGE?

First and foremost, with our employees. They are the driving force and key to our success when it comes to making changes. Their ongoing commitment and creativity are impressively demonstrated in the measures we have implemented to date – each of which go to show how sustainability is part of our DNA at Porsche Holding.

Secondly, with the right balance. One of our main priorities lies in striking a continuous balance between profitability and sustainability. We believe that sustainable business models are also profitable as they help us conserve resources, minimise risk, and open up new markets. Investing in sustainability pays off – not necessarily in the next quarter, but almost certainly in the medium and long term.

From left to right: Johann Lechner, CFO
Dr Hans Peter Schützinger,
Speaker of the Management Board, CEO
Rainer Schroll



Third, with the right focus. No matter what progress we make, our focus always remains on our customers and their needs. When it comes to e-mobility, we are increasingly noticing an attitude shift from “we could” to “we want to” among our customers. In Austria, the share of electric vehicles among all new vehicle registrations between January and May 2025 had already reached 21.9%. This corresponds to an increase of 5.3 percentage points compared with the same period a year earlier. Other countries have already surpassed the 50% threshold. Norway is expected to reach 100% in the current year.

Seven of the ten best-selling brands are from Europe, which sends a strong signal of the innovative strength of our industry. In our Group and brand network, we already offer our customers a broad portfolio of electrified models in all brands and performance classes for sustainable, attractive mobility.

NEW STANDARDS, CONSTANT AMBITION. As part of our voluntary sustainability report, we not only comply with the requirements of the Austrian Sustainability and Diversity Improvement Act (NaDiVeG), but have already implemented partially the European Sustainability Reporting Standards (ESRS). Accordingly, we are carefully preparing for the increase in regulatory requirements in line with the Group’s agenda. Our new reporting format is more formal in principle. At the same time, it provides you, our stakeholders, with more transparency and comparability with other companies.

We likewise welcome the EU’s recent Omnibus package. These efforts to reduce reporting requirements present a great opportunity for us to once again focus more on what matters most –taking action.

Our key focus remains lowering carbon emissions. Despite the transformation to e-mobility being challenging in view of the current market dynamics and the obstacles that need to be overcome to meet the BEV quota, we are sticking to our goal: We want to reduce our carbon emissions by 42 percent by 2030. As things stand at present, we are on track to achieve this and are currently focussing our attention on our buildings in particular. More information and numerous other topics are covered in the sections below.

We hope you enjoy reading.

Dr Hans Peter Schützinger
Speaker of the Management Board
CEO

Rainer Schroll

Johann Lechner
CFO

GENERAL

DISCLOSURES

The image features a light gray background with several horizontal dashed lines in blue, white, and black. On the left, there is a large black triangle pointing towards the center, with a blue circle partially visible behind it. The word "OSURES" is written in large, bold, white capital letters across the middle. On the right side, there is a vertical black bar with a white dashed line, and a blue vertical bar with a white dashed line. At the bottom, there is a blue horizontal bar and a black horizontal bar.

OSURES

ABOUT THIS REPORT

First-time integration of ESRS requirements

This report was prepared voluntarily in accordance with the requirements of Section 267a of the Austrian Commercial Code (UGB) (NaDiVeG).

We have also gone one step further by integrating European Sustainability Reporting Standards (ESRS) into our latest report. The Corporate Sustainability Reporting Directive (CSRD) has fundamentally changed the requirements in terms of the content, scope, and comparability of sustainability reporting throughout Europe. Mandatory and standardised reporting obligations are being introduced across Europe for the first time, requiring companies to disclose comprehensive information on environmental, social, and governance issues.

In particular, the mandatory principle of double materiality is new and central to this framework: according to the new requirements, companies need to systematically assess and report on the impacts their business activities have on the environment and society as well as the financial risks and opportunities arising from sustainability issues based on the topics specified in the standard.

As the first step towards achieving this, we have based our approach on the GRI-ESRS Interoperability Index. This mapping tool is a concrete result of the Memorandum of Understanding between the European Financial Reporting Advisory Group (EFRAG) and the Global Reporting Initiative (GRI) designed to make sustainability reporting for companies more comparable and compatible with regulatory requirements. It allows us to make a structured and efficient transition to ESRS, broken down into E (Environment), S (Social), and G (Governance) aspects.

As our sustainability strategy pursues targets up to 2030 and we have defined corresponding focus fields, we will continue to report our entity-specific metrics and targets in this report.

As a subsidiary of Volkswagen AG, we also reported our metrics to our parent company in accordance with ESRS for the 2024 consolidated reporting period. The metrics reported to VW were not covered by the audit of our report. VW's reporting is audited separately.

Inclusive language

Our company supports diversity, a commitment that is expressly reflected in the language we use. We have taken care to ensure that the diversity at our company is reflected in all of the disclosures and tables included in this report. The language used in reports is also changing. Gender-sensitive wording is not used in ESRS to avoid any legal ambiguity and in order to focus on substantive sustainability requirements. Gender equality and diversity are therefore not addressed in this report through linguistic conventions. In our quantitative disclosure requirements, particularly in the tables, we have adhered to the ungendered terms used in ESRS.

GENERAL DISCLOSURES

ESRS 2

General principles for the preparation of sustainability report

Porsche Holding Gesellschaft m.b.H. (Porsche Holding) is a wholly-owned subsidiary of Volkswagen AG.

The Austrian Sustainability and Diversity Improvement Act (NaDiVeG) provides the basis as the reporting criterion for this voluntary report. Therefore the reporting it is not fully ESRS-compliant and does not fully comply with the requirements.

Reporting thresholds

The Porsche Holding sustainability report includes all 29 countries in which the company operates. The reporting thresholds and related thresholds are based on two reporting categories.

The first category, "Financial control", includes metrics provided by standard financial reporting at Porsche Holding. All fully consolidated companies and locations are incorporated. The two non-fully-consolidated companies Volkswagen Group Retail Germany and Volkswagen Group Retail Spain are likewise included in this category.

The second category comprises metrics related to "Operational control". These metrics pertain to all consolidated companies, including non-fully consolidated companies or sites within the sphere of influence of Porsche Holding over which Porsche Holding exercises operational control. Non-consolidated entities over which Porsche Holding does not exercise operational control are not included in this report.

All metrics are disclosed according to the categories "Financial Control" (FC) and "Operational Control" (OC). Green finance, employees, vehicles, and governance are generally categorised under FC, whereas energy, emissions, environment, and occupational safety are assigned to OC.

In the second half of 2024, wholesale was expanded in Italy and Sweden. This expansion will be taken into account in the next report and the associated metrics incorporated from 1 January 2025.

Inclusion of the value chain in the materiality assessment

When assessing impacts, risks and opportunities, the report considers both the upstream and downstream value chain.

Data collection

Data that is not already recorded in upstream financial systems such as SAP is collected using a non-financial tool implemented throughout the Group and involves a dual control principle for entry and approval. Quarterly reports are submitted to management and also provide the format in which metrics are reported to management for the respective country.

Reporting period

The reporting period for this sustainability report covers the period from 1 January to 31 December 2024. This corresponds to the financial year of Porsche Holding and Volkswagen AG.

External audit

The information published in the voluntary sustainability report was subjected to an independent third-party audit to obtain limited assurance on the basis of ISAE 3000 (Revised) by Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.

Disclosures in relation to specific circumstances

Changes have occurred in the preparation and presentation of sustainability information compared to a previous reporting period.

One material error has been made in previous reporting periods. The nature of this material error refers to the plausibility check of water data for 2022 and 2023.

Furthermore, this report was prepared in line with ESRS, however it is not yet compliant with ESRS.

Changes in the preparation or presentation of sustainability information

Retroactive changes:

Water resources: The plausibility check of the water data for the 2024 report revealed a number of significant discrepancies between reported and actual consumption. These discrepancies were identified on the basis of additional meter readings, subsequently received invoices and corrected invoices from the utility providers, among other factors. Porsche Holding made retroactive changes to water consumption figures by replacing defective water meters. In addition, the Italian sites reported the withdrawal and consumption of well water for 2024 for the first time. This led to variation of more than 30% at the sites compared with previous years. To enable comparability between years, the company therefore retroactively added the water resource of well water for 2022 and 2023.

Hazardous waste: The plausibility check of the waste data for the 2024 report revealed a number of discrepancies between reported and actual quantities of hazardous waste produced. These deviations result in particular from subsequently received invoices and corrected invoices from waste disposal service providers.

In addition, a technical update was made to the reporting tool, as a result of which it is no longer possible to freely choose the period length for data collection. Instead data is now collected on a monthly basis. This transition also resulted in retrospective adjustments to data from the previous year.

Overall, this represents a difference of around 386 tonnes compared to the quantities originally reported. These revisions were made in order to harmonise the data base and ensure comparability between the reporting years.

No data from previous year, 2023:

Breakdown of GHG emissions by PHS Group and other operating companies: The breakdown of GHG emissions into Porsche Holding companies and non-fully consolidated companies over which Porsche Holding exercises operational control was reported for the first time in 2024.

Number of full-time and part-time employees as well as collective bargaining coverage of employees: Figures for 2023 are not available because data collection only started in 2024 with international reporting.

Governance: The role of the administrative, management, and supervisory bodies

Porsche Holding has a Management Board, a Supervisory Board and an Advisory Board. The Management Board comprises Dr Hans Peter Schützinger (CEO and Speaker of the Management Board), Rainer Schroll and Johann Lechner (CFO).

The Supervisory Board of Porsche Holding comprises 17 members, four of whom are female. Six members of the Supervisory Board are employee representatives. The members of the Supervisory Board and the Advisory Board possess many years of experience and expertise in the automotive industry. Several of them currently hold or previously held management positions in the Volkswagen Group. In the past three years, no members of the Supervisory Board were active as managing members of the company. The Supervisory Board has not formed any committees.

The Advisory Board of Porsche Holding advises the Management Board on key strategic decisions.

The CEO and CFO possess comprehensive expertise in managing and monitoring the sustainability aspects of Porsche Holding.

Porsche Holding has a dual management system that entails a strict separation of personnel and functions between the Management Board as the management body and the Supervisory Board as the supervisory body.

The articles of association and the rules of procedure of Porsche Holding stipulate that certain management measures require the approval of the Supervisory Board. In principle, these measures refer to actions regulated by law.

The Chief Compliance Officer updates the members of the Management Board at regular intervals on relevant developments in compliance (including anti-corruption). The priorities in this area are coordinated with the Management Board.

The Management Board receives an overview of the anonymised statistics from the whistleblower system every six months. These statistics are also included in the annual compliance report compiled for the Management Board.

DIVERSITY OF THE ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES

	Management level*	Upper management level	Total
Total number of managers	709	188	897
thereof men	551	172	723
thereof women	158	16	174
Men as a percentage	77.7	91.5	80.6
Women as a percentage	22.3	8.5	19.4

*Management level includes employees in leadership roles.

MANAGEMENT BOARD

Dr Hans Peter Schützinger CEO and Speaker of the Management Board	Rainer Schroll	Johann Lechner CFO
<div>Wholesale</div>	<div>Retail</div>	<div>Finance</div> <div>Financial Services</div> <div>IT Systems</div>

SUPERVISORY BOARD

Dipl. Wirtsch.-Ing. Hans Dieter Pötsch (Chairman) Dr Arno Antlitz (Deputy Chairman)		
<div>Dr Wolfgang Porsche</div> <div>Marco Schubert</div> <div>Ferdinand Rudolf Porsche</div>	<div>Dr Hans Michel Piëch</div> <div>Dr Sophie Piëch</div> <div>Dr Ferdinand Oliver Porsche</div>	<div>Peter Daniell Porsche</div> <div>Martin Sander</div> <div>Daniela Cavallo</div>

EMPLOYEE REPRESENTATIVES

<div>Johannes Hack</div> <div>Andrea Prantler</div>	<div>Gerhard Redolf</div> <div>Christine Schweinzger</div>	<div>Stephan Thuswaldner</div> <div>Christian Vogl</div>
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PORSCHE HOLDING ADVISORY BOARD

Dipl. Wirtsch.-Ing. Hans Dieter Pötsch (Chairman) Dr Arno Antlitz (Deputy Chairman)		
<div>Dr Oliver Porsche</div> <div>Dr Sophie Piëch</div> <div>Peter Daniell Porsche</div>	<div>Dr Wolfgang Porsche</div> <div>Ferdinand Rudolf Porsche</div> <div>Dr Hans Michel Piëch</div>	<div>Martin Sander</div> <div>Marco Schubert</div> <div>Daniela Cavallo</div>

Information provided to and sustainability matters addressed by the undertaking's administrative, management, and supervisory bodies

In the Steering Committee, which is made up of the Management Board and the head of the Strategy department, the Management Board is informed about sustainability matters four times a year by the head of the Sustainability, Energy and Environment department. Decisions to set the strategic direction of the company are made within the committee. These include, for example: decisions on significant adjustments to the strategy (e.g. approval of the results of the materiality

assessment, adjustment of topics in the focus fields, timetables) as well as the management and status of strategic KPIs (performance, target adjustments, central measures).

The Supervisory Board is informed once a year by the Chief Financial Officer (CFO) about current and ongoing ESG topics with regard to measurable criteria and targets as well as the basis for reporting, evaluating and continuously improving the company's sustainability performance.



Inclusion of sustainability-related performance in incentive schemes

The remuneration granted to the Porsche Holding Management Board and local top management comprises fixed and variable components. The annual bonus and tenure bonus constitute variable components. The tenure bonus is designed to align remuneration with the long-term development of the company. The annual bonus is based on the financial performance targets and the achievement of sustainability goals (ESG), each of which is accounted for using a multiplier (ESG factor). Various sustainability matters are covered by Volkswagen AG's decarbonisation index, the percentage of women in management and governance factors.

Sustainability organisation


Sustainability at Porsche Holding is organised across multiple structures and teams. This ensures that sustainability is integrated into all business divisions and all processes. Porsche Holding introduced a cross-functional organisational structure spanning business divisions and countries in 2022.

Alongside central sustainability management, there are sustainability coordinators and focus field managers in every country who are responsible for adapting activities and business divisions to the specific conditions in their location and driving progress at the local level. There are strategic and operational heads for each of the focus fields who hold central strategic or technical leadership roles within the company and work at the departmental management level or above.

A designated person in each country is also responsible for the topic of sustainability across the business divisions. These experts manage and continually develop the action fields with the support of the employees who are responsible for them at the local level. Porsche Holding also invites relevant internal stakeholders to get involved in projects with a specific focus. These experts might work in Green IT or Marketing, for example. The structure of the cross-functional and cross-disciplinary focus field teams brings together people with different backgrounds, perspectives and expert knowledge with a view to driving collective progress.

The focus fields also cooperate with each other due to the topics overlapping. The sustainability management team is based within the Sustainability, Energy and Environment department at Porsche Immobilien GmbH and is responsible for coordinating sustainability efforts across Porsche Holding. It reports to the Steering Committee at least once a quarter.

The Management Board in turn reports to the Supervisory Board. Critical matters are discussed in ad hoc meetings of the Steering Committee and, if necessary, brought to the attention of the Supervisory Board by the Management Board. There were no critical matters in the reporting year. The company has integrated central reporting on non-financial information for all international locations into its

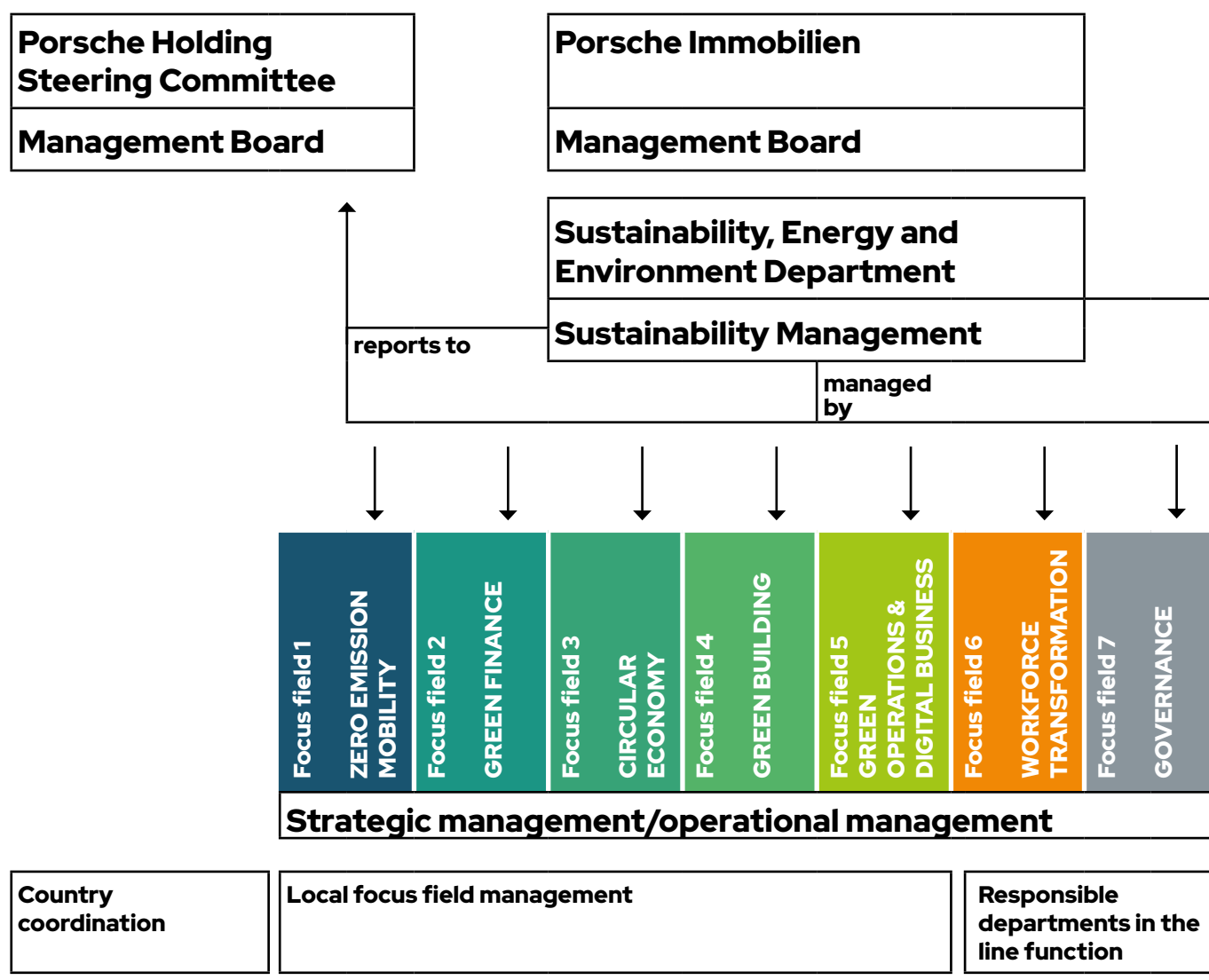


focus fields work
together with the
sustainability management.

standard reporting with the aim of increasing transparency and optimising governance. Integrating sustainability into the organisational structure is an important step in giving the corporate strategy a sustainable direction in the long term.

As the most senior level in Porsche Holding, the Management Board is responsible for the implementation of the sustainability strategy.

SUSTAINABILITY IN THE ORGANISATIONAL STRUCTURE



Statement on due diligence

Porsche Holding has set up various processes to ensure its due diligence obligations are satisfied. In addition to management systems such as the Environmental Compliance Management System (ECMS), the company has established numerous Group guidelines and a Code of Conduct. Compliance with due

diligence obligations is regulated by corresponding processes and is ensured by the respective department. Please refer to the respective standards for more information on due diligence obligations.

CORE ELEMENTS OF DUE DILIGENCE

	Section	Reference of the disclosure to people and/or the environment
a) Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2	People and the environment
	ESRS 2 GOV-3	People and the environment
	ESRS 2 SBM-3	People and the environment
	ESRS 2 E1-1	People and the environment
b) Engaging with affected stakeholders	ESRS 2 SBM-2	People and the environment
	ESRS 2 IRO-1	People and the environment
	ESRS 2 E1-2	People and the environment
	ESRS 2 E1-3	People and the environment
	ESRS 2 E5-1	Environment
	ESRS 2 E5-3	Environment
	ESRS 2 S1-1	People
	ESRS 2 S1-2	People
	ESRS 2 G1-1	People
c) Identifying and assessing adverse impacts	ESRS 2 IRO-1	People and the environment
	ESRS 2 SBM-3	People and the environment
d) Taking actions to address those adverse impacts	ESRS 2 E1-1	People and the environment
	ESRS 2 E1-3	People and the environment
	ESRS 2 E5-2	Environment
	ESRS 2 S1-3	People
	ESRS 2 S1-4	People
	ESRS 2 G1-2	People
	ESRS 2 G1-3	People
e) Tracking the effectiveness of these efforts and communicating	Covered in the respective topic section	

Risk management and internal controls over sustainability reporting

Porsche Holding does not have a formalised risk management system in place for sustainability reporting. However, the company has conducted double materiality assessments on a regular basis since the initial report in order to identify and assess sustainability-related impacts, risks and opportunities. This approach takes into account both financial materiality and impact materiality. Porsche Holding coordinates this procedure and the assessment of risks with the Volkswagen Group.

The company has established an internal control system to ensure the accuracy and reliability of sustainability data. The system involves the dual control principle and automated deviation checks within the reporting system. Defined reporting schedules and roles for employees at each stage of the process also ensure the consistency and transparency of the reported data.

The internal control system ensures the accuracy, completeness and reliability of the reported sustainability data. It is supported by clearly defined procedures for data collection, validation and approval. Each stage of the process is assigned to specific employees, who are responsible for entering data. The data they have entered is then checked and approved by another person in the system. Final approval takes place at Group level and is granted by the respective focus field manager. In order to further reduce the risk of errors, the system also includes automated deviation checks. These indicate data points that are significantly above or below the thresholds compared to the previous reporting period. In this scenario, the system prompts users to provide an explanation and ensures that any deviations are identified, justified and documented with transparency.

Sustainability performance and reporting are communicated to the Management Board and the Advisory Board on a regular basis. A quarterly meeting is held with the Steering Committee to review and discuss the results of sustainability reporting, the KPIs and any challenges or deviations identified.

Strategy, business model and value chain

As the most successful automotive distribution company in Europe, Salzburg-based Porsche Holding has been a subsidiary of Volkswagen AG since 2011.

Ferdinand Porsche's two children, Louise Piëch and Ferry Porsche, founded the company in 1947. Today, Porsche Holding represents the brands of Volkswagen AG in wholesale and retail operations as well as in the after-sales and servicing business. The company also covers the entire spectrum of automotive retail with spare parts distribution, a full range of vehicle financing services and in-house IT systems development. Porsche Holding contributes its decades of expertise in automotive trade to the global sales activities of Volkswagen AG.

At the end of 2024, the company employed a workforce of 37,034 employees (Europe: 31,875, Asia: 4,510 and South America: 649). In the reporting year, Porsche Holding sold 695,600 new cars and 221,900 used cars and generated revenue of 28.7 billion euros. Porsche Holding has wholesale and/or retail operations in a total of 29 countries and has 498 retail locations around the world.



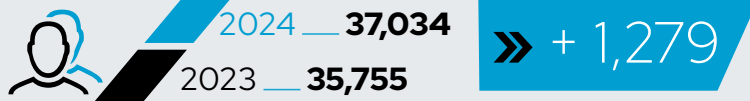
PORSCHE HOLDING

Retail locations

Revenue



Employees



New cars

SOLD



Used cars

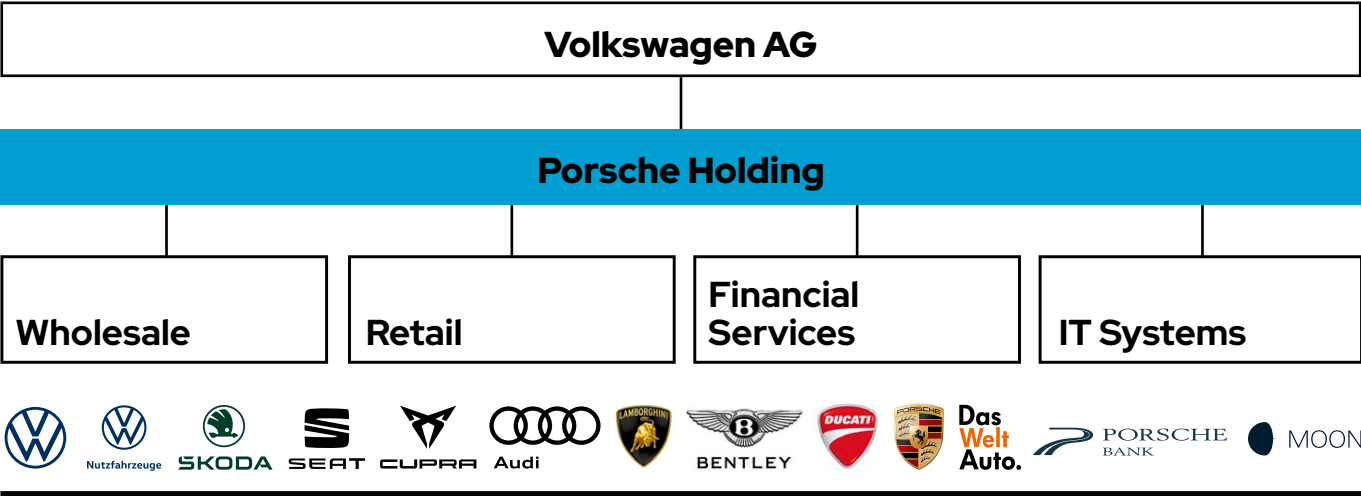
SOLD



Business divisions of Porsche Holding

Porsche Holding sells the brands under the umbrella of Volkswagen AG as a wholesaler and retail distributor. The company is divided into four business divisions – wholesale, retail, financial services and IT systems. All the business divisions share a common vision and values. The business divisions complement each other with their different areas of responsibility and together cover the entire value chain in automotive retail.

PORSCHE HOLDING'S BUSINESS DIVISIONS



Porsche Holding has wholesale (**import**) operations in a total of 22 countries across 3 continents. Porsche Holding is responsible for the distribution of the Volkswagen Group brands across Austria, large parts of Central and Eastern Europe (CEE), Colombia and Chile, as well as Malaysia and Singapore. It is also involved in after-sales (service) and spare parts distribution (Parts Distribution Centre; TVZ).

Beyond the domestic market, the key account and fleet customer business forms a key pillar of Porsche Holding. In 2024, the new wholesale markets of Sweden and Italy were added to the company's portfolio.

In the automotive **retail** sector, Porsche Holding operates its own locations for sales, service and spare parts supply. The company has locations in:

- Austria
- Central and Eastern Europe (CEE) in Croatia, Poland, Romania, Slovenia, Slovakia, the Czech Republic and Hungary
- the Southern/Western Europe region in France, Italy, Portugal, Switzerland and Spain
- Northern Europe in Germany and Sweden,
- Asia in China and Japan

The **Porsche Bank Group** is an international financial services company that offers a broad range of products and services. The Group's portfolio includes financing products (leasing and credit), insurance and maintenance as well as a range of versatile mobility solutions such as sharetoo Carsharing,

sharetoo Autoabo and Rent-A-Car. Porsche Bank also offers full-package fleet management solutions for corporate customers and has locations in Austria and 14 other countries. In addition to the bank, the Financial Services division also includes Volkswagen Versicherungsdienst (VVD) GmbH and ARAC GmbH. VVD offers a wide range of vehicle insurance services, while ARAC is responsible for the rental car brand Europcar Austria.

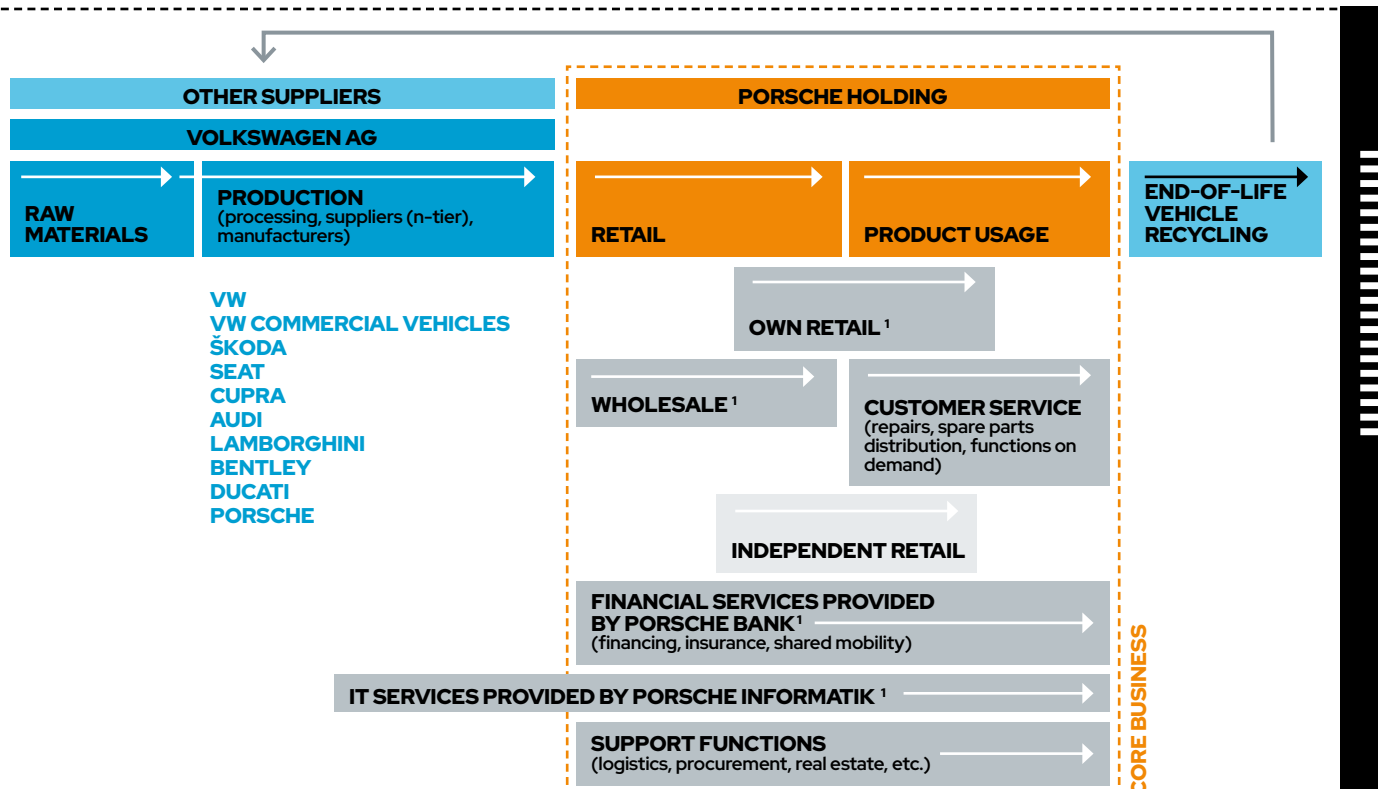
Porsche Informatik develops customised IT systems for importers and retailers at Porsche Holding. Solutions created by Porsche Informatik are also increasingly finding their way into Volkswagen AG's major markets. The company aims to develop pioneering software solutions for the mobility of the future.

As a global driver of digital transformation, Porsche Informatik accompanies the growth of Porsche Holding and assists with digital transformation. With locations in Austria and branches in France, Slovenia, Italy and Romania, Porsche Informatik relies on a broad-based strategy.

The value chain

The business divisions of Porsche Holding together cover the entire value chain in automotive retail. As the parent company from which the company obtains vehicles from all Group brands, Volkswagen AG primarily covers the entire upstream value chain. Vehicle logistics is the largest product group in the upstream value chain. In the downstream value chain, Porsche Holding works in part with service providers for end-of-life vehicle recycling.

VALUE CHAIN²



¹⁾ Porsche Holding is not equally represented in all countries with all four business divisions (wholesale, retail, financial services, IT systems).

²⁾ Chart updated in the reporting period; there were no material changes in business activities or in the value chain.

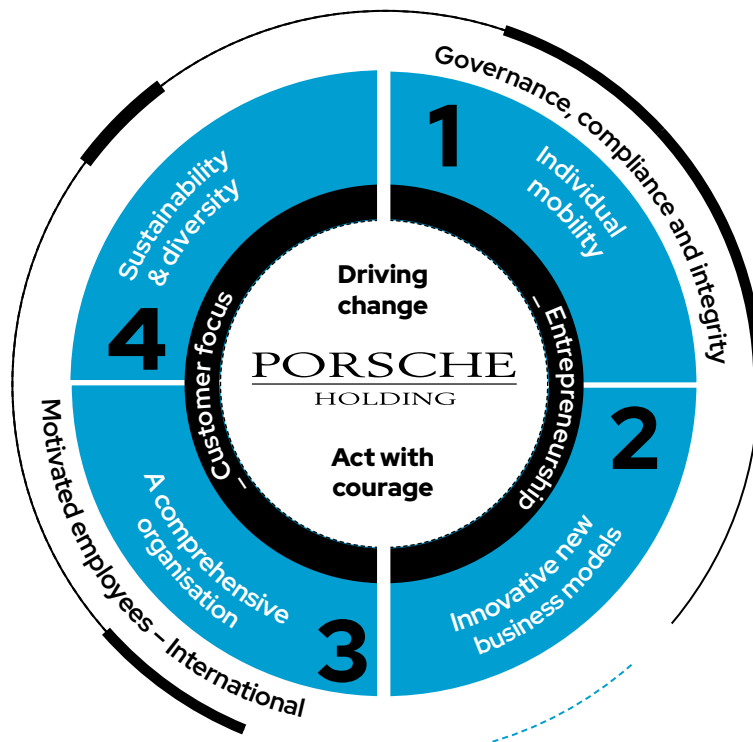
Corporate strategy

Porsche Holding's "evolve 2030" strategy sets out the framework for business activities and provides a road map for the company's vision of shaping mobility for a brighter future. Sustainability and diversity are at the heart of the strategy. The company strives to play a proactive part in the transition and assume a leading position in the new world of mobility alongside Volkswagen AG.

Porsche Holding may be a global cross-brand sales and service company, but it has a decentralised organisational structure made up of local, customer-centric units. The company's local proximity to its customers is one of its greatest strengths. The insights gained from this close positioning and the

experience gathered over the decades in automotive retail make the company ideally placed to keep on developing customer-focused solutions. This business approach allows the company to involve all stakeholders and boost collective awareness of the future of mobility.

STRATEGIC FIELDS AND CORE COMPETENCIES



Sustainability strategy

Porsche Holding has included its sustainability strategy as an integral part of its "evolve 2030" strategy and set clear goals for its business activities:

Our day-to-day activities will increasingly focus on conducting business in a responsible and climate-conscious way – across all business divisions and throughout the entire supply and value chain.

- We pursue measures to reduce our consumption of resources and minimise negative environmental impacts.
- We are committed to respecting labour and human rights and to creating safe and fair working conditions.
- We comply with applicable laws and internal guidelines and ensure compliance with ethical standards.
- We develop mobility solutions with the aim of taking environmental and social requirements into account while remaining economically viable

The European Green Deal and the Clean Industrial Deal, with their focus on circular economy, and the Paris Agreement, with its 1.5°C threshold for global warming, entail significant change for the automotive industry. Porsche Holding is keeping this in its sight along with developments on the energy markets. The challenges facing global value chains are also an important topic for the company. In particular, the growing legal requirements for supply chains are significant in this respect. Porsche Holding regards respect for human rights along the entire supply chain as part of its corporate social responsibility.

Tighter regulation and new EU-wide regulations are also affecting vehicle operation and production. Porsche Holding purchases vehicles from manufacturing companies, which means that changes affecting vehicle manufacturers – such as new developments in e-mobility – also have an impact on its own business. The impact of climate change on people's health and lifestyle and the changes in consumer behaviour brought about by

the social pressure to buy eco-friendly and sustainable products also have a knock-on effect on the company. Health is one important factor defining the lifestyle of many people today, making preventive health care a key concern in companies.

Porsche Holding is responding to this trend by creating a modern working environment and taking targeted measures relating to health and safety in the workplace. Examples of these measures are listed in chapter S1 (see page 74).

Another challenge facing the company is the expected shortage of skilled labour arising from new requirements and demographic change. Porsche Holding is responding to the technology-driven changes to roles and responsibilities in workshops by offering training opportunities and apprenticeships in specialist areas such as high-voltage technology and IT. When positioning itself as an employer, the company takes into account the fact that young people in particular are drawn to employers that demonstrate a clear sustainability strategy and take corresponding action.

In all of its activities, the company is well aware that megatrends cause new competitors to emerge and drive major change within the automotive industry. With that in mind, Porsche Holding is continuously developing its strategy and adapting its sales strategy and customer communications to changing mobility needs. Sustainable mobility, the sharing economy, environmental compatibility and autonomous driving are some of the key focus fields.

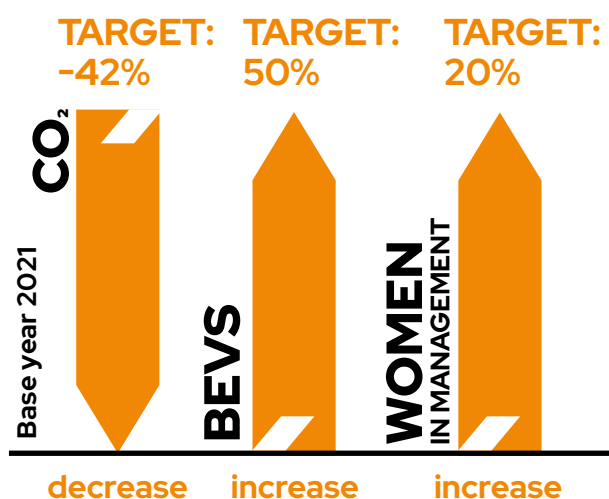
Porsche believes that digitalisation will open up promising opportunities to future-proof the company through innovative solutions. At the same time, Porsche Holding supports Volkswagen AG's "The Group Strategy – Mobility for Generations", which aims to systematically drive forward the transition from vehicles with an internal combustion engine to battery-powered electric vehicles, with a focus on autonomous driving and environmental, social and governance (ESG) aspects being taken into account in corporate governance.

Sustainability targets

The transport sector is responsible for around 20% of global carbon emissions. Sustainability, environmental protection and diversity are only going to become more important for the company's long-term success moving forward into the future. Consistently reducing the company's carbon footprint is a top priority for Porsche Holding.

To this end, the company is focusing on three key targets to be achieved by 2030:

THREE CENTRAL GOALS BY 2030



Porsche Holding is making progress towards these targets within the seven focus fields, which in turn encompass additional goals, KPIs and action plans. The overarching Green IT strategy plays a key role in this regard. It pursues cross-cutting issues that contribute to climate and environmental protection in several focus fields, which are summarised below:

SEVEN FOCUS FIELDS FOR THE SUSTAINABILITY STRATEGY

	DESCRIPTION	VISION
ZERO EMISSION MOBILITY  1	<p>_SIGNIFICANT REDUCTION in GHG emissions in our core business of mobility and a substantial increase in the share of e-mobility in all markets.</p>	<p>WE MAKE low-emission mobility accessible for all: for our customers, our employees, our planet.</p>
GREEN FINANCE  2	<p>_INVESTMENT in sustainable projects plus development of sustainable and innovative financing products.</p>	<p>WE PROVIDE our customers with access to "boundless mobility at the cutting edge" through sustainable investments as well as sustainable, customer-centric and innovative financing products.</p>
CIRCULAR ECONOMY  3	<p>_REDUCTION of environmental and social impact throughout the supply chain as well as systematic reduction and recycling of materials.</p>	<p>WE WORK transparently with suppliers that uphold our supply chain standards. We ensure the use of recyclable products and packaging as well as sustainable services.</p>
GREEN BUILDING  4	<p>_REDUCTION of energy and resource consumption as well as the environmental impacts on new and existing buildings.</p>	<p>WE CONSTRUCT and operate sustainable, resource-efficient buildings that are as free from harmful emissions as they can be.</p>
GREEN OPERATIONS & DIGITAL BUSINESS  5	<p>_REDUCTION in the ecological footprint in production by lowering consumption of resources. Expansion of the integrally sustainable approach in the processes and in the products sold, supported by digital solutions.</p>	<p>WE SELL products and services that generate the lowest possible rates of emissions. We also design all processes relating to dealership sales so as to minimise emissions.</p>
WORKFORCE TRANSFORMATION  6	<p>_PEOPLE AT THE CORE with a focus on employee development, health and safety in the workplace, and diversity.</p>	<p>A POWERFUL PLACE TO CREATE THE FUTURE OF MOBILITY: We are positioning ourselves in tomorrow's job market with a modern corporate culture in a safe working environment that focuses on diversity, team spirit, appreciation and developing our talents.</p>
GOVERNANCE  7	<p>_INTEGRATE GOVERNANCE, COMPLIANCE & INTEGRITY into all four strategic principles of the evolve 2030 Group strategy. Keeping to a clear set of values, we act dependably and in compliance with the regulations in all focus fields across all countries.</p>	<p>Our vision is to have STRONG AND CLEAR GOVERNANCE STRUCTURES. This ensures that we can seize opportunities to make environmental and social improvements and manage the impact on the company, the environment and society accordingly.</p>



For information on development in these areas, please consult the metrics table on page 89 onwards

SUSTAINABILITY TARGETS

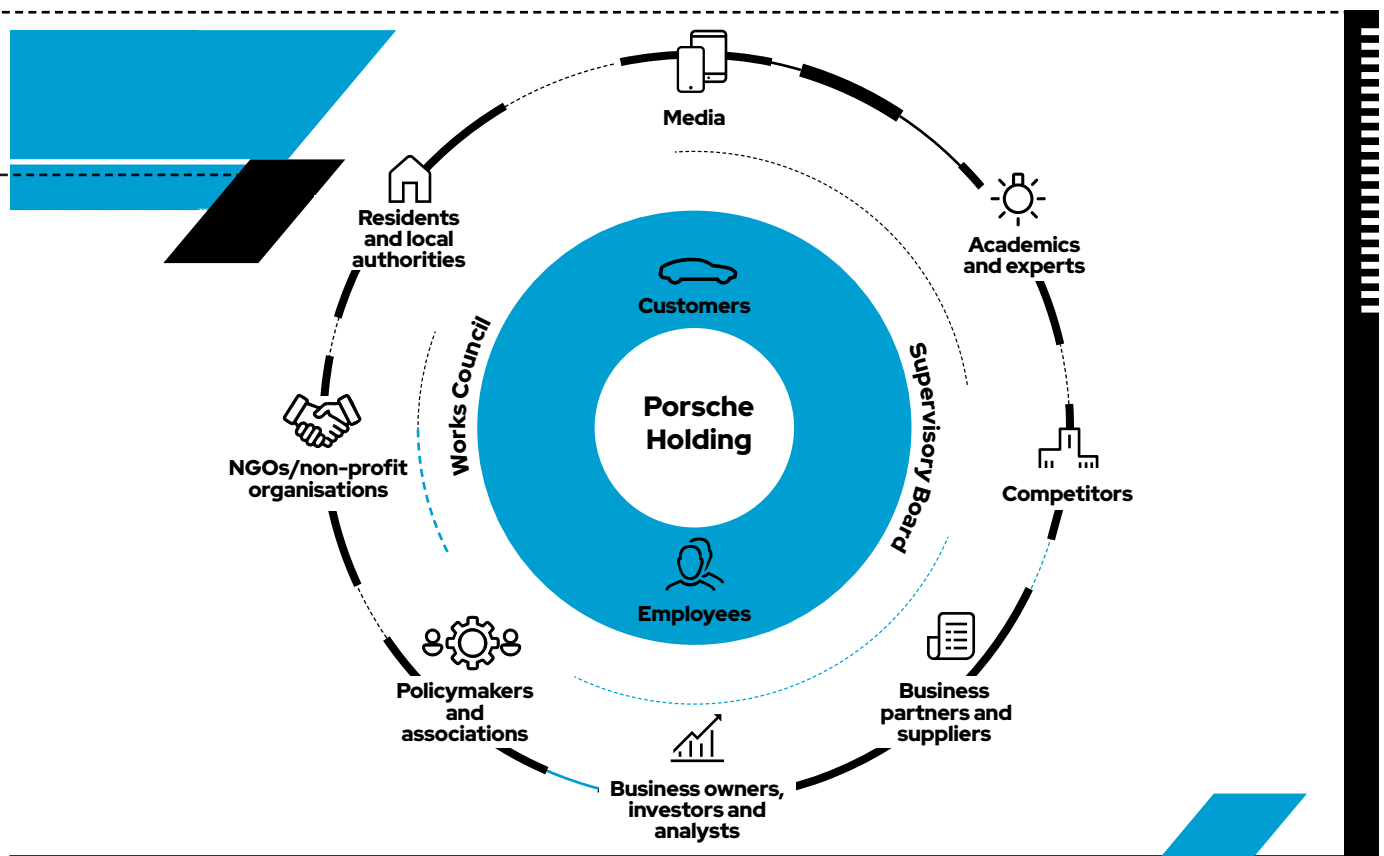
<ul style="list-style-type: none"> _ INCREASE the share of BEVs sold to at least 50% by 2030 _ INCREASE the BEV share of company cars to 80% by 2030 _ SELL AND INSTALL photovoltaic systems to customers with a total annual capacity across all markets of 100 MWp by 2030 _ REDUCE GHG emissions from mobility by 42% by 2030 (2021 baseline) 	ZERO EMISSION MOBILITY 1
<ul style="list-style-type: none"> _ INCREASE the proportion of green assets in the financial portfolio to 30% by 2030 _ AT LEAST 50% of newly financed vehicles to be BEVs by 2030 _ REDUCTION in average GHG emissions from new financial contracts by 50% by 2030 (corresponds to a reduction to 72.8 g CO₂/km measured against the base year 2019) 	GREEN FINANCE 2
<ul style="list-style-type: none"> _ INCREASE the number of Purchasing employees who receive training in sustainability criteria to 100% by 2030 	CIRCULAR ECONOMY 3
<ul style="list-style-type: none"> _ REDUCE GHG emissions in buildings and from leaked refrigerants by 42% by 2030 (2021 baseline) _ CERTIFICATION for all new buildings to the German Sustainable Building Council (DGNB) Gold Standard or similar _ INCREASE buildings' efficiency ratings _ INCREASE the amount of energy produced by the company using PV systems to 31 GWh by 2030 	GREEN BUILDING 4
<ul style="list-style-type: none"> _ REDUCE Energy consumption by 30% by 2030 _ REDUCE water consumption by 20% by 2030 _ INCREASE the percentage of recycled water used in car wash stations to 90% by 2030 _ IMPROVE the existing disposal and scrapping concepts 	GREEN OPERATIONS & DIGITAL BUSINESS 5
<ul style="list-style-type: none"> _ REDUCE the Lost Time Injury Rate to ≤ 10 by 2030 _ REDUCE the severity rate to ≤ 90 by 2030 _ INCREASE the proportion of women to 27.5% by 2030 _ INCREASE the proportion of women in management positions to 20% by 2030 _ INCREASE the rate of internationalisation in upper management to 25% by 2030 _ INCREASE the implementation rate for annual employee appraisal interviews to 90% by 2030 _ REDUCE the employee turnover rate to ≤ 10% by 2030 	WORKFORCE TRANSFORMATION 6
<ul style="list-style-type: none"> _ INCREASE training on the Code of Conduct, anti-corruption and data protection to over 90% of employees by 2030 _ RAISE awareness of integrity and risk management to over 80% by 2030 _ PREVENT data breaches 	GOVERNANCE 7

Interests and views of stakeholders

Stakeholders are defined as individuals, groups or organisations that influence or are influenced by the course or outcome of business decisions. Porsche Holding has identified ten key

stakeholder groups. Employees and customers are at the heart of the stakeholder network.

STAKEHOLDERS



Porsche Holding places its customers at the core of its activities, as enshrined in the corporate strategy. As part of its materiality assessment, Porsche Holding conducted a stakeholder survey of internal and external stakeholder groups in 2023. Internally, Porsche Holding distributed the survey among the local top management teams, the sustainability officers in all countries, the Works Council, the sales managers and customer service employees. Externally, the company involved Volkswagen AG, vehicle manufacturers, logistics partners, fleet customers, strategic suppliers and interest groups.

In addition, the specialist departments and focus field managers maintain a constant dialogue with their stakeholders. These include, for example, our employees and customers, business partners, stakeholders in the field of science and the

media. Relevant topics are introduced by the focus field managers through regular dialogue platforms or updates to the materiality assessment. At regional level, a decentralised dialogue also exists between the Porsche Holding companies and the stakeholders in the respective country.

The Steering Committee keeps the Management Board and the Supervisory Board informed about all sustainability matters at Porsche Holding on a regular basis, in particular about the views and interests of affected stakeholder groups.



Material impacts, risks and opportunities and their interaction with strategy and business model

Porsche Holding has assessed the opportunities and risks and their impact on its business model as part of a materiality assessment conducted in accordance with the principle of double materiality. As a materiality assessment carried out in 2023 had not yet reached the level of detail required by ESRS, a more detailed assessment was launched at the beginning of 2025. In a first step, topics that had already been identified as material in 2023 were addressed. In a second step, planned to take place in autumn 2025, the remaining topics (E2 Pollution, E3 Water and marine resources, E4 Biodiversity and ecosystems, S2 Workers in the value chain, S3 Affected communities and S4 Consumers and end-users) will also be subject to a detailed assessment. The report focuses on the results of the 2023 materiality assessment in consideration of the findings from the materiality assessment for existing topics, which was updated and expended in 2025.

The topic of climate change adaptation was identified as material for all three sub-topics. Climate change adaptation was categorised as a financial risk and considered relevant for both the company's own business model and its upstream value chain. On the one hand, more frequent extreme weather events may lead to more frequent damage to buildings and products; on the other hand, risks can arise from supply chain issues, which in turn place a financial burden on Porsche Holding.

Climate change mitigation was assessed as both a positive and a negative impact. One risk has also been identified. GHG emissions along the value chain make a negative contribution with the company's role as a major player in the mobility sector. By reducing GHG emissions, Porsche Holding is helping to limit total GHG emissions and slow down climate change. The share of e-mobility is particularly relevant in this regard. The financial risk arises primarily from fines imposed for failing to meet decarbonisation targets. As a subsidiary of Volkswagen AG, Porsche Holding is also heavily dependent on its parent company, meaning certain opportunities and risks to which the parent company is exposed are transferred to Porsche Holding. In this context, Porsche Holding has defined the risk of failing to meet statutory global fleet emission targets due to an insufficient transition

to electric drives or a lack of market response, for instance, as material. Some of the resulting costs are likely to be passed on to Porsche Holding by its parent company. Potential supply chain problems at Volkswagen AG represent another important aspect that needs to be considered by the company. Any resulting issues could result in lower margins and delayed deliveries, and therefore entail materials risks in terms of business development. Porsche Holding could also be granted less favourable financing conditions if it fails to meet its own sustainability targets. A rise in BEV sales would result in lower margins in the retail sector on the one hand, while potential in the after-sales sector would decrease in the long term on the other hand. However, an increase in BEV sales could present an opportunity to reduce gross Scope 3 GHG emissions. Although this is heavily dependent on the product portfolio of the Group brands.

The topic of energy was also assessed as a positive and negative impact as well as a financial risk: negative impacts from the use of fossil fuels occur along the entire value chain, particularly upstream in the production of vehicles and downstream in the utilisation phase. The current transition to renewable energies is having a positive impact due to the use of green electricity in both the production and utilisation phases. Financial risk in relation to energy is considered to be material, particularly due to geopolitical dependencies and the resulting potential shortage of renewable energies, the slower expansion of renewable energies and higher prices.

E3 Water and marine resources was determined not to be a material topic in Porsche Holding's materiality assessment. In the 2024 reporting year, however, the topic is still included as a sub-item under E5 Resource use and circular economy, because it is associated with a company-specific target.



E5 Resource use and circular economy was also identified as a material topic. Resource outflows and waste have both negative and positive effects. It should be noted that, as an automotive distribution company, the majority of the topics discussed in this report are highly dependent on the manufacturer, in this specific case Volkswagen AG. Porsche Holding maintains a close dialogue with its parent company in order to ensure relevant topics are taken into consideration. The assessment therefore focussed on topics such as the continued use of BEV batteries and the reuse of cars returned by fleet customers. Porsche Holding has also identified a positive impact in the after-sales sector, where a focus is placed on the preservation of products and the correct disposal of waste (e.g. oil separators and waste oil disposal).

S1 Own workforce was also assessed as having both positive and negative impacts and therefore has an impact on society and the business model. In this way, Porsche Holding has a positive impact on society by providing safe and healthy working conditions. Negative impacts could arise in individual cases due to unequal treatment or a lack of development opportunities.

G1 Business conduct was also found to be material. In particular, the G1 subtopic of "corruption and bribery" was found to be material with regard to the business model. The Code of Conduct, which serves as the basis for working in and with Porsche Holding and through which a positive corporate culture is fostered, has a positive impact on society in all aspects. It may also have negative impacts in isolated cases. A financial risk has been determined in relation to the G1 subtopic "corruption and bribery", as in addition to potential fines, a loss of revenue could be experienced if public clients were to cancel contracts.

The material impacts are addressed with policies, actions and targets at different levels. The focus in this regard is on minimising negative impacts and enhancing positive impacts. The aim is to present the interactions between the sustainability aspects and the business model with transparency. These interactions are explained in the respective topic-specific chapters.

MATERIAL TOPICS

ENVIRONMENT			SOCIAL			GOVERNANCE		
E1: Climate change	Climate change adaptation		S1: Own workforce	Working conditions	+ -	G1: Business conduct	Corporate culture	+
	Climate change mitigation	+ -		Equal treatment and equal opportunities for all	+		Whistleblower protection	+
	Energy	+ -		Other work-related rights	+		Political engagement and lobbying activities	+
E5: Circular economy	Resource outflows in connection with products and services	+ -					Management of relationships with suppliers, including payment practices	+
	Waste	+ -					Corruption and bribery	+

+ material positive impact - material negative impact / material risk

Management of impacts, risks and opportunities

The company started the assessment in November 2022 with a stakeholder survey and completed it in spring 2023 following an economic, environmental and social impact analysis. Porsche Holding updated and expanded on the topic identified for the financial year under review at the time of this report (E1, E3, E5, S1, G1) in accordance with ESRs. Work will continue in 2025 in line with the requirements of the parent company. This report is therefore based on the 2023 double materiality assessment, including the updates from 2025 for the 2024 reporting period.

In order to conduct the materiality assessment, Porsche Holding first carried out a context analysis. For this purpose, the business model, the value chain and the list of stakeholders from the last materiality assessment were used and reviewed to ensure they were up to date. No significant changes were determined.

Porsche Holding has reviewed the identified impacts, risks and opportunities (IROs) in terms of their relevance to the company and added to them where necessary. Porsche Holding used the business model, the value chain and the list of stakeholders from the last materiality assessment and reviewed them to ensure they were up to date.

Depending on their scope, the topics were summarised in several workshops and evaluated with regard to the company’s impact on people and the environment as well as on the business model. The participants in the workshop were picked and invited by Sustainability Management in consultation with the Management Board. In addition to technical expertise, it was ensured that all relevant business divisions of Porsche Holding were represented.

Porsche Holding achieved unanimous responses for all decisions. The company has adopted the materiality threshold for the impact analysis in line with the requirements of the parent company. In the course of assessing financial opportunities and risks, the materiality threshold was lowered to reflect the different sizes of Group companies. Porsche Holding also compared the findings against industry standards such as the SASB Materiality Finder and the International Standard Industrial Classification – ISIC Code 4510 “Sale of Motor Vehicles”.

Porsche Holding has followed the procedure specified by the parent company for determining and assessing material impacts, risks and opportunities. This was decided on in the Steering Committee.

MATERIALITY ASSESSMENT PROCESS



HOW CAN YOU TRANSFORM IF YOU AREN'T BUILD

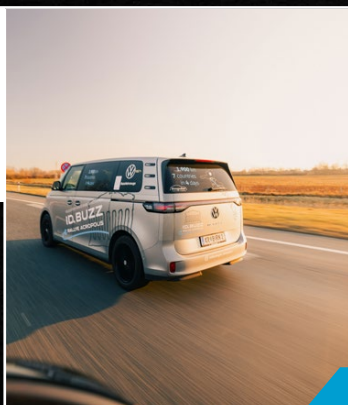
MOONCITY SALZBURG: NEXT-LEVEL CHARGING

Our newly designed **MOONCITY** in Salzburg sets new standards as Austria's largest inner-city fast-charging hub. Featuring a modern lounge area, test drives of available e-models and AI assistance for entertainment and information, the new hub provides a next-level charging experience. It also demonstrates our consistent commitment to sustainability with its certified status as a "Green Location". [Continue on page _47](#)



ALL-ELECTRIC FROM VILLACH TO ATHENS

Seven countries, four days, over 1,900 kilometres masterfully traversed from Villach to Athens by 25 managers from Austrian VW dealerships with the all-electric VW ID. Buzz and take a closer look at its charging and range capabilities. Ultimately, we showcased how suitable electric mobility is for everyday use in the modern world. [Continue on page _51](#)



ENVIRONMENT

FROM MOBILITY TO DRIVING IT?

E-MOBILITY AND THE OPPORTUNITIES IT PRESENTS are developing at breakneck speed. But what if this development goes unnoticed? We are confident that the most important factor for the success of the mobility transition is the enthusiasm of the people who use e-mobility. That's where we come in. We inform, surprise, assist, and win over our customers.

CUSTOMER EVENTS CREATE BUZZ AROUND E-MOBILITY

In 2024 our dealerships in Singapore held two special events to introduce customers and media representatives to e-mobility. At the **"Electric City"**, the showroom was transformed into an e-mobility experience for three days. At the launch of the ID.Buzz, an art project and a car vending machine filled with ID.Buzz cars were hits among visitors.

[Continue on page _65](#)



CLIMATE CHANGE

ESRS E1

Transition plan for climate change mitigation – way2zero (Scope 1 and 2)–(E1-1)

Decarbonisation is a core component of the Volkswagen Group’s activities and plays a key role in its strategy. This also holds true at Porsche Holding. However, no complete formal transition plan was instated at the company to govern the gradual reduction of greenhouse gas (GHG) emissions at the time this report was compiled. In the respective focus fields, policies and actions to reduce gross Scope 1, 2 and 3 emissions had been defined and targets for Scope 1 and 2 emissions by 2030 had been adopted along with milestones (see Metrics and targets, page _53).

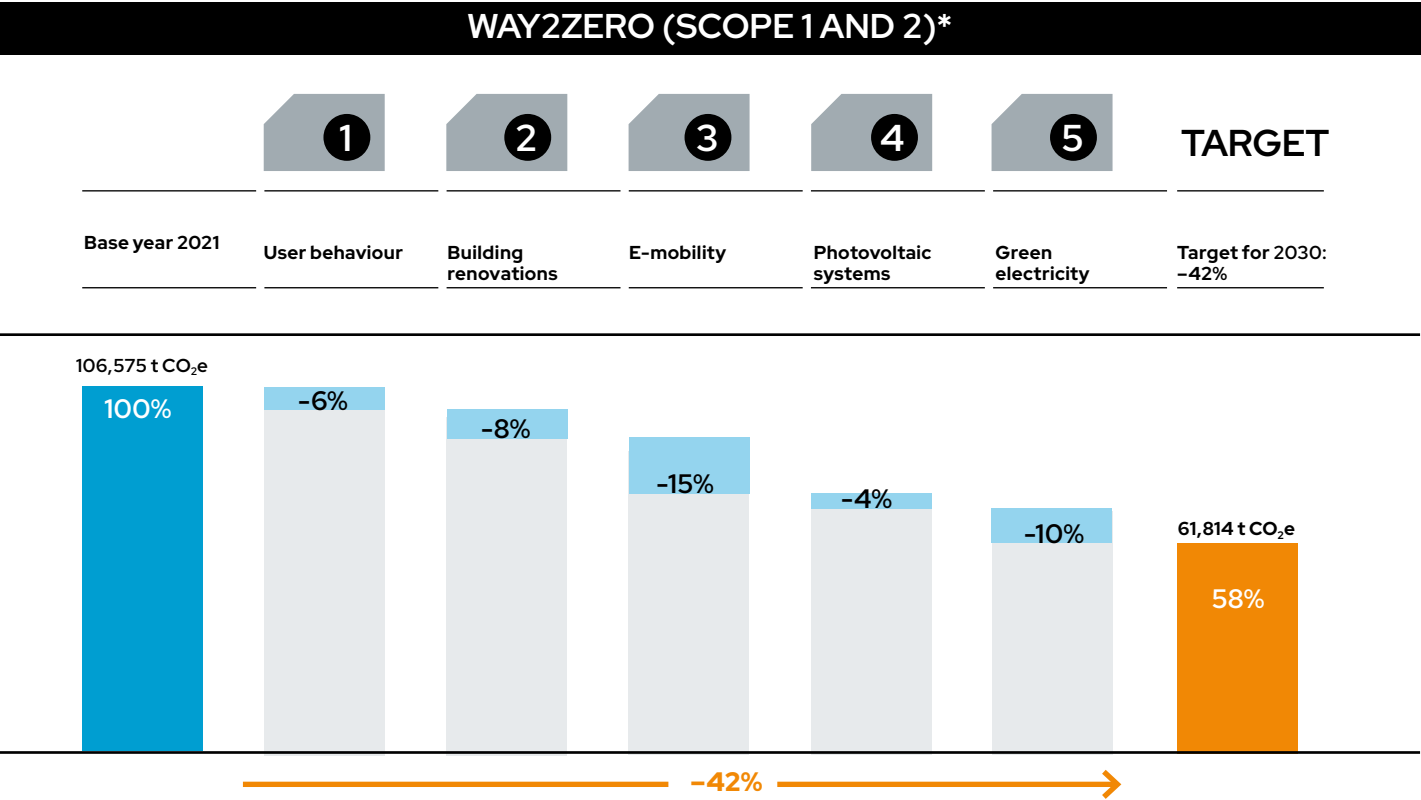
With its established milestones, Porsche Holding has developed an understanding of past, current and future climate change mitigation efforts to ensure that its strategy and business model contribute to limiting global warming to 1.5°C in line with the Paris Agreement and the EU goal of achieving climate neutrality by 2050.

To this end, Porsche Holding has drafted a transition plan for the time period up to 2030 to set forth key actions to be taken and their contribution to reducing Scope 1 and 2 GHG emissions by 42%. The “way2zero” roadmap (Scope 1 and 2) is explained in detail in the section Policies related to climate change mitigation and adaptation (see page _34).

To this end, Porsche Holding has identified the financial repercussions climate change is expected to have on its organisation and the associated risks and opportunities.

Two climate-related risks are of central importance and are given special consideration in Porsche Holding’s sustainability strategy:

PORSCHE HOLDING WAY2ZERO



* Minor differences may arise in arithmetic values due to the commercial rounding of individual items and percentages.

- Carbon emissions produced by private transport generally have a severe, long-term damaging effect on the climate (Scope 3).
- GHG emissions are also generated by operations at Porsche Holding's retail locations (Scope 1 and 2)

Porsche Holding's Scope 3 gross GHG emissions are many times higher than its Scope 1 and 2 emissions. According to initial calculations, Porsche Holding emits approximately 300 times more gross Scope 3 GHG emissions than Scope 1 and 2. It is standard in the industry for Scope 3 carbon emissions in the downstream use of products by customers to make up the majority of overall emissions. Porsche Holding's greatest lever for reducing Scope 3 carbon emissions therefore primarily lies in the share of BEVs, namely the vehicles sold and financed by Porsche Holding. Electric vehicles do not emit any direct carbon emissions during their utilisation phase. When charged with 100% renewable electricity, e-vehicles produce no emissions during use. However, they produce very low emissions across the entire energy supply chain.

Policies related to climate change mitigation and adaptation (E1-2)

Porsche Holding pursues policies that are used to manage its material impacts, risks and opportunities in relation to climate change mitigation and adaptation. The company's carbon footprint is the main benchmark in this regard.

Porsche Holding aims to reduce its gross Scope 1 and 2 GHG emissions along with Scope 3 carbon emissions, particularly by increasing the share of BEVs (Battery Electric Vehicles) sold.

Five focus fields for climate change mitigation

Porsche Holding is pushing ahead with its climate change mitigation strategy by pursuing corresponding policies and actions in its business divisions, particularly in the Zero Emission Mobility, Green Finance, Circular Economy, Green Building, and Green Operations & Digital Business focus fields.

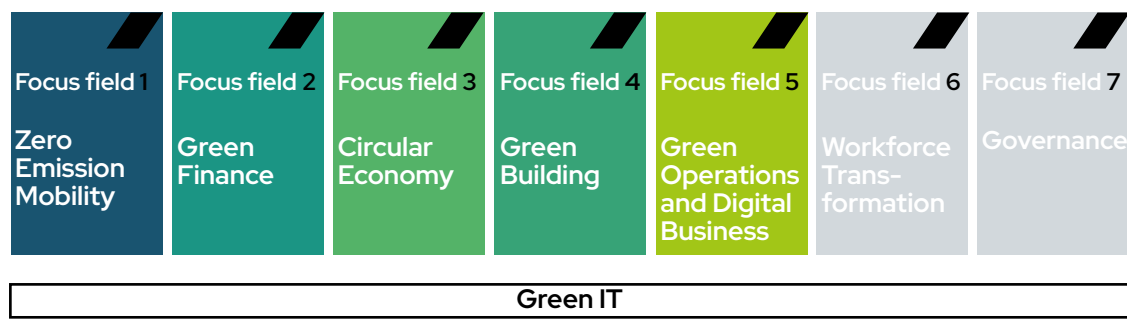
In the **Zero Emission Mobility** focus field, the company is working to improve the overall conditions and infrastructure for e-mobility to encourage customers to purchase e-vehicles. Gradual progress is also being made on the transition from vehicles with combustion engines in the company's own fleet through the use of electric vehicles. The aim in this regard is to significantly reduce GHG emissions produced by mobility services in the medium to long term and make more sustainable mobility solutions accessible to as many people as possible.

The aim behind the **Green Finance** focus field is developing innovative, customer-centric financing products that encourage e-mobility with attractive leasing and financing packages for BEVs and low-carbon hybrid models as well as car sharing solutions.

The **Circular Economy** focus field revolves around sustainable procurement practices and suppliers, reducing gross GHG emissions in logistics and scalable return and recycling processes for traction batteries.

With the **Green Building** focus field, Porsche Holding is pursuing a resource-conserving and low-emission construction and operating process, while the company's **Green Operations & Digital Business** focus field concentrates on reducing

FIVE FOCUS FIELDS FOR CLIMATE CHANGE MITIGATION



operational environmental impacts by systematically reviewing and improving processes at sales locations in terms of their efficiency potential. Sales of BEVs will be driven forward within this focus field in conjunction with the Zero Emission Mobility focus field.

The overarching area of Green IT covers digitalisation processes and a wide range of IT topics, for example the development of closed-loop processes for hardware and optimising the energy consumption of servers.

Climate change mitigation policy: "way2zero" (Scope 1 and 2) transition plan

In order to gradually reduce its own gross GHG emissions (Scope 1 and 2), Porsche Holding is focusing on the categories outlined below to implement its policy for climate change mitigation and adaptation, which have been broken down into six sub-categories in the transition plan. Porsche Holding addresses the following topics with this plan:

ENERGY SAVINGS AND ENERGY EFFICIENCY

1. Energy savings through user behaviour
2. Green Dealer renovations of existing buildings and DGNB-compliant new buildings

E-MOBILITY IN THE COMPANY'S OWN FLEET

3. Switching the company car fleet to BEVs

RENEWABLE ENERGIES

4. Expansion of photovoltaic systems
5. Purchase of green electricity

COMPENSATION

6. Certified climate protection projects as a transitional solution for GHG emissions that are unavoidable at present

GHG emission reduction targets have been defined locally for all countries in which Porsche Holding operates and are reviewed on an ongoing basis. A central roadmap was drawn up to provide a guideline for implementation. Responsibility for implementation lies with the individual countries, which are able to respond flexibly to regional requirements and produce practical solutions.

ENERGY SAVINGS AND ENERGY EFFICIENCY

Porsche Holding locations can have a significant impact when it comes to reducing their Scope 1 and 2 emissions. The following central levers were defined for achieving the goal of saving energy and increasing energy efficiency:

- User behaviour
- Network planning
- DGNB certifications/new buildings
- Renovations and conversions

User behaviour has the greatest influence on target achievement. A solid foundation for improving user behaviour was created through conscious and energy-efficient behaviour among all employees, the integration of international best practices and the implementation of a comprehensive package of actions.

The following actions have been defined to improve energy savings at all locations and presented as best practices:

- Introduction and establishment of energy teams at national level
- Temperature management to reduce energy consumption in offices, warehouses and workshops
- Definition of energy-efficient target temperatures for air-conditioned rooms
- Energy-efficient settings for screens and computers
- Switching off work equipment at the end of work or during extended periods of inactivity (computers, printers, monitors, TV screens, video conferencing systems etc.); and
- Installation of daylight-dependent lighting control or use of motion detectors

As part of an annual cycle, the implementation status is recorded centrally by the focus field managers in the respective countries and developments are continuously monitored. Benchmarking is carried out in order to systematically document and evaluate the progress made by the individual countries.



Establishment of local energy teams

In order to promote the topic of energy throughout the company, Porsche Holding has formed energy teams consisting of representatives from service management, workshop management, parts service management, sales management and in-house technicians. The teams meet at least three times a year and are responsible for the following tasks:

- Raising employee awareness on energy-efficient behaviour
- Performing regular site inspections to identify potential savings
- Continuously monitoring energy-related changes at the site
- Actively participating in internal and external energy audits

Local energy teams thereby ensure that all levels of the organisation are involved in the continuous improvement process of the energy management system, thereby guaranteeing effective energy management.

As of 2024, energy teams have already been established in 18 countries, with further teams currently being set up in six more countries.

Renovation of existing buildings

Renovating existing sales sites is a key aspect of the sustainability strategy. For this reason, Porsche Holding created a “Green Dealer” action plan for optimising energy efficiency and reducing carbon emissions.

The “Green Dealer” action plan includes:

- Replacing existing gas heating and cooling systems with heat pumps
- Installing low-temperature heating systems;
- Replacing cooling systems
- preventing refrigerant leaks through regular maintenance, leak tests and the use of more environmentally friendly refrigerants
- Installing sun protection/shading
- Performing thermal renovations on buildings (insulating and sealing roof structures, windows, sectional doors, façades)
- Implementing short-term energy efficiency measures, central energy monitoring and control optimisation
- Extending the charging infrastructure including load management at dealership sites;
- Complete lighting upgrade to LED technology;
- Expanding photovoltaic systems

To this end, Porsche Holding allocates existing buildings at all locations to efficiency classes On the basis of the final energy consumption (kWh/m²a) recorded in the energy performance certificate. GHG emissions are taken into account in this context, as GHG footprints also depend on the type of energy source used and are not always automatically derived from energy consumption. Locations can then be analysed, evaluated and compared in this way. It also allows vulnerabilities and areas in need of optimisation to be identified and offset using thermal refurbishment, by replacing heating and cooling systems and expanding photovoltaic systems. These actions are backed up by a global environmental compliance and management system

(ECMS), which is designed to manage and optimise the operation of existing buildings. When installing new systems, Porsche Holding favours natural refrigerants.



International energy efficiency project

Porsche Holding launched an international energy-efficiency project in 2022 with the aim of reducing energy consumption at its locations in the long term and recording data on energy consumption in an energy monitoring system.

The company is taking a range of steps to achieve these objectives, including making hydraulic adjustments to the heating system, shifting to decentralised hot water systems, installing a building automation system, switching to room temperature control in workshops and showrooms and installing digital meters. Various meters are also being installed to allow for electricity, gas, water and heating to be automatically monitored. Old oil and gas boiler systems will also be replaced.

Following the successful completion of the planning phase, Porsche Holding started to take action on the energy-efficiency project in the autumn of 2023. It is expected that the project will have been rolled out to as many as 50 locations in eight different countries by the end of 2026. The project covers 80 locations in nine countries in total.

Property purchases

Porsche Holding is required to perform environmental and technical due diligence when buying and selling properties of any kind. Environmental due diligence involves environmental risks being identified and assessed, including pollution in the soil, groundwater and building structure. Technical due diligence is a thorough examination of a property's structure and systems. The priorities here are maintenance and repairs, the building structure and technology, pollutants, fire protection, escape routes and proof of a building's energy performance, namely the energy performance certificate.

Certification of new buildings

Porsche Holding has put minimum standards in place for quality assurance on new buildings. The checklist used for these standards includes component quality, systems, electrical technology and building quality control.

The percentage of new buildings that achieve Gold DGNB certification or equivalent certification (e.g. LEED or BREEAM), for instance, is another metric recorded by Porsche Holding since 2023. DGNB, LEED and BREEAM are leading international certification systems for sustainable buildings, which Porsche Holding uses to track and document its objectives. With these standards, we ensure that new buildings meet high ecological, economic and sociocultural standards and are therefore sustainable, economically viable and socially acceptable.

E-MOBILITY IN THE COMPANY'S OWN FLEET

Switching the company car fleet to BEVs

Porsche Holding uses the BEV company cars metric to measure the share of purely electric vehicles in the company fleet. The strategy adopted by Volkswagen AG and Porsche Holding entails a clear move towards e-mobility. E-vehicles therefore crucially need to be made available to the company's employees. Along with helping to bring down carbon emissions, this also creates a buzz around the latest technology.

The company has come up with a series of targeted measures to accelerate the transition of the company car fleet:

- Scheduling the regular use of electric vehicles as company cars (depending on availability)
- Testing and developing sales avenues for selling e-vehicles as used cars
- Developing in-house charging infrastructure at the company premises
- Employee training courses on electric vehicles; and
- Introducing or handing out simple charging cards to make the charging infrastructure more convenient to use.

RENEWABLE ENERGIES

Expansion of photovoltaic systems

The installation of photovoltaic systems has been ongoing at various dealerships for a number of years. Porsche Holding has been working on a national and international expansion programme since 2023. The aim is for photovoltaic systems to be producing at least 31 GWh of power per year by 2030.

This expansion campaign is designed to increase the energy self-sufficiency of each location. PV systems are being planned in stages and are to be operated as grid surplus systems. The average system sizes in Austria (156 kWp/site) were used to determine the potential output of all systems.

To start off with, the strategy primarily targeted countries in which Porsche Immobilien had operational responsibility. Several factors were behind this decision, including rising energy prices, lower costs and GHG emissions and the company's focus on sustainability.

At present, the strategy covers the following countries: Bosnia, Bulgaria, China, Germany, France, Italy, Croatia, Austria, Poland, Portugal, Romania, Slovakia, Slovenia, the Czech Republic and Hungary. Countries where photovoltaic systems are installed but which are not part of the PV campaign also make a positive contribution to the targets.

Purchase of green electricity

The purchase of green electricity is of secondary importance: If a country does not succeed in achieving its GHG reduction plans, Porsche Holding initially adopts a policy of switching to green electricity in the relevant country. Decisions are made on a decentralised basis at country level. New tenders or contract extensions must include at least one option to switch to green electricity. Once the switch has been made, the site in question is required to permanently stick with green energy.

The GHG emission factors for electricity and their effects were analysed. Countries with a higher share of fossil fuels in their electricity mix tend to have higher GHG emission factors than countries with a higher share of renewable energies. As a result, the strategy of purchasing green electricity was prioritised in these countries.

COMPENSATION

Compensation as a supplementary measure

In addition to the many measures taken to reduce its own carbon emissions, Porsche Holding is also involved in a major climate protection project in Austria and Colombia. Emissions produced by Porsche Air Services and the headquarters in Salzburg, including Porsche Bank's vehicle fleet, are currently offset by the project. Offsetting further unavoidable GHG emissions is planned in the long term.

Climate protection project in Austria and Colombia

Porsche Holding is involved in a number of climate protection projects in Colombia and Austria that seek to protect tropical dry forests.

The project in Colombia is not registered with any official standard in the forest conservation sector, but operates in strict accordance with the guidelines of the Verified Carbon Standard (VCS), as confirmed by two universities. The work undertaken as part of the project is backed by science and pursues targets such as carbon sequestration, sustainable agriculture and forestry, species protection and avoiding deforestation. In Colombia, the "El Triunfo" project protects over 5,800 hectares of endangered dry forest, promotes ecotourism and seeks to replace cattle fattening with water buffalo farming. Colombia

has not yet implemented any official Corresponding Adjustments in accordance with Article 6 of the Paris Agreement. Work is currently underway on creating the necessary institutional and regulatory framework conditions.

In Austria, the "Dunkelsteinerwald" project involves the long-term decommissioning of commercial forests in order to promote biodiversity and store carbon in the soil and forest. As the project is a research project, it is not certified according to internationally recognised standards.

SCOPE 3: DECARBONISATION OF THE UTILISATION PHASE THROUGH E-MOBILITY

The majority of GHG emissions are generated during the utilisation phase of products and fall under the downstream value chain (Scope 3).

Decarbonisation is not possible for the Volkswagen Group and, in turn, Porsche Holding, without making the switch to e-mobility. Electric vehicles (battery electric vehicles, BEVs) have a central role to play in this transaction in light of their improved carbon footprint over their entire life cycle compared with similar vehicles with combustion engines (petrol or diesel). Porsche Holding takes Scope 3 GHG emissions into account as part of its ongoing transition to battery electric vehicles. Related topics are also covered in connection with this:

1. Increase in BEV sales
2. Provision of infrastructure for electric mobility
 - Expansion of the charging infrastructure (installation of charging points)
 - Expansion of electricity capacities through the use of electricity storage systems; preferably second-life storage systems
3. Financing
 - Leasing and financing BEVs
 - Offering environmentally friendly car sharing models (sharetoo car sharing)
 - Financing charging infrastructure (MOON products)
 - Promoting Smart Driver (telematics-based insurance tariff) to encourage sustainable driving behaviour among our customers
 - Provision of ESG data to support the transformation of our fleet customers

GREEN FINANCE

As a financial institution, Porsche Bank is subject to institution-specific regulatory requirements. In light of this, implementation of additional measures such as the preparation of a separate materiality assessment, the comprehensive integration of ESG in risk management and various disclosure obligations is mandatory. A separate sustainability report is prepared on a voluntary basis in response to requests from stakeholders.

Sustainability and environmental responsibility are becoming decisive competitive factors for financial services providers and hence for Porsche Bank to an increasing degree. Customers and investors are expecting more and more from Porsche Bank in this regard, which will only increase due to future EU regulations.

Porsche Bank and Porsche Corporate Finance (Group Treasury) together make up the Green Finance focus field. The sustainable transformation in this focus field is centred around the financing and mobility products offered by Porsche Bank and the corporate refinancing

managed by Group Treasury. Porsche Bank is pushing new financing products with sustainability as a key building block. The company and its customers alike should be able to reap the benefits of sustainable financial products. Porsche Bank is aiming to set the benchmark for the entire industry with its products and, in so doing, assume a leading position in promoting e-mobility.

The Porsche Holding Group Treasury has integrated green refinancing into the Group's portfolio and links financing costs to sustainability performance. Performance is measured on an annual basis using external, strategically derived sustainability targets. This way, Porsche Holding is creating incentives for long-term improvement and confirming its commitment to sustainable development to its investors.

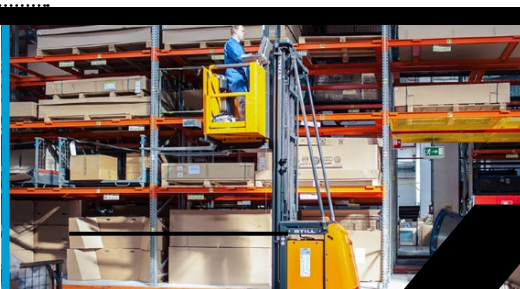
For more information
please see:

[Sustainability at Porsche Bank](#) →]
[Porsche Bank Group Sustainability Report 2023](#) →]

Parts distribution in Salzburg

Porsche Holding's Parts Distribution Centre (TVZ) represents a major lever for change due to its size and turnover rate. The centre pursues a site-specific concept for bringing down energy consumption and GHG emissions and is certified according to ISO 50001 and 14001. Increasing the share of self-supply through renewable energies and continuously improving energy efficiency through structural, technical and organisational measures are the main priorities at the TVZ. The aim behind the policy is to reduce the location-based carbon footprint and contribute to the Group-wide climate strategy.

[More about the Porsche Parts Distribution Centre](#) →]



By continuously expanding our range of electric vehicles, Porsche Holding is helping customers to measurably reduce the potential carbon footprint of their mobility, depending on usage and power source.

By continually expanding its portfolio of electrified vehicles, Porsche Holding allows its customers to choose a lower-emission form of transportation—especially when the electricity comes from renewable energies. Using locally produced PV electricity offers a particularly effective way to reduce an individual carbon footprint.

Porsche Holding has formulated several metrics and defined targets to assist for customers from the company's various business divisions with the transition to BEVs. In addition to increasing the BEV share among vehicles sold, efforts to install PV systems for customers are also being ramped up. The Green Finance focus field also contributes in this regard by increasing the financed BEV share among new contracts, for example. Achieving this target depends on the plans made by brands of the manufacturing companies and is also influenced by market fluctuations e.g. caused by supply shortages.


Green IT

Green IT is an overarching topic at Porsche Holding. It involves promoting innovation and makes a significant contribution to climate and environmental protection. With this strategy Porsche Holding is harnessing the potential of digitalisation to bring down carbon emissions, conserve resources and establish sustainable innovations across all business divisions.

To facilitate this, a separate Green IT strategy consisting of four main topics was produced in the reporting year:

- Circular IT economy (e.g. reuse and recycling of IT devices)
- Efficient IT infrastructure (e.g. energy-efficient use of software)
- Sustainable modus operandi (e.g. paperless office)
- Green software solutions (e.g. green coding)

Metrics and targets were also developed, and will be collected and reported on from the 2025 reporting year onwards.



Actions and resources in relation to climate change policies (E1-3)

In the reporting period, Porsche Holding continued to take action in connection with its climate policies to achieve the targets defined in its sustainability strategy. The company has focussed in particular on the “way2zero” transition plan for gradually reducing GHG emissions (see **Climate policies, page _49**). Actions to increase BEV sales were also ramped up. Several examples of actions are provided below. A description of the nature and the current and future financial and other resources, as well as the disclosure and explanation of an amount of financial resources, is pending at the time of reporting.



Achieved and expected reduction in gross GHG emissions

Actions undertaken in the reporting period led to a 4.1% reduction in gross Scope 1 and 2 GHG emissions compared to the previous year.



ENERGY SAVINGS AND ENERGY EFFICIENCY MEASURES

Actions to promote more resource-friendly user behaviour

In 2024, energy teams were successfully set up in 18 countries to act as central points of contact and ambassadors for energy-efficient behaviour. Teams are currently being set up in six other countries, including Chile, the Czech Republic, France, Malaysia, Spain and Sweden.

In a bid to further reduce consumption, temperature settings in office and workshop areas have been checked and adjusted accordingly:

- 21°C in offices
- 18°C in warehouse and workshop areas
- 25°C is the lowest permitted cooling temperature

This measure has already been successfully implemented in 16 countries and is currently in the roll-out phase in ten other countries.

When it comes to preventing refrigerant gas leaks, system managers are trained on how to check cooling systems for potential faults at an early stage.

Technology and system adaptations

By the end of 2024, more than 50% of the lighting systems had already been updated to LED technology. In addition, Porsche Holding has implemented the use of standby and timer functions for lighting, IT systems and LED walls across the board in eight countries in order to further reduce energy consumption.

A pilot project has also been successfully undertaken by Porsche Holding at its location in Graz, making it possible to automatically monitor energy and operate and control the building with a secure cloud environment and an app. When developing this application, the company has prioritised straightforward execution and intuitive operation to ease the process of rolling out energy monitoring to other locations in the future.

Building-related measures

Special attention is given to a wide variety of sustainability matters and measures, both in connection with new buildings and renovations of existing buildings. The examples below provide an overview of this scope.

The complete renovation of the Porsche First Base building began in 2024 and will be brought up to new construction standards in 2025. A great deal of importance was attached to sustainability when planning the building – both in terms of the construction method employed, operations and the choice of materials as well as the technical building equipment. The façade was designed using natural and recyclable materials. A PV system on the roof covers a portion of the energy requirements, including charging infrastructure for electric vehicles and bicycles. Green and seepage areas were also included.

The kindergarten at the Porschehof also underwent an expansion in the reporting year. Ecological timber construction methods and only products that meet the strict quality requirements set by the DGNB were used to construct the new extension. An air/water heat pump with R290 refrigerant was installed to heat and cool the building. R290 has a low global warming potential (GWP) of 3 and is therefore categorised as sustainable. To keep the indoor air at an optimal quality, a partial air conditioning system was installed to supply and extract air to and from group rooms. The building is also equipped with a PV system.

When tempering new systems, Porsche Holding favours the use of natural refrigerants. In order to minimise annual energy consumption, the use of geothermal storage facilities for is favoured for new systems. This site is heated and tempered by concrete core activation and underfloor heating as well as cooling. In the reporting period, Porsche Holding introduced a system featuring a heat pump and underground energy storage at its locations in Augsburg and Gersthofen – just like the systems previously installed in Graz and Munich, for instance. Both locations have been designed to meet the requirements for DGNB certification and the additional requirements for the QNG quality seal for sustainable buildings.

Green IT expansion

In the pursuit of a circular IT economy, the expected lifespan of IT devices was analysed and a new target set for sustainable use. Porsche Holding has also set itself the goal of achieving sustainable utilisation of its IT assets on an international scale by 2027. An international partner has been selected and initial pilot projects launched in three countries to work towards this goal. At the same time, the Efficient IT Infrastructure division is testing measures to improve the PUE value (Power Usage Effectiveness) of data centres and increase the efficiency of cross-border processes. Potential avenues of cooperation are currently being looked into in order to leverage synergies and further optimise the use of resources.

MEASURES TO INCREASE E-MOBILITY IN THE COMPANY'S OWN FLEET

Conversion of the vehicle fleet to BEVs

By gradually converting the company's own vehicle fleet from combustion engines to BEVs, Porsche Holding could potentially achieve a calculated 42% reduction in carbon emissions. This reduction would be achieved on the one hand by company cars used by employees and on the other hand by all other vehicles such as demo cars and courtesy cars, which will also include a higher share of BEVs in the future. In the reporting year, employees in 25 countries received training on the benefits of electric vehicles. MOON Commander has also been available

in Austria since 2023. This initiative helps companies train individuals to become charging experts, thereby making it easier for other employees to take the step towards e-mobility.

As an enabler for charging infrastructure at Porsche Holding, MOON operates over 4,300 charging points throughout Europe (primarily in Austria and Germany) as per the end of 2024. MOON acts as the technical operator for its customers, managing the complete processing of payment transactions on its own BeMore backend.

Green refinancing

Group Treasury follows the Porsche Holding sustainability strategy by integrating green refinancing into the existing corporate refinancing portfolio. The focus here is on sustainability-linked financing structures that tie the finance costs to Porsche Holding's sustainability performance. Porsche Holding has thus created a company-wide incentive to improve this further in the long run. Performance is measured annually on the basis of externally validated sustainability goals developed from the strategic focus. This way, Porsche Holding will be confirming its commitment to investors and to financial market participants.

In corporate refinancing, Porsche Holding continued to expand on its portfolio of financing arrangements with a sustainability component in 2024. The company implemented new sustainability-linked transactions with a total volume of 410 million euros in this proven format. Transactions entered into include publicly placed promissory note loans with terms of up to seven years and three bilateral loans with terms of three and five years.

Three strategically developed, standardised KPIs from the environmental and social pillars of sustainability serve as a basis for this, with their performance being measured annually using agreed targets. If the defined targets are achieved, there is a (non-cumulative) reduction in current financing costs for each KPI. Otherwise, a corresponding premium will be applied.



EXPANSION OF PHOTOVOLTAIC SYSTEMS: PORSCHE HOLDING COMMITS TO SUSTAINABLE ENERGY SUPPLY AT ITS LOCATIONS AROUND THE GLOBE

In 2024, Porsche Holding installed systems with a total capacity of around 2.5 MWp (megawatt peak) at six locations in Austria. With a capacity of 972 kWp, the largest PV system was installed on the roof of the Parts Distribution Centre (TVZ) in Wals-Siezenheim as an extension to the existing system.

PV expansion at the Parts Distribution Centre in Salzburg

The expansion of the photovoltaic system at the TVZ in Wals-Siezenheim was finalised by Porsche Holding in the reporting period with the completion of the second extension of hall 1. In total, Porsche Holding has installed 5,356 modules with a total installed capacity of 1,604 kWp over 8,625 m². Under optimal conditions, the system is able to cover up to 58% of daily electricity consumption and is theoretically able to produce up to 1,683,368 kWh each year.

In the reporting year, Porsche Holding generated 946,490 kWh of electricity with the Parts Distribution Centre installation. Once generated, this energy is primarily used directly on site. Surplus energy is fed into the public grid due to a lack of intermediate storage options for surplus energy at present.

Surplus energy is fed into the public grid due to a lack of intermediate storage options for surplus energy at present.

While working on the expansion of the PV system, Porsche Holding carried out extensive renovation work on the surfaces of the roof. The primary aims behind this work were to optimise the thermal building envelope and contribute to reducing both the amount of heating energy required in winter and cooling in summer.

Total energy consumption at the site fell significantly from 5,117,642 kWh in the previous year to 3,272,241 kWh in 2024. The roughly 36% reduction can be attributed to a set of measures taken.

Other PV projects in Austria and around the globe

In 2024, Porsche Holding installed PV systems at additional locations, including installation of the first PV façade system on an office tower in Vienna-Liesing with a total capacity of 122 kWp. Investments in PV expansion were entered into in a further six European countries in 2024 and more than 3.5 MWp in capacity introduced. For example, the company installed four systems each with a capacity of 400 kWp and one system with a capacity of 220 kWp at five locations in Romania.

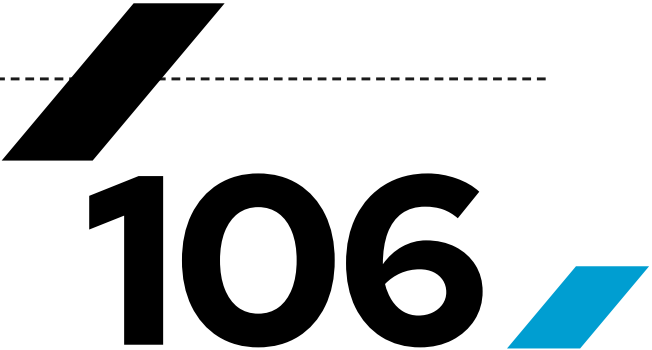
Over the coming years, around 140 international locations in total are set to be analysed with regard to the possibility of installing PV systems on the basis of criteria such as structural stability or the option of installation once the roof surfaces have been renovated. In 2024, ten sites in China with a total capacity of 2,050 kWp were approved for the installation of a PV system in 2025. Once installed, these systems will start generating electricity at the end of September 2025.



ACTIONS TO PROMOTE RENEWABLE ENERGIES

PV production

Porsche Holding generates its own electricity with PV systems located on its buildings. These installations cover around 4% of current electricity consumption. In 2024, PV systems were installed at 106 locations. For examples of in-house PV electricity generation, please **refer to the box on page _45**. Around 40 projects were completed at the locations in question during the reporting period.



106

Locations with photovoltaic systems
around the globe



Expansion of green electricity

Porsche Holding supplied additional locations with green electricity during the reporting period. Guarantees of Origin (GoO) and Renewable Energy Certificates (REC) are taken into account for the purchase of renewable energy. All locations situated in Austria, China, Germany, Poland, Romania, Serbia, Spain, Sweden and Switzerland purchased certified green electricity in 2024. This corresponds to 68% of the electricity consumed. Two locations in Bulgaria, three in Chile and six in France also purchased certified green electricity.

Poland and Serbia began purchasing green electricity in 2024. Both countries had one of the highest carbon emissions factors and a high share of fossil fuels in their electricity mix. As a result, the strategy of purchasing green electricity was prioritised in these countries. Italy, Japan and Singapore will also purchase green electricity in the following year.

HIGHLIGHT NEXT-LEVEL CHARGING

MOONCITY Salzburg: Future-orientated and sustainable

MOONCITY Salzburg embarked on a new chapter in 2024. Following a comprehensive redesign, Porsche Holding's e-mobility competence centre unveiled a fresh new look and pioneering technology. The icing on top of the cake is undoubtedly Austria's largest inner-city fast-charging park equipped with three AC and seven DC charging stations powered by a dedicated photo-voltaic system.

In the centre of **MOONCITY**, visitors can make use of state-of-the-art charging infrastructure while sitting back and relaxing in the inviting lounge area and multifunctional event area. Whether over a cup of coffee or when taking one of the latest e-models on a test drive – MOONCITY is the top address for those looking to experience the benefits of e-mobility first hand.



Sustainability was the focus of the redesign. MOONCITY was awarded the “Green Location” eco-label by the Federal Ministry for Climate Action, Environment, Energy, Mobility, Innovation and Technology, further bolstering its claims of responsible resource use and innovative technologies.

As the headquarters of the MOON POWER brand and host to over 100 events a year, MOONCITY Salzburg is more than just a centre of excellence: It’s an e-mobility hotspot and an inspiring place for everyone who wants to discover the future of mobility across brands.



MEASURES FOR DECARBONISATION IN THE UTILISATION PHASE (SCOPE 3)

Porsche Holding has implemented a whole raft of measures across its various business divisions to continuously reduce greenhouse gases produced in the utilisation phase of products (Scope 3). A number of these measures are outlined below.

sharetoo "AutoAbo"

The sharetoo "AutoAbo" is designed for customers who need flexibility in their mobility. It sits somewhere between highly flexible car rental and a long-term leasing model within the product portfolio. Sharetoo "AutoAbo" users have 3 to 24 months to trial this resource-efficient form of mobility – with full flexibility and no long-term commitment. Ample flexibility in the booking periods means that vehicle capacity can be used efficiently and therefore help achieve resource-saving mobility. "AutoAbo" is ideal as a temporary solution, such as when there is an unusually long waiting time for a car on order. There are currently 50 models from four vehicle segments available, With 62% of those being electric in the reporting period.

sharetoo car sharing

Porsche Holding has offered sharetoo car sharing to municipalities, businesses and communities for a number of years. sharetoo has also been available to private individuals in Vienna since the autumn of 2021. In

cooperation with Wiener Linien (Wien-Mobil), 105 battery-powered electric vehicles, including the VW ID.Buzz, were available for car sharing at the end of 2024. All customers in Vienna now have full access to over 100 stations. sharetoo car sharing already has over 70,000 users. In 2023 the service received the Austrian Ecolabel in recognition of its contribution to climate action, conservation of resources and circular economy.

Green Fleet Project

The "Green Fleet Project" was launched in 2024. Behind the project is the aim to actively provide ESG data for fleet customers in the existing fleet management tool FIS. Porsche Bank wants to encourage its fleet customers to switch to a sustainable fleet and assist with its customers' ESG reporting.

Smart Driver Plus

Porsche Versicherungs AG has launched an innovative product – Smart Driver Plus – which rewards safe, sustainable and proactive driving. Customers can use the Smart Driver app to track their driving with regard to acceleration, braking and cornering, as well as their speed and use of mobile phones at the wheel. By making improvements they can save up to 20% on monthly car insurance premiums. This system gives customers incentives to drive safely and efficiently, with proactive driving having a positive impact on fuel consumption and emissions too. At the end of 2024,

the percentage of comprehensively insured policyholders with a Smart Driver component stood at around 57%, an increase of more than 6 percentage points compared to the previous year.

Opportunities for training on sustainable products offered by Porsche Bank

In 2024 the company again provided regular training opportunities for customer-facing employees so that customers can learn about Porsche Holding's sustainable product portfolio and its benefits. Further opportunities will be rolled out in the future.

Events and customer experiences

Over the course of the reporting year, various events aimed at winning over more people with e-mobility were organised in numerous Porsche Holding countries, enabling customers to experience BEVs up close and personal and dispelling any misconceptions. Examples of major events include the "Wiener Elektrotage" (Vienna Electric Days) 2024 and the Electric City in Singapore. Road shows and other events were organised at several other locations.



Further development of flagship stores

In 2024, MOONCITY Salzburg was reopened as a centre of excellence for e-mobility following a comprehensive redesign. The store gives customers easy access to information on all aspects of e-mobility and offers test drives with various e-vehicles from the Volkswagen Group (see box on page 47).

MOON PV systems

Making low-emission mobility accessible for all is the aim behind the Zero Mobility focus field. In order to achieve this, Porsche Holding is taking steps to sell PV systems to customers across Europe. With these systems, customers can locally generate sustainable solar power for their mobility. PV systems with a total capacity of 6.1 MWp were installed for customers during the reporting period.

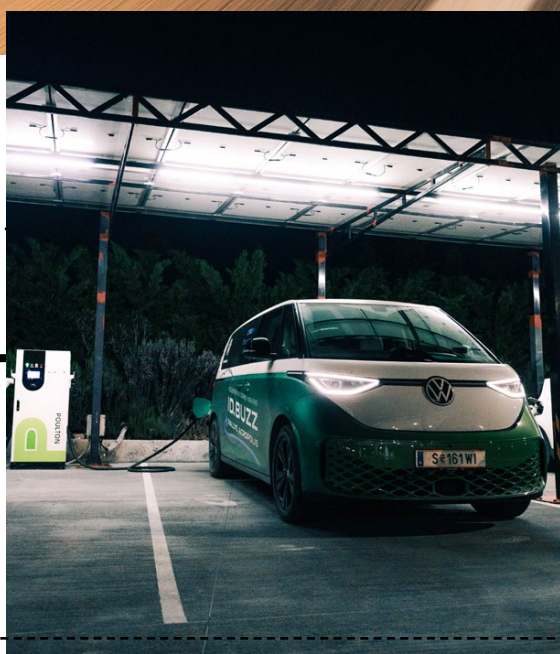
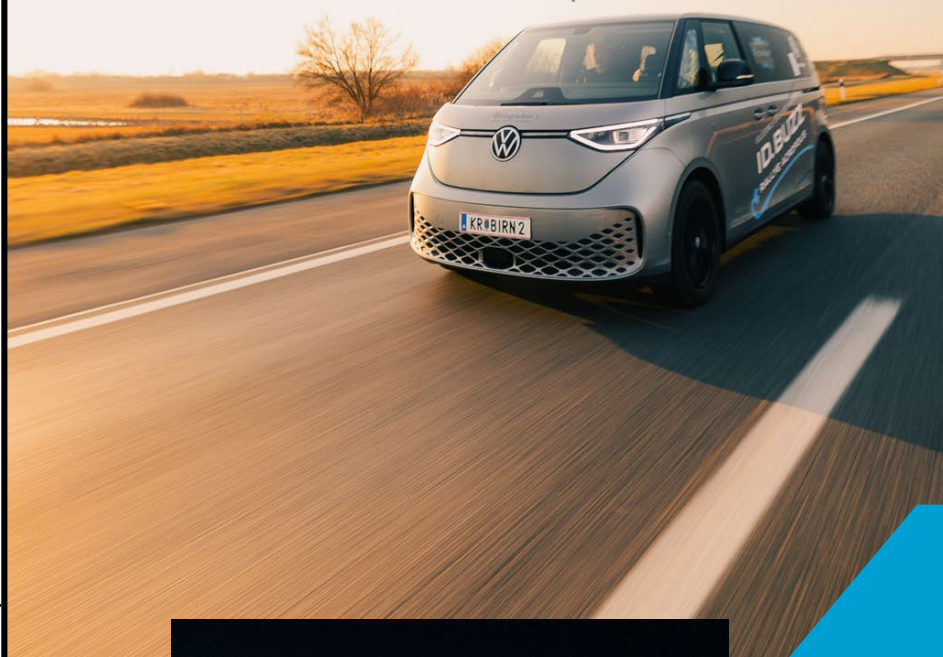
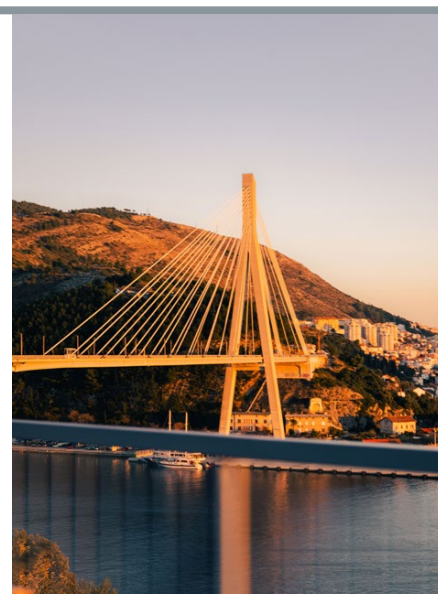
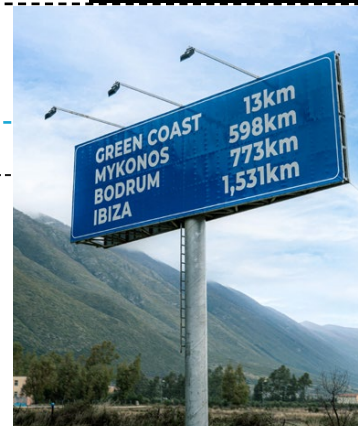
Infrastructure for green charging is expanding

Featuring the largest electric charging garage in the state, Silvretta Montafon ski and adventure area in Vorarlberg is committed to sustainable mobility. 52 MOON charging points, including two hyper chargers, are available to guests. Graz Airport is also making progress on decarbonisation in partnership with MOON: Charging infrastructure, LED conversion, photovoltaics and alternative fuels form part of the comprehensive package of measures being pursued. Both locations are therefore making a substantial contribution to reducing GHG emissions in the mobility sector.

HIGHLIGHT ACROPOLIS RALLY

Our goal is to raise awareness of sustainable mobility among both our employees and dealers. With this in mind, we invited managers from Austrian VW commercial vehicle dealerships to take part in an extraordinary adventure in February 2024. The 25 participants travelled all-electric in a VW ID. Buzz from Villach to Athens in just four days. With the **"Acropolis Rally"**, we have made a strong statement on the positive future of e-mobility while simultaneously subjecting the charging infrastructure in the individual countries to a practical test along with the technology and endurance of the ID. Buzz – a design icon and top all-rounder in its own right.





On their journey, participants not only experienced breathtaking landscapes and vibrant cities. They also got to experience first-hand how **ideal the ID. Buzz is for everyday modern life**. With a range of around 460 kilometres per charge and a well-developed charging infrastructure along the main traffic routes, the dealers' initial concerns about range and infrastructure quickly dissipated. Even in countries with a less developed charging network, good travel planning using apps and sat navs ensured the group reached their destination without a hitch. As a result, feedback from the participants was positive. The trip showed them that innovative e-mobility and driving pleasure can absolutely go hand in hand.

Metrics and targets related to climate change mitigation and adaptation (E1-4)

Climate and energy targets

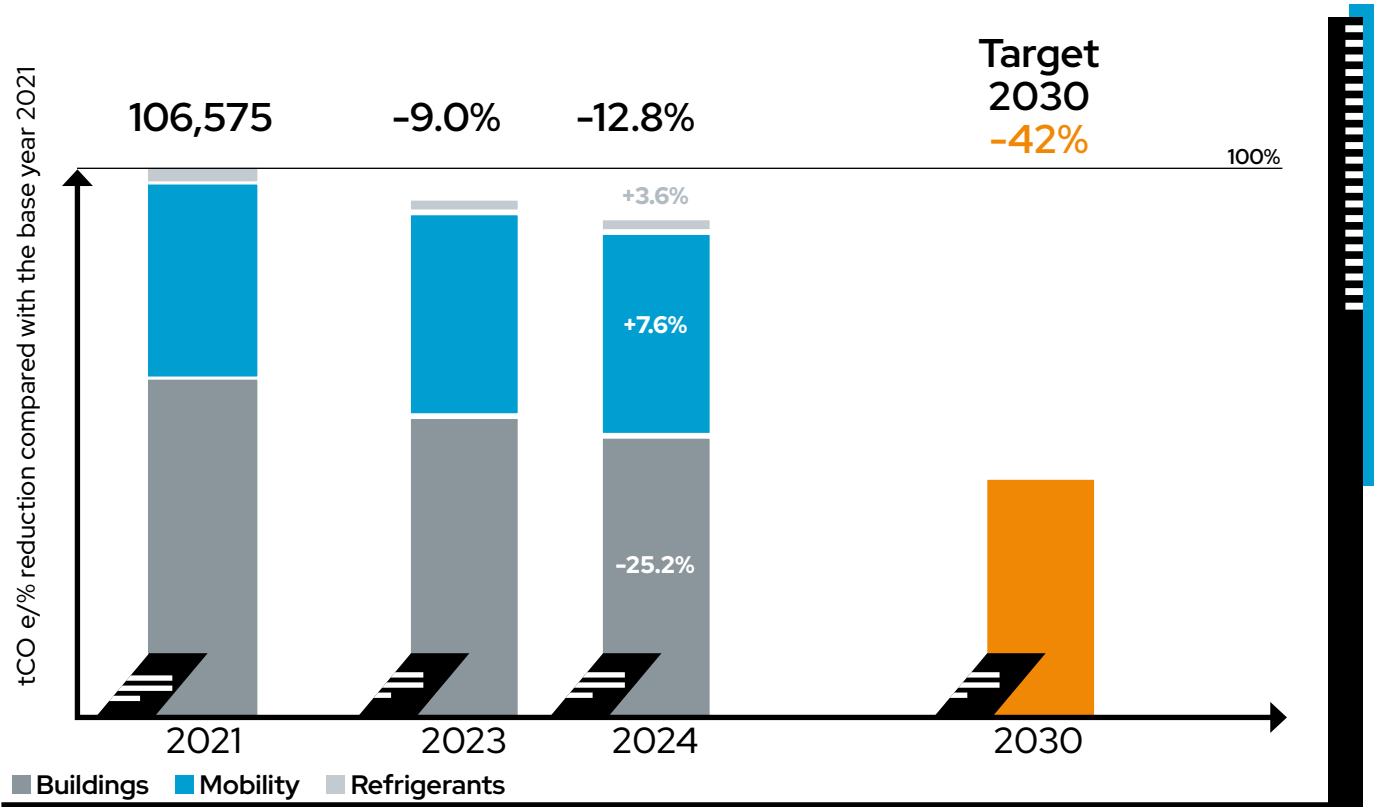
Porsche Holding has a combined GHG emission reduction target for the Scope 1 and Scope 2 categories. Compared with the base year 2021, the company is targeting a 42% reduction in gross CO₂ emissions by 2030. For internal management purposes, this target is divided into three areas: buildings and refrigerants (responsibility in focus field 4) and mobility (responsibility in focus field 1). The company has not yet defined a target for reducing gross Scope 3 GHG emissions.

In order to achieve the GHG emission reduction target, energy consumption is to be lowered by 30% by 2030, oil is to be phased out by 2030 and fossil fuels are to be phased out completely by 2040. The volume of PV electricity generated at Porsche Holding sites is to be increased to 31 GWh by 2030. In carbon-intensive countries, Porsche Holding intends to make the switch to green energy. The targets and reduction targets for energy are disclosed for Porsche Holding at the level of the undertaking and disaggregated by country.

Adjustment of target values in 2024

The company is targeting a 42% reduction in gross GHG emissions in all three areas by 2030 compared with the base year 2021, meaning that its targets in the reporting year were even more ambitious than before (previously a 30% reduction for mobility).

DEVELOPMENT OF CO₂ EMISSIONS: BUILDINGS, MOBILITY, REFRIGERANTS



GHG EMISSIONS AND REDUCTION TARGETS

	Unit	2021	2023	2024	Target 2024	Target 2030	% compared with the previous year	% compared with the base year	Status
Gross Scope 1 GHG emissions									
Gross Scope 1 GHG emissions	t CO ₂ e	74,266	65,322	66,241	—	—	1.4%	-10.8%	
Gross Scope 2 GHG emissions									
Gross Scope 2 GHG emissions (market-based)	t CO ₂ e	32,309	31,649	26,712	—	—	-15.6%	-17.3%	
Gross Scope 2 GHG emissions (location-based)	t CO ₂ e	116,579	114,826	113,816	—	—	-0.9%	-2.4%	
Total gross (Scope 1 and Scope 2) GHG emissions									
Total market-based GHG emissions (Scope 1 and Scope 2)	t CO ₂ e	106,575	96,971	92,953	-16.2%	-42.0%	-4.1%	-12.8%	×
Porsche Holding	t CO ₂ e	—	—	88,684	—	—	—	—	
Companies with operational control	t CO ₂ e	—	—	4,269	—	—	—	—	
Total location-based GHG emissions (Scope 1 and Scope 2)	t CO ₂ e	190,846	180,148	180,057	—	—	-0.1%	-5.7%	
GHG intensity per net revenue (Scope 1 and Scope 2)									
Total GHG emissions (market-based) per net revenue	t CO ₂ e/ million euros	4.4	3.3	3.2	—	—	-1.7%	-26.4%	
Total GHG emissions (location-based) per net revenue	t CO ₂ e/ million euros	7.9	6.1	6.3	—	—	2.5%	-20.3%	
Net revenue from activities in high climate impact sectors	billion euros	24.2	29.4	28.7	—	—	—	—	
Total net revenue (financial reports)	billion euros	24.2	29.4	28.7	—	—	—	—	
Company-specific disclosures on CO₂									
CO₂ emissions from buildings	t CO ₂ e	65,956	54,975	49,368	-17.6%	-42.0%	-10.2%	-25.2%	✓
of which electricity (excluding on-site charging current)	t CO ₂ e	26,508	24,125	19,748	—	—	-18.1%	-25.5%	
of which gas	t CO ₂ e	30,572	23,058	22,343	—	—	-3.1%	-26.9%	
of which oil	t CO ₂ e	3,076	2,239	2,143	—	—	-4.3%	-30.3%	
of which district heating	t CO ₂ e	5,801	5,552	5,134	—	—	-7.5%	-11.5%	
CO₂ emissions from mobility	t CO ₂ e	37,526	39,176	40,381	-14.0%	-42.0%	3.1%	7.6%	×
of which diesel	t CO ₂ e	16,267	15,463	15,427	—	—	-0.2%	-5.2%	
of which petrol	t CO ₂ e	17,900	19,396	21,235	—	—	9.5%	18.6%	
of which gas fuels	t CO ₂ e	1,248	23	8	—	—	-67.3%	-99.4%	
of which kerosene	t CO ₂ e	2,111	2,322	1,882	—	—	-19.0%	-10.9%	
of which charging current (on-site and public)	t CO ₂ e	0	1,972	1,830	—	—	-7.2%	—	
CO₂ emissions from refrigerants	t CO ₂ e	3,093	2,821	3,205	-14.0%	-42.0%	13.6%	3.6%	×

✓ Target achieved × Target not achieved

Development of entity-specific metrics for CO₂

Porsche Holding divides GHG emissions into three areas: buildings, mobility and refrigerants. Different pathways to these targets have been defined, along with actions in the corresponding focus fields.

GHG emissions from buildings amounted to 49,368 tonnes in the reporting year, a drop of 25.2% compared with the base year 2021. The CO₂ reduction target for 2024 was therefore achieved. The company recorded particularly large savings in building heating systems thanks to efficiency enhancements and a mild winter (see Actions, page _42). The expansion of green electricity (see the section entitled Expansion of green electricity on page _46) also had a material influence on the positive development of this KPI.

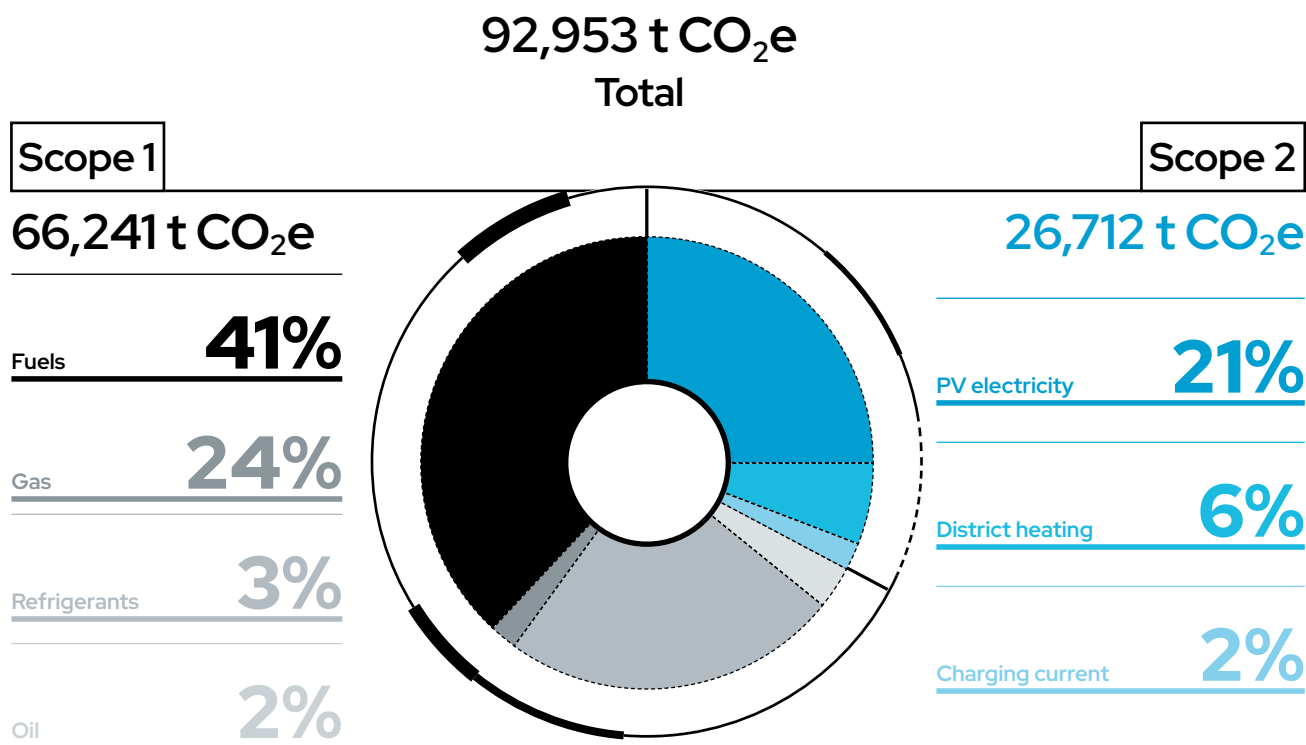
GHG emissions from mobility (entire vehicle fleet) increased by 7.6% versus the base year, mainly due to lower sales of BEVs, as a result of which fewer BEVs can be used as the company's own vehicles. Furthermore, not all sites have the option to charge green electricity, which also affects the KPI.

GHG emissions from refrigerants were up 3.6% on the base year. China accounts for 60% of GHG emissions from refrigerants in the reporting year. A year-on-year increase in China's GHG emissions of 50% in 2024 presented a roadblock to target achievement.

The calculation of total Scope 1 and Scope 2 GHG emissions includes internal emissions from buildings such as electricity, heat and refrigerants as well as the company fleet. The overall target for 2024 of reducing total market-based greenhouse gas emissions (Scope 1 and Scope 2) by 16.2% was not met in the reporting year. A reduction of 12.8% was achieved.

The following chart shows an additional breakdown of emissions by energy source.

CARBON FOOTPRINT: EMISSIONS BY ENERGY SOURCE*



* Minor differences may arise in arithmetic values due to the commercial rounding of individual items and percentages.

Notes on the calculation of gross Scope 1 and Scope 2 GHG emissions

CO₂ reporting is based on the Greenhouse Gas Protocol. All CO₂ emissions disclosures also include CO₂ equivalents. Emissions data includes carbon dioxide (CO₂), nitrous oxide (N₂O) and methane (CH₄) as well as the correction value for imports and exports. The remaining Kyoto gases are not produced by direct combustion; so the figures can be considered complete. The data on direct emission factors (Scope 1) such as natural gas and heating oil as well as the data on fuels such as petrol, diesel, paraffin and LPG comes from the UK Government (2022). For Scope 1, Porsche Holding uses

a standardised conversion factor for all countries. The indirect emission factors (Scope 2) for district heating originate primarily from Ecoinvent 3.7.1 (2020). Conversion factors for electricity (Scope 2) are taken from the following sources:

Market-based: Guarantees of origin for green electricity are provided by the respective countries or locations and checked centrally. The data for the residual mixes of locations without green electricity are taken from the AIB 2020 Residual Mix Results database. Location-based: almost exclusively from the IEA 2020 database, reference year 2019

ENERGY CONSUMPTION AND MIX (E1-5)

Energy consumption and mix (MWh)	Unit	2021	2023	2024	Target 2024	Target 2030	% compared with the previous year	% compared with the base year
1) Fuel consumption from coal and coal products	MWh	0	0	0	-	-	-	-
2) Fuel consumption from crude oil and petroleum products	MWh	150,372	150,890	155,822	-	-	3.3%	3.6%
3) Fuel consumption from natural gas	MWh	161,431	115,582	109,614	-	-	-5.2%	-32.1%
4) Fuel consumption from other fossil sources	MWh	0	0	0	-	-	-	-
(5) Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	MWh	123,159	121,113	111,907	-	-	-7.6%	-9.1%
6) Total fossil energy consumption (calculated as the sum of lines 1 to 5)	MWh	434,962	387,584	377,343	-	-	-2.6%	-13.2%
Share of fossil sources in total energy consumption (%)	%	75	73	70	-	-	-	-
(7) Consumption from nuclear sources	MWh	n/a*	n/a*	n/a*	-	-	-	-
Share of consumption from nuclear sources in total energy consumption (%)	%	n/a*	n/a*	n/a*	-	-	-	-
8) Fuel consumption for renewable sources, including biomass	MWh	51	90	49	-	-	-45.5%	-4.8%
9) Consumption of purchased or acquired electricity, heat, steam, and cooling and from renewable sources	MWh	142,675	140,137	148,926	-	-	6.3%	4.4%
10) The consumption of self-generated non-fuel renewable energy	MWh	4,027	5,270	9,449	-	-	79.3%	134.6%
11) Total renewable energy consumption (calculated as the sum of lines 8 to 10)	MWh	146,754	145,497	158,423	-	-	8.9%	8.0%
Share of renewable sources in total energy consumption	%	25	27	30	-	-	-	-
Total energy consumption (calculated as the sum of lines 6, 7 and 11)	MWh	581,716	533,081	535,767	-	-	0.5%	-7.9%
Generation of energy								
Generation of non-renewable energy	MWh	0	0	0	-	-	-	-
Generation of non-renewable energy	MWh	4,829	6,357	11,474	16,054	31,000	80.5%	137.6%
Energy intensity per net revenue	MWh/ million euros	24.0	18.1	18.7	-	-	3.1%	-22.2%
Total energy consumption from activities in high climate impact sectors	MWh	581,716	533,081	535,767	-	-	-	-

*Due to the many different energy providers worldwide, the share of consumption from nuclear sources is currently not measured.

Company-specific disclosures: buildings

Explanatory comments on the objective

Porsche Holding is pursuing the strategic objective of reducing its energy consumption by 30% by 2030 compared with the base year 2021. This equals savings of around 130 million kWh.

In 2024, building-related energy consumption was around 370 million kWh, which corresponds to a reduction of 15.2% compared with the base year 2021. The interim target set for 2024 was therefore met as planned.

This achievement is primarily thanks to consistent implementation of a comprehensive range of actions. Significant savings were achieved in particular through targeted changes in user behaviour.

The focus in 2025 will continue to be on optimising the established measures and implementing them throughout all countries. In addition, new initiatives are being developed to tap into the potential for further energy savings and ensure lasting progress. Both the energy consumption and the CO₂ emissions per m² determine the efficiency class of a location, which allows for more targeted action to be taken.

Company-specific disclosures: mobility

Explanatory comments on the objective

Here, Porsche Holding is pursuing the strategic target of increasing the BEV share of vehicles sold to 50% by 2030. Owing to the challenges in the market described above, this year's market share was just 8.7% instead of the targeted 18.4%. Another goal is to increase the BEV share of company cars to 80% by 2030 and to 22% in the current year; the actual share was 15.6%.

Company-specific disclosures	Unit	2021	2023	2024	Target 2024	Target 2030	% compared with the previous year	% compared with the base year	Status
Buildings									
Certified new buildings	%	–	No new buildings	No new buildings	100	100	–	–	–
Efficiency class per location (A–F)	%	–	A/B 24 C/D 47 E/F 29	A/B 21 C/D 48 E/F 31	A/B 22 C/D 52 E/F 26	A/B 31 C/D 64 E/F 5	–	–	× × ×
Energy consumption buildings	MWh	436,673	374,724	370,082	-12.4%	-30%	-1.2%	-15.2%	✓
Mobility									
BEV share of vehicles sold	%	–	10.6	8.7	18.4	50.0	-17.9	–	×
BEV share of company cars	%	–	21.4	15.6	22.0	80.0	-27.1	–	×
PV systems installed (customers)	MWp	–	6.5	6.1	13.0	124.0	-6.4%	–	×
Green Asset Ratio	%	–	9.8	12.4	11.0	30.0	26.5	–	✓
Financed BEV share (of new contracts)	%	–	8.3	6.4	10.0	50.0	-22.9	–	×
Avg. CO ₂ emissions of new finance contracts	gCO ₂ /km	–	127.2	130.1	123.0	72.8	2.3%	–	×

✓ Target achieved × Target not achieved

RESOURCE USE AND CIRCULAR ECONOMY

ESRS E5

Policies related to resource use and circular economy (E5-1)

Many issues relating to resource use and circular economy are already addressed during product development, i.e. in the upstream value chain. In the case of Porsche Holding, this is done by the Volkswagen Group, which handles these issues for all Group brands. As a dealer network, Porsche Holding discusses these matters with both the Group brands and the Volkswagen Group because retail provides opportunities to optimise the use of resources and promote circular economy. Battery storage and spare parts are the burning topics for Porsche Holding in this regard.

The company is moving forward on resource use and circular economy by implementing its own policies and actions in its business divisions, particularly in the "Circular Economy" and "Green Operations & Digital Business" focus fields.

In connection with other material topics, water is a critical issue for Porsche Holding. Here, the company has a policy of recycling water.



Product design for circular economy in the Volkswagen Group

The requirements for the development of vehicles and their components are specified in the Volkswagen Group's environmental standards. One particular example of note here is the Volkswagen Group environmental standard for vehicles, Recycling Requirements, Use of Recyclates, Recyclability Type Approval, which contains recommendations and guidelines on design for circular economy. The Volkswagen Group aims to be using 40% circular materials in its vehicles from 2040 onwards (excluding China). By increasing its use of renewable, recycled and reconditioned materials, the Volkswagen Group aims to make a significant contribution to the circular economy, reduce its use of primary raw materials and extend the service life of valuable resources. The Volkswagen Group is also working hard to meet future statutory targets for improving the sustainability and environmental friendliness of its products. In accordance with the draft regulation on circularity requirements for vehicle design and on disposal of end-of-life vehicles, starting from around 2032 new vehicles must contain a specific share of post-consumer plastic recyclate (PCR), with a corresponding proportion coming from end-of-life vehicles (ELVs). Another target in accordance with the new Batteries Regulation concerns the battery cells in electric vehicles. From 2031, 6% lithium, 16% cobalt and 6% nickel must come from end-of-life high-voltage batteries or battery production waste.

Reuse of disused battery modules

Porsche Holding seeks to keep vehicle batteries in circulation for longer. In 2024, MOON POWER made impressive strides in developing and piloting a second-life battery storage system based on AUDI MEB battery modules. Building on the prototype designed in the previous year, this company forged ahead with technical refinement, manufacturing and implementation in real application scenarios, focusing on creating a scalable, solid and flexible architecture that allows for profitable, resource-friendly re-use of disused battery modules.

Distribution and return of used parts

Porsche Holding's policy for used parts and waste focuses on conservation of resources through the return and recycling of parts. The Parts Distribution Centre (TVZ) in Wals-Siezenheim acts as a collection point for used parts and waste, which it then transports to specialised companies for recycling, making use of the logistics processes already in place. Existing transport routes are utilised for this so as to avoid generating additional emissions. In addition, Porsche Holding has set up a process for taking back stocks experiencing falling demand from international depots, thus preventing scrapping.

Water resources

Porsche Holding consumes water in its business operations as a retail company. Its primary use of water is for operation of car wash stations and workshops and in building management. In the company's core activity – the automotive trade and related services – water consumption plays a facilitating role, but not one that directly adds value.

In order to use this resource sparingly, Porsche Holding developed a policy for the operation of its sales sites to reduce water consumption by making improvements in car wash stations and sanitary facilities.

Actions and resources related to resource use and circular economy (E5-2)

Porsche Holding's actions related to resource use and circular economy include developing projects in this field, getting pilot projects off the ground and testing circular economy policies for the company. Some examples of its short-, medium- and long-term actions are described below. The Circular Economy focus field concentrates on sustainable procurement and logistics with a selection process in place to ensure that suppliers meet the expectations for sustainability alongside the likes of scalable return and recycling processes for traction batteries.

Pilot project: tracking transaction battery modules

In the reporting period, Porsche Holding continued to experiment with the tracking of traction battery modules that the wholesale business division had introduced to specific markets in the previous year. The gross energy content of the batteries launched is recorded in kWh for the relevant vehicle models. The chemical composition of the battery cells can also be identified using the model code. In doing so, Porsche Holding intends to record the volumes of waste generated and the waste-related impacts going forward and will use this data for its second-life battery storage project.

Prototype project: second-life battery storage

In 2024, as part of an engineering project, Porsche Holding developed a prototype for a stationary energy storage system based on used battery modules from electric vehicles. The objective was to develop an innovative utilisation plan for second-life batteries and test their usage in stationary applications.



An important step in the practical testing of the storage system was its integration into MOONCITY Salzburg. MOON POWER, a test facility for innovative energy solutions, tested the prototype under real-world conditions in the MOONLab, examining in particular the potential for optimising own consumption and peak load capping in combination with photovoltaic systems and AC and DC charging infrastructure. The findings will be a key enabler for the refinement of sustainable energy systems and will provide a platform for broader application of this technology.

The new optiMOON energy management system, which together with the second-life storage system enables smart control of these applications, has a pivotal role to play here. Data-based optimisation of energy flows will lead to efficient use of renewable energy, effective balancing of peak loads and improved grid integration. As a result, not only will optiMOON go a long way to ensuring efficient use of electrical energy, but it will also underpin sustainable operation of charging infrastructure and energy storage systems.

TVZ cooperation with recycling companies and return of used parts and waste

Porsche Holding's Parts Distribution Centre (TVZ) actively takes steps to promote circular economy and reduce waste. As the officially recognised waste collection point, it collaborates with specialised recycling companies that ensure the materials are recycled. Thermal combustion (incineration) is consciously avoided.

Used parts and waste are taken back as part of regular delivery runs, allowing Porsche Holding to avoid additional journeys and reduce deadhead miles. This return policy creates an efficient, sustainable logistics structure, helps to avoid waste and promotes resource-friendly circular economy in Porsche Holding's after-sales business.

The company has also introduced a process-centric approach to avoid scrapping of spare parts: the Parts Distribution Centre (TVZ) in Wals-Siezenheim regularly buys back goods from smaller spare parts depots whose sale is no longer guaranteed due to falling demand in the respective market. This approach prevents fully functional parts from potentially being scrapped.

There is a rolling repurchase agreement in place with the storage facility in Hungary, while repurchases from the depots in Chile and Colombia are made once a year. This action extends the service life of products, reduces waste in international parts distribution and actively helps Porsche Holding to achieve its circular economy targets.

Projects to conserve water resources

In the reporting period, Porsche Holding continued to take action in connection with its policy to reduce water consumption in pursuit of the goals defined in its sustainability strategy. Here, the company focused in particular on conserving and recycling water.

Car wash station with water treatment systems

The most significant contribution to water consumption at Porsche Holding comes from the car wash stations at the retail locations. The company is working on fitting out as many car wash stations as possible with a water treatment system so that this water consumption can be reduced. Around 150 litres of water are needed to run one standard wash in a gantry car wash using only fresh water. This water consumption can be reduced significantly by adding a water recovery system. Depending on the programme, a single wash only uses 15 to 25 litres

of fresh water. The water used usually runs into an underground tank system, where it is withdrawn, filtered and buffered before being returned to the car wash. In the reporting year, 15 additional water reclamation systems were put into operation at car wash stations. Porsche Holding also pursues the approach of actively asking customers whether they would like a car wash in order to reduce the number of washing cycles. In doing so, customers are made aware of the positive environmental aspects associated with not washing cars.

Water sensors

At Porsche Holding's 498 retail locations, the processes in the dealerships account for a significant proportion of water consumption. This also prompted the company to take steps in 2024 to reduce water consumption at its sites. Sensors and water-saving tools were systematically introduced to sanitation facilities in buildings in the reporting period as another way of saving water at the retail locations.

Targets related to resource use and circular economy (E5-3)

Performance, efficiency and safety of second-life battery storage

MOON POWER's short-term focus is on advancing second-life battery storage based on the findings from pilot projects to date. This entails enhancing the storage architecture and improving performance, efficiency and safety to make the technology fit for further use. Such actions will make it possible to broaden the implementation and testing of the technology within the company. In the long term, other potential storage formats will be explored to gauge the flexibility and scalability of second-life technology.

Used parts

Due to natural fluctuations in demand and a lack of planability, targets for the return of used parts have not currently been defined or planned. Used parts continue to be returned to Porsche Holding's Parts Distribution Centre (TVZ) where this makes environmental and financial sense, but also depending on the individual manufacturers in the Group.

Resource outflows (E5-5)

Through its vehicle sales, Porsche Holding markets products manufactured by the Volkswagen Group using non-renewable resources and contributes to the depletion of scarce resources because of the current challenges in recycling and reparability. Yet, the Volkswagen Group and Porsche Holding also contribute to circular economy in a variety of ways, reducing resource outflow by promoting the reusability of products and extending the service life of products by offering repair services. Waste-related impacts also arise at Porsche Holding, primarily in the form of hazardous waste, which is generated in particular in the workshops during servicing and repair. In addition, water is consumed, especially in car wash stations.

Product design for circular economy in the Volkswagen Group

When new vehicles are being developed, attention is paid to the recyclability of the required materials and avoiding pollutants in order to make a contribution to a circular economy. Under the current European Directive on end-of-life vehicles, passenger cars and light commercial vehicles must be 85% recyclable and 95% recoverable at end of life. All Volkswagen Group vehicles registered in Europe comply with this law. In addition, the Group standard on recycling sets out requirements relating to the recyclability of vehicles, including design recommendations that enable materials to be more effectively separated from each other after the end of the

vehicle's life. Another example is the labelling of all components made of plastic in accordance with international ISO standards so that they can later be identified and separated by type.

Service life and repairability of vehicles

Vehicles already have a long service life: the average age of an end-of-life vehicle in Europe is 14 to 20 years according to national authorities. The Volkswagen Group's focus on high quality with a low need for repair and good reparability is aimed at ensuring a long service life for the vehicles during the use phase and is therefore an important contribution to resource efficiency. The Volkswagen Group offers its customers high availability of parts, delivering these as quickly as possible. This enables the service facilities to provide repairs and services quickly.

The design of vehicles enables fast and comprehensive reparability that is highly adaptable to the cause of the damage. For instance, according to the repair manual, the headlight of the Tiguan model year 2025 can be replaced in 110 time units (66 minutes). In cases of minor crash damage, the highly complex and expensive LED headlights are not generally affected, so replacement of the plastic headlight base is sufficient.

Use of renewable raw materials and recycled materials in vehicles


To cut down on resource consumption, the Volkswagen Group starts using raw materials from renewable sources from the vehicle design phase onwards. Wherever possible, the Group brands use, for example, the natural fibres flax, cotton, wood and cellulose.

Using the highest possible proportion of recycled materials is very important for the Volkswagen Group. The Volkswagen Group's environmental standards also state that recyclates or materials with a recyclate content are to be used preferentially in place of other materials where technically possible. In the ID. family, recyclates can be used in the following components, for example: headliners, fabrics, carpets, seats, door trim panels and decorative inlays. Some of the seat textiles for individual equipment lines are made of up to 100% recycled PET, mostly manufactured from used PET bottles.

The Volkswagen Group is researching a range of promising approaches and implementing them in series production with the aim of continuously reducing its environmental footprint further. It focuses on non-animal and recycled materials for interior equipment. For example, alternative materials made of marine plastic or old PET bottles (approximately 63 pieces per 500 milliliters bottles) are used in the seat covers of the Design and Comfort lines of the ID. Buzz People. The surface material of a seat cover is made of Seaqual® yarn, which contains 10% ocean waste and 90% recycled PES. This saves 32% of CO₂e carbon emissions in manufacture compared to traditional surface materials. The recycled content of seat covers made of Art-Velours Eco® is 71%.

Waste-related impacts

The marketing of battery electric vehicles (BEVs) also generates impacts in terms of the waste generated. Within the framework of its battery strategy, Porsche Holding therefore conducted an analysis of the opportunities and risks of putting battery modules used in BEVs into circulation. This examined in particular the environmental and economic impact of battery production, along with the disposal and recycling of end-of-life batteries.



The analysis gave rise to the second-life policy, which represents an important step between initial use and recycling. Once batteries have reached the end of their useful life in vehicles, they can be reused for stationary applications such as energy storage. This extends battery life, thus helping to conserve resources and minimise waste.

The second-life approach provides opportunities to reuse valuable materials and reduces the environmental impact. As part of its analysis, Porsche Holding identified risks such as potential safety concerns and economic challenges related to the processing of batteries. Despite these challenges, second-life storage provides a sustainable solution for maximising battery use.

Generation of hazardous waste

A new reporting system was rolled out in 2024. The total volume of hazardous waste generated by the company's own activities stood at 10,627 tonnes in 2023 and 12,864 tonnes in 2024. The hazardous waste is handed over to waste disposal contractors and disposed of professionally.

Water consumption

To define the target, the company assumes that water consumption can be cut by around 70% through the use of water recovery systems. Taking 2022 as the base year, the company calculated the reduction potential per country and thus set a reduction target for Porsche Holding:

The company aims to increase the proportion of recycled water in its car wash stations to 90% by 2030. The rate has already reached 100% in the Czech Republic, 96% in Germany, 75% in Hungary and 59% in Austria. Across the company, almost 39% of car wash stations had water treatment in 2024.

Porsche Holding is aiming to reduce its water consumption at all sites by 20% by 2030, taking 2022 as the baseline. This target also covers the water consumed in the workshops, by the sanitation facilities in the buildings and by the car wash stations. Only a few areas that have a minor impact on the overall consumption are not included in the figure as it stands. These include external car rental offices (Europcar), training centres and standalone spaces at the airport.

In the reporting year, water consumption totalled 1,193,842 m³ (previous year: 1,170,319 m³), which amounted to an increase of 2.0% on the previous year. This means that the target of reducing water consumption by 2.5% compared with the previous year has not been met.

Water intensity rose slightly to 41.7 m³/million euros in 2024 (previous year: 39.8 m³/million euros) due to slightly higher total water consumption and slightly lower revenue.

HIGHLIGHT ELECTRIC CITY SINGAPORE

What is a car vending machine? A vending machine, like those for snacks or drinks, only for cars. The customer picks out a vehicle online or on the machine itself and can release it at the touch of a button or by inserting a coin. Then a lever pulls the car from one of the floors. The ID. Buzz was exhibited at Ten Square and delivered to the first owners in this spectacular way.



Electrifying events

Porsche Holding Salzburg is setting standards in the transition to electromobility. We are bringing the topic directly to the people with creative actions like the three-day **Electric City event in May 2024**, where we transformed the showroom in Singapore into an exciting experience for the media, families and special target groups such as dog owners. We also presented MOON POWER, a subsidiary that provides smart charging and energy solutions and operates MOONCITY Salzburg, a competence centre for electromobility. More than 1,100 visitors attended the event. Numerous leads and test drives with electric vehicles from Volkswagen, Škoda and CUPRA are testament to the success of the concept.



Another highlight in 2024 was the launch of the **ID.Buzz** for which we developed the innovative **ID.Buzz** car vending machine, which was unique to Singapore. This caused a sensation with almost one million online impressions and gave the first **ID.Buzz** buyers a delivery experience they won't forget.

The creativity and pioneering spirit we display at such events shows that we are at the vanguard when it comes to inspiring our customers for sustainable mobility – not only from a technical perspective, but also on an emotional level.



HOW BIG DOES SOCIAL PROGRESS HAVE TO BE FOR IT TO BE SIGNIFICANT?

EXPERTISE FOR THE FUTURE: E-MOBILITY TRAINING

In 2023 and 2024, we invested heavily in e-mobility training for our dealer network so that we can adapt to the growing market for electric vehicles. In Portugal, for example, we conducted e-mobility trainings for 3,331 dealer network trainees and 157 SIVA team members. By strengthening our teams with the latest knowledge, we empower both our employees and sales staff to actively contribute to the transition to sustainable mobility.



SOCIAL



TOP FEMALE WORKPLACE

Porsche Holding's Parts Distribution Centre (TVZ) in Wals-Siezenheim holds the top spot in the "Top Female Workplace 2024" ranking compiled by sheconomy and kununu. The accolade confirms our commitment to equality, career opportunities and a respectful work environment for women.

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FOR A CAREER WITH DRIVE: INTERNATIONAL TRAINEE PROGRAMME

The International Trainee Programme enables young people to hit the ground running in their career at Porsche Holding Salzburg. Over a period of 18 months, bachelor's or master's graduates aspiring to an international career in sales, finance, IT & digitalisation or HR will become acquainted with three of the company's business divisions. They will have the opportunity to take on responsibility and develop at both a professional and a personal level.

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OWN WORKFORCE ESRS S1

Policies related to own workforce (S1-1)

Porsche Holding's company values are a reflection of the responsibility that the company as an employer assumes when it comes to employment: individual responsibility, social responsibility, a down-to-earth approach, compliance and integrity.

Porsche Holding upholds national labour law in all countries, with its managers, together with the local HR departments, being responsible for ensuring compliance across the board. The HR departments are instrumental in shaping the attitude, behaviour and actions of employees with regard to honesty and legal compliance, as well as with regard to full compliance with human rights due diligence obligations. This also entails fulfilment of the requirements of the German Supply Chain Due Diligence Act (LkSG) by HR employees and raising awareness among all employees of the importance of acting with integrity. Collaboration with the employee representatives is crucial in this regard.

Porsche Holding has established appropriate policies and actions for implementation of the HR functions, and particularly for its company values. This topic is anchored in focus field 6 of the sustainability strategy: "Workforce Transformation".

Porsche Holding has put in place the following policies, guidelines and actions to manage the material impacts, risks and opportunities related to its employees:

- **Code of Conduct for employees of the company:** Basis of the corporate culture and the core set of shared values that connects all employees in all companies of the group (see separate point on the Code of Conduct page 83)
- **HR Compliance guidelines:** HR compliance regulations ensure that the systematic promotion and further development of integrity and compliance is firmly anchored and ensured in HR tools and processes, going a long way to creating a working environment that is in line with the company's values and behavioural guidelines.
- **Introduction of HR governance to ensure legally compliant, efficient and sustainable HR processes in the spirit of responsible corporate governance**
- **Internal Audit as a review body**
- **Integrity and compliance campaigns in an Austrian but also an international context, implemented through different communication channels.** In addition, the topics of integrity, compliance and corporate values are addressed in personnel development programmes and discussed and worked on with employees.
- **Management performance evaluations in the form of individual direct exchange, management briefings in management training courses and events**
- **Direct exchange in meetings on risk, compliance and integrity – management mandate**
- **E-learning on the Code of Conduct and anti-corruption**

Health and Safety

When it comes to health and safety in the workplace, Porsche Holding relies on the corporate guidelines for health and safety at work, site inspections and risk analyses as well as continuous improvement measures, face-to-face training and induction and recurring annual briefings, along with monitoring of compliance with legal requirements and reporting of key figures on accident statistics.

A corporate policy has been developed to ensure that the management of each company frees up appropriate financial, human and material resources to carry out the tasks related to occupational health and safety. It is also ensured that employees receive sufficient training and opportunities for skills development. The Occupational Health and Safety department at Porsche Holding is responsible for setting standards, providing information, communicating and monitoring.

Training and Education

Internal and external training and education has high priority for Porsche Holding. The company's investments in this area are focused on the acquisition of professional qualifications and development of personal skills. The LIFE@Porsche HR strategy builds on the development of young talent from within the company and aims to train up-and-coming managers and experts internally and thus sustainably. In so doing, the company intends to continue to position itself as a highly attractive employer going forward.

Managers discuss and agree on further training and development measures with employees at annual management performance evaluations. These can range from internal and external training, to specialised seminars and courses, all the way to measures for personal development and leadership responsibility. Company-wide selection procedures for international training programmes are also held every two years. In the case of many programmes, employees can apply directly, also with the backing of their line manager. For some of the programmes, employees are nominated by their line managers.

Diversity and Equal Opportunity

Diversity is entrenched in Porsche Holding's "evolve 2030" strategy as a strategic field of action. In 2020, based on its HR strategy, the company drew up a diversity and inclusion strategy focused on equal opportunity and gender diversity. Porsche Holding is systematically moving forward with this strategy, setting priorities for each year.

A range of actions were implemented in 2024 as part of the strategy to promote an inclusive working environment. Examples of these include:

- establishment of the "ELLAS" local women's networks in Spain and "The Female Link" in Germany
- support for the LGBTIQ network in Salzburg
- recruitment of people with disabilities
- expansion of the company kindergarten at the headquarters in Salzburg to accommodate two more groups of children (Austria)
- focus on diversity in programmes for developing potential



Top-class childcare

Now that the company kindergarten has been expanded, we provide one of the largest company childcare facilities in the city of Salzburg and have raised the bar in terms of family friendliness and sustainability. After one year of construction, the carbon-neutral building can now accommodate up to 96 children. Spacious play and exercise areas, all-day childcare and extended opening hours make it easier for our employees to balance work and family commitments.

In addition to the topic of diversity and inclusion, Porsche Holding also focused on the prevention of sexual harassment in the workplace in the reporting year. Mandatory training sessions were organised for all managers, who in turn briefed their employees on this matter. This international campaign was flanked by communication measures at all sites.

Porsche Holding enshrined respect for human rights in its Code of Conduct. Child labour, forced labour and trafficking in human beings are therefore prohibited both by law and in accordance with company policy. Porsche Holding upholds the principles of its child and youth employment guidelines in all countries and provides corresponding training to the national HR departments and managers. The whistleblower system and the disciplinary process are tools for following up on these issues as needed.

Engaging with own workforce and workers' representatives (S1-2)

The Charter on Labour Relations forms the basis for Porsche Holding's view on the employment of employees. It also serves as a basis for cooperation with the workers' and employee representatives. In addition, the respective local legal provisions apply.

Labour/Management Relations

Regular dialogue takes place between employees and employers at Porsche Holding. Employee representatives also meet regularly with HR officers. Furthermore, management, HR and the Works Council hold regular meetings at which the employee representatives (Works Council) discuss current objectives with management, among other things.

Company policies and works agreements that are accessible online form the basis for cooperation between labour and management. All of the company's employees and employee representatives are included in this communication process through the employee magazine PMI and the Works Council newsletter.

Health and Safety in the Workplace

Employee representatives at Porsche Holding are also regularly included in the dialogue on occupational health and safety matters, for example, through invitations to attend annual information events organised by the Central Occupational Health and Safety Committee.

Processes to remediate negative impacts and channels for own workforce to raise concerns (S1-3)

Porsche Holding takes a preventive approach in managing negative impacts on its employees. In this context, the company relies on precautionary measures such as regular training for employees on topics such as occupational safety, compliance, data protection and IT.

Porsche Holding also obtains information on the topic of healthy workplaces through consultations with safety experts and ergonomics consultants. In addition, the HR department provides advice on labour law issues to all employees.

Porsche Holding has put a whistleblower system in place for all employees to report potential breaches of the rules anonymously. In addition, the company has set up an internal emergency hotline for company employees to report safety incidents. By conducting training and information campaigns, the company ensures that all employees are aware of the whistleblower system.

HIGHLIGHT FEMALE WORK- SPACE

Top workplace: working in the TVZ team

The Parts Distribution Centre (TVZ) is one of Austria's top employers for women. We don't say that – others say it about us: The Parts Distribution Centre in Wals-Siezenheim ranks high in the current "Top Female Workplace 2024" compiled by sheconomy and kununu. Porsche Holding's Parts Distribution Centre is responsible for the storage, management, and worldwide distribution of vehicle parts and accessories in order to ensure rapid and efficient supply to the markets. We espouse equality, fair opportunities and a work environment in which appreciation is lived – something that the award underlines.



"A strong team of equal partners gives us the freedom to exploit our own potential to the full."

Tanja Sturm,
Genuine Parts Scheduling



"Having flexible working hours is a big advantage. We are moving forward with positions of responsibility, and I am proud to work as a female manager in a male-dominated environment."

Claudia Königsberger,
Group leader Accessories Purchasing and Sales

Taking action on material risks and opportunities related to own workforce (S1-4)

Porsche Holding took a variety of actions in the reporting period to manage material risks and pursue opportunities:

Employment and Labour/ Management Relations

Development and retention of employees is a core topic in Porsche Holding's LIFE@Porsche HR strategy. Measures to promote diversity also contribute to this.

Some of the actions taken in the reporting year are as follows:

- Internationalisation and diversity are promoted through international exchange programmes, among other things. The "Semester Abroad for Finance" gives high potentials in this field the opportunity to share expertise and build up international networks within the company. This is a job rotation project, which means there is an exchange between the countries.
- Measures to ensure the mental and physical health of our employees include workout programmes, massages, shiatsu and health check-ups.
- Skills development for all employees as part of the transformation is an important part of training and education. With the customised "Data-Driven Business" MBA offered in conjunction with the TU Wien Akademie für Weiterbildung (Academy for Continuing Education), Porsche Holding provides tailored further training for employees on data and artificial intelligence in strategic corporate development. Another key component of employee training is in-depth technical training, particularly in the field of high-voltage technology, which is gaining traction in the transformation of the automotive industry. The vocational training in high-voltage technology imparts all safety-relevant knowledge and technical skills for practical handling of electrified vehicles from specific brands. It starts with basic training on high-voltage technology before moving on to all-electric and plug-in hybrid drives as well as charging systems. This is followed by brand-specific advanced courses for vehicles of the different VW Group brands. The programme is supplemented by in-house instruction for non-technical employees. So far, 285 employees have taken part in this vocational training programme.

- Global realignment of our HR structures and processes to ensure process standards (HR Target Operating Model). The "HR Target Operating Model" (HR TOM) is a realignment and standardisation of global HR structures and processes. The aim is to increase efficiency and to standardise and digitalise processes. By pooling resources and establishing a consistent organisational vision across countries and hubs, synergies are exploited and the basis for digital and future-oriented HR solutions such as SAP SuccessFactors is created. This allows value-adding HR activities to be emphasised and supports sustainable development of the company, managers and employees.
- Efficiency enhancement programmes and standardisation measures through digitalisation of application and approval processes and reporting as well as the introduction of self-services.

Diversity and Equal Opportunity

Porsche Holding is striving to increase the proportion of women in management positions. Progress towards this goal is regularly monitored and any necessary measures are developed. No specific measures in this respect were developed for the reporting period. When analysing potential and in succession planning, the company focuses on achieving balanced development of female and male talent in order to ensure equal opportunities. The following actions were taken in the reporting period:

- In 2024, Porsche Holding prioritised the prevention of sexual harassment in the workplace. Mandatory training sessions were organised for all managers, who in turn briefed their employees on this matter. The comprehensive measure was supported by an international printed poster campaign at all Porsche Holding locations.
- Porsche Holding joined “The Female Link” – an international network for women in leadership positions – to give women more opportunities for networking and to increase the visibility of women in management positions. Networks were also established in Spain and Germany.
- Porsche Holding pushed ahead with its expansion of the company kindergarten at the Porschehof Salzburg headquarters to help employees balance family life with their professional commitments. In addition, Porsche Holding allows its managers in Austria to work full-time or part-time.

Roll-out and continuous improvement of the occupational health and safety management system

The Occupational Health and Safety department at Porsche Holding has started to roll out a management system in accordance with ISO 45001 to promote health and safety in the workplace. Some Porsche Holding companies are already certified to ISO 45001. Internal audits based on the requirements of ISO 45001 and Group policies are conducted as part of the Group audit programme. In 2024, 14 Group audits were conducted to identify risks and potential for improvement and instigate actions to mitigate sustainability risks. In addition, a continuous exchange of relevant information on occupational health and safety took place at the regular corporate communication meetings. The first ISO 45001 management review for 2024 took place at the beginning of March 2025.

Occupational safety training

Porsche Holding has developed extensive training programmes on occupational safety, which are managed by corporate headquarters. The legally required annual training was created as an online course and implemented throughout Austria. A legal change regarding the hazardous substance diisocyanates necessitated additional training for affected employees from August 2023. An online training course was also developed for this purpose and rolled out at all retail locations in Austria. By the end of 2024, 817 employees had been successfully trained in handling diisocyanates.

Porsche Holding implements an extensive range of measures under the umbrella of occupational health management. These include regular health check-ups for employees, a broad range of workout and sports activities and healthy lunches at the individual company locations.

The company regularly monitors absences due to sick leave and strives to provide solutions to promote health. In some countries, the company performs psychosocial evaluations to identify mental stress and takes any necessary steps to reduce this.

HIGHLIGHT EXPERTISE FOR THE FUTURE

A SPRINGBOARD FOR INTERNATIONAL CAREERS: PORSCHE HOLDING SALZBURG'S INTERNATIONAL TRAINING PROGRAMME

We believe in the potential of dedicated young talent for our company and society. This is the target group for our **International Trainee Programme that is available in 29 countries**; participants rotate across different business divisions over 18 months to be equipped for a long-standing career at Porsche Holding Salzburg.

In the programme, young people take on responsibility from the outset. The 20 to 25 trainees each year benefit from targeted on-the-job and off-the-job training with continuing education modules, seminars and workshops. In this way, we provide support for young talented staff not only in their careers but also at a personal level. Through the rotation



and by participating in joint projects, our trainees can build a strong network early on in their careers and gain insights into our business divisions: wholesale, retail, financial services and IT systems. Trainees also have the opportunity to gain intercultural experience during stints abroad.

After successfully completing their training, trainees may be offered permanent jobs with the prospect of specialist or management positions in or outside Austria – and thus have a great opportunity to help us shape the future of mobility.



The Social Days are a special highlight for trainees, giving them fresh perspectives and special experiences, for example by helping out at a Caritas shelter in Salzburg.

Metrics and targets (ESRS S1-5; S1-6)

Employment and Labour/ Management Relations

Goals pursued by the HR department include developing employees' skills and promoting diversity within the company. Porsche Holding aims to achieve this in particular by increasing diversity (see Targets related to diversity and equal opportunities) and through management performance evaluations, with the aim of developing and retaining the best talent in the company. By 2030, the company plans to increase the implementation rate for annual management performance evaluations to at least 90%. Over the same period, Porsche Holding aims to reduce the rate of employee turnover across all divisions to below 10%.

Objectives of the HR strategy: LIFE@Porsche

L Leading by example – excellent managers who act as role models and move the company forward

I International drive – exploiting international synergies and international career opportunities

F Finding and keeping the best talents – retaining the best people with attractive working conditions and opportunities within the company

E Excellence in expertise – professional excellence and a focus on building the skills of the future

@ Digital Employee Journey – digital support for employees on their journey within the company

Diversity and Equal Opportunity

Drawing on its HR strategy, Porsche Holding places strategic focus on diversity and inclusion. One of the ways in which it does this is by measuring the number of women in management positions. Inclusion is not currently measured. The goals are to increase the proportion of women to at least 27.5% by 2030, to increase the percentage of women in management positions to at least 20% by 2030 and to raise internationalisation in upper management to above 25% by 2030.

Occupational Health and Safety

The Occupational Health and Safety department uses the lost time injury rate (LTIR) and the severity rate (SR) as key performance indicators for reporting. These are recorded as an accident frequency index and an accident severity index and provide information on work-related accidents and days lost as a percentage of the total number of hours worked. The calculation is based on the number of reported work-related accidents or days lost. By 2030, Porsche Holding aims to reduce the LTIR to below 10 and the SR to below 90.

CHARACTERISTICS OF THE UNDERTAKING'S EMPLOYEES

	2023	2024
Employees by headcount*	35,755	37,034
Female	9,033	9,485
Male	26,722	27,549

* No non-binary employees reported.

	2023	2024
Permanent employees*	30,981	32,846
Female	7,336	7,878
Male	23,645	24,968

Temporary employees*	4,774	4,188
Female	1,697	1,607
Male	3,077	2,581

* No non-binary employees reported.

	2023	2024
Number of full-time employees*	–**	35,152
Female	–**	8,311
Male	–**	26,841
Non-binary	–**	–
Number of part-time employees*	–**	1,882
Female	–**	1,174
Male	–**	708

* No non-binary employees reported.

** Figures for 2023 are not available because data collection only started in 2024 with international reporting.

	2023	2024
Employee turnover rate		
Number of employees who have left the company	4,143*	4,888**
Employee turnover rate (%)	11.6*	13.4**

* 2023 old reporting system: number of departures excluding deaths and retirements/headcount as at Dec. 2023

** 2024 new reporting system: Number of departures including retirements and deaths Average headcount in 2024

EMPLOYEES BY COUNTRY 2024*

	Female employees	Male employees
Albania	21	60
Bosnia and Herzegovina	39	75
Bulgaria	93	278
Chile	129	342
China	1,547	2,059
Germany	1,888	7,258
France	722	2,159
Italy	477	1,412
Japan	108	599
Colombia	84	94
Croatia	197	456
Montenegro	6	4
North Macedonia	29	88
Austria	1,721	4,922
Poland	331	899
Portugal	107	426
Romania	231	516
Serbia	113	212
Singapore	46	151
Slovenia	196	423
Slovakia	79	259
Spain	289	1,291
Sweden	432	1,917
Switzerland	12	38
Czech Republic	225	799
Hungary	291	747
Ukraine	72	65

* No non-binary employees reported.

NUMBER OF FULL-TIME EMPLOYEES BY REGION IN 2024*

	Female employees	Male employees
Asia	1,697	2,807
Europe	6,401	23,598
South America	213	436

* No non-binary employees reported.

NUMBER OF PART-TIME EMPLOYEES BY REGION IN 2024*

	Female employees	Male employees
Asia	4	2
Europe	1,170	706
South America	-	-

* No non-binary employees reported.

Non-employees in the undertaking's own workforce (S1-7)

There were a total of 570 (2023: 511) non-employees in the company in the reporting period.

Collective bargaining coverage and social dialogue (S1-8)

71.7% of Porsche Holding's employees are covered by collective bargaining agreements.

COLLECTIVE BARGAINING COVERAGE OF EMPLOYEES 2024

	2023*	2024
Total Porsche Holding employees		71.7%
Group Finance & IT		98.4%
Retail		75.2%
Wholesale		49.3%
Financial Services		40.5%
Real Estate		83.7%

* Figures only collected from 2024 onwards

Diversity metrics (S1-9)

DIVERSITY

	2023		2024	
	Number	%	Number	%
Internationalisation in upper management				
Total number of employees	191	100	188	100
of which female	13	6.8	16	8.5
of which male	178	93.2	172	91.5
Employees by age group				
under 30 years old	9,189	25.7	9,654	26.1
30-50 years old	18,944	53.0	19,311	52.1
over 50 years old	7,622	21.3	8,069	21.8

Training and skills development metrics

In 2024, the implementation rate for performance and career development reviews was 85.9% (2023: 87.9%). The information is not broken down by gender.

Health and safety metrics (S1-14)

The metrics for 2024 show a positive trend, With the number of work-related accidents falling by around 20% year-on-year, which can be considered an initial success of the accident prevention measures. At the same time, however, the number of days lost to work-related accidents rose by almost 14%, which points to more serious injuries with longer recovery times. This trend underscores the need to shore up preventive measures and focus specifically on reducing the consequences of accidents.

A total of 31% of employees are currently covered by Porsche Holding's occupational health and safety management system, which is based on legal requirements and recognised standards or guidelines. 7.5% of employees are covered by an externally audited or certified health and safety management system.

HEALTH AND SAFETY

	2023	2024
Number of fatalities in own workforce as a result of work-related injuries and work-related ill health	0	0
Number of recordable work-related accidents	908	726
of which in our own workforce	908	726
Lost Time Injury Rate (LTIR)	11.3	10.6
Number of working days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from work-related ill health of employees	7,923	9,002
Severity Rate (SR)	107.9	131.2

Serious breaches of the rules (S1-17)

In the reporting year, six reports were categorised as potentially serious breaches of the rules in connection with human rights. One of these reports was able to be corroborated, but in the other five cases the reports could only be corroborated to a limited degree.

Confirmed serious breaches of the rules lead to appropriate sanctions, taking into account the principle of proportionality as well as the seriousness of the violation. In addition, an assessment is made as to whether the breach of the rules is attributable to a weakness in internal processes in order to make any necessary adjustments and thus avoid future violations.

HOW OFTEN DO YOU GET THE CHANCE TO REINVENT A WORLD?

WE ARE DEMONSTRATING OUR VISION WITH THIS SUSTAINABILITY REPORT:

The present sustainability report serves to demonstrate our farsightedness: we are committed to sustainability and transparency and are voluntarily publishing a transition report that maps the move from the existing GRI standards over to the new, more demanding requirements of the European Sustainability Reporting Standards (ESRS). This transition will also safeguard our commercial success in the long run.

However, the new ESRS go a decisive step further and, along with stricter standards for data quality and the level of detail, require reporting on attainment of EU environmental objectives, particularly climate neutrality and circular economy, which must also be taken into account in the governance processes.

With this sustainability report, we are aligning our internal processes and data collection with the new requirements at an early stage and sending a strong signal to our stakeholders: We see sustainability as a core component of our corporate strategy rather than as a compulsory exercise.

Transparent communication in accordance with the new standards also promotes understanding of sustainability issues among our employees – an important step in the sustainable transformation. This can only succeed if everyone involved is able to understand and is on board with the corresponding targets and actions.

Our forward-looking approach once again shows that we view sustainability as an opportunity and are actively preparing for the future by putting the relevant reporting processes in place. Our voluntary sustainability report sends a clear signal of transparency, credibility and proactive business conduct.

GOVERNANCE



BUSINESS CONDUCT

ESRS G1

Business conduct policies and corporate culture (G1-1)

Porsche Holding is committed to a corporate culture that encourages responsibility for the environment and society. The topic of governance is the organisational responsibility of focus field 7 and forms part of Porsche's sustainability strategy. The company has set out the principles of its corporate culture in its Code of Conduct. These are also the principles of the parent Group, Volkswagen AG. They are the basis of corporate culture and the common foundation of values that unites all employees in all of the company's companies.

The company's managers role-model behaviour that is compliant with the company's principles and internal regulations. They are expected to help our employees follow the rules and to set a good example. This also entails fostering a positive error culture and handling breaches of the rules appropriately. Porsche Holding provides training to its managers and employees for this purpose and builds awareness of the whistleblower system.

Anti-corruption and bribery training

Fighting corruption is of the utmost importance at Porsche Holding, as constantly emphasised by the company's management. This is why Porsche Holding continuously organises target group-specific training courses on this topic. Besides the mandatory anti-corruption training for all employees, additional anti-corruption training is provided to new Management Board members, which focuses in particular on their function as role models in this regard. The company also raises awareness among its employees by regularly building the topic of anti-corruption into compliance awareness campaigns.

OUR PRINCIPLES

I We take on responsibility for the environment and society.

IV We live diversity.

II We are honest and speak up when something is wrong.

V We are proud of the work we do.

III We break new ground.

VI We not me.

VII We keep our word.



Compliance management

Porsche Holding's Management Board is a mainstay of the company's compliance culture, and its members are actively involved in the various initiatives. For example, the Management Board gives all employees twice-yearly compliance briefings as part of its "tone from the top". prioritising compliance-related topics and projects.

Porsche Holding has a whistleblower system in place, which all employees can use to anonymously report any suspicion that statutory regulations or internal policies have been infringed. The system ensures an independent investigation of the matter in compliance with procedural rules. Not only can the company's employees submit reports, but all value chain workers and all external parties also have the right to do so.

Porsche Holding's whistleblower system is directly linked to the Volkswagen AG Central Investigation Office so as to jointly ensure an independent, impartial and confidential investigation of the reports.

Information on the whistleblower system is available on the Porsche Holding website.

Management of relationships with suppliers (G1-2)

As part of Volkswagen AG, Porsche Holding seeks to make the rules and regulations governing its relationships with suppliers binding through compliance with the provisions of the LKSG and through its Code of Conduct for Business Partners. The topic is covered by focus field 3 of the sustainability strategy. This document details the company's expectations and requirements for sustainability. The term sustainability encompasses respect for human rights and environmental protection, ethically and legally impeccable business conduct and responsible procurement of goods and services. Porsche Holding determines annually whether it needs to evaluate its suppliers differently within the meaning of the LKSG if the risk position changes.

With 498 locations in 29 countries, demand can often only be viably met by local suppliers in smaller orders. Consequently, a significant proportion of Porsche Holding's supply chains is also organised in financially smaller business relationships. An analysis by the Procurement department revealed that around 11,700 companies worldwide worked with Porsche Holding in the 2024 reporting year. Over the course of the reporting period, Porsche Holding observed around 4,060 of these companies by means of digital monitoring (2023: 3,430).

When selecting its suppliers, the company considers environmental protection, social standards and human rights as well as commercial and technical aspects. This includes an assessment of working conditions, compliance with human rights and promotion of fair labour practices.

Prior to awarding a contract, Porsche Holding evaluates suppliers based on the criteria set out in the LKSG (CSR rating) and also monitors its suppliers using adverse media monitoring. A risk analysis is also carried out based on the annual procurement expenditure analysis. This serves to clearly define the basic strategic concept during the year. Using this approach, in 2024 the company identified a total of 272 additional suppliers that had not yet been assessed and included in the monitoring process.

The Volkswagen whistleblower system is also Porsche Holding's official reporting channel for the grievance mechanism required by the LKSG and is accessible to everyone, i.e. also to workers in the value chain. Potential violations of the Code of Conduct, particularly involving human rights and environmental offences, can be reported using the different channels of the whistleblower system.

The Supply Chain Grievance Mechanism (SCGM) serves to check the reasonableness of the cases received, to investigate potential misconduct and to define and evaluate the effectiveness of measures by the employees of Porsche Holding and Volkswagen AG based on the principle of dual control. This process is applied to suppliers across the board.

Porsche Holding had no reason to provide reactive remedy to its suppliers in the reporting period.

Prevention and detection of corruption and bribery (G1-3)

The company has implemented a "Sustainability management in supplier relationships" policy to provide a structure for its relationships with suppliers. This policy governs relationships with suppliers, taking account of risks to the company related to its supply chain and of impacts on sustainability matters.

The "Sustainability management in supplier relationships" policy covers the following key points:

- **Risk management: Systematic risk analysis to identify and assess sustainability risks at suppliers.**
- **Risk mitigation measures: Taking action to reduce identified risks and improve the sustainability performance of suppliers.**
- **Commitment to the Code of Conduct: The Code of Conduct for Business Partners, which includes discussion of topics such as anti-corruption and the prohibition of child labour, is binding for suppliers and can be found on the company's intranet.**
- **Awareness-raising and training: Regular training and awareness-raising activities to thrust sustainability matters into the spotlight.**
- **Continuous improvement: Regular review and further development of sustainability strategies in collaboration with internal and external stakeholders.**

During the reporting period, 100% of purchasing employees received training on sustainability criteria in accordance with the current objective.

As regards risk management and measures to minimise risk, Porsche Holding uses a risk analysis in procurement to classify abstract risks related to the environment and human rights according to the level of risk (low to high) and probability of occurrence (low to high). Suppliers are then allocated to these main product groups. This gives Porsche Holding an overview of the number and volume of suppliers in the main product groups and their risk exposure. In addition, the markets in which Porsche Holding is active are assessed using standard risk indices. These include Global Risk Profiles ESG, Labour Rights Index, Global Sustainable Competitiveness and – as a qualitative supplement – Human Rights Practices. The recommendations for action cover the entire procurement activity chain, ranging from internal awareness measures on rules and processes to deep-dive workshops with suppliers or additions to product group strategies.

All Porsche Holding employees are required to participate in anti-corruption training every three years. This provides insights into the different types of corruption in addition to the potential negative impacts of a breach of the rules. Anti-corruption is also part of the mandatory Code of Conduct training.

All employees are also regularly informed of the applicable limits for gifts and invitations. Porsche Holding takes documentation of such donations very seriously. To simplify this process for its workforce, the company has launched an app that ensures accurate processing.

In 2024, Porsche Holding also rolled out the "Compliance on Demand" initiative. Here, all departments have the opportunity to invite compliance employees to their regular meetings, at which the experts dive deeper into selected topics. At all events to date, the topic of anti-corruption was also discussed using specific examples.

In the reporting year, the company provided training to 95% of its workforce on the Code of Conduct and to 86% on the topic of anti-corruption.

The Chief Compliance Officer reports once per fortnight to the CFO, whose remit also includes the topic of compliance. At the turn of the year, the Compliance department submits a report on its activities to the Management Board of Porsche Holding with an action plan for the coming year. Compliance reporting is based, among other things, on the EU Whistleblower Directive and the Volkswagen Guideline on Donations. A report is also submitted annually to the Supervisory Board.

Incidents of corruption or bribery and actions to address them (G1-4)

There were no confirmed incidents of corruption or bribery in the reporting year.

Porsche Holding ensures that its anti-corruption and anti-bribery strategies are communicated to the relevant stakeholders in plain and intelligible language so as to prevent possible breaches of the rules. The company implements the following measures for this purpose:

- **Code of Conduct:** A code of conduct that addresses topics such as anti-corruption and promotes ethical behaviour.
- **Anti-corruption training:** Regular mandatory training programmes that raise awareness of corruption and explain strategies in an easily understandable way.
- **Awareness campaigns:** Regular awareness campaigns to heighten awareness of corruption risks.
- **Whistleblower system:** A system that enables all employees to report infringements of the anti-corruption guidelines anonymously and securely.
- **Incentive app:** An app for reporting and monitoring gifts and invitations so that potential conflicts of interest can be identified and avoided.
- **Accessibility of information:** The strategies are easily accessible. Documents and company policies are permanently available on the intranet.
- **Mandatory Code of Conduct for suppliers**
- **Audits in the event of suspicious circumstances:** In the event of suspected breaches of the anti-corruption guidelines, the company carries out specific audits to investigate the incidents and take appropriate action.

Public influence and lobbying activities (G1-5)

The undertaking's activities and commitments related to exerting its political influence

The company has a clear and transparent strategy as regards exerting its political influence, particularly with respect to political contributions and lobbying activities. These activities are governed by two Group policies: Policy 40 – Public Affairs and Policy 42 – Granting donations and sponsorship.

Policy 40: Public Affairs

This policy sets out the parameters and processes for lobbying activities with the objective of avoiding conflicts of interest, corruption and embezzlement, or even the appearance of it. All lobbying activities must be carried out and documented transparently, on the basis of objectively verifiable criteria. This includes, but is not limited to, types of lobbying activities and purposes of lobbying activities.

Policy 42: Granting donations and sponsorship

This Directive describes the guidelines and processes for arranging, reviewing and approving donations, sponsorship and brand ambassador agreements. To ensure transparency and legal compliance, all activities must be carried out and documented transparently, on the basis of objectively verifiable criteria. This includes:

Donations: Granted exclusively to entities recognised as charitable and/or tax-deductible. The review process and the decision on the amount of the donation are based on the value, purpose and recipient of the donation. All donation processes must also be coordinated with the local tax department.

Sponsorship and brand ambassadors: Activities must be carried out transparently and in conformity with the law. Approval is granted with due regard for the respective approval limits and responsibilities.

Compliance and documentation

The Compliance department provides a specific function in the incentive app, both in Austria and internationally. Using this app, lobbying expenses can be documented to ensure compliance with all relevant internal and external specifications. No political contributions were made in 2024.

OTHER

DISCLOS



SURES

ENTITY-SPECIFIC METRICS AND TARGETS BY FOCUS FIELD

Focus field	Metric	2023	2024	Target 2024	Target 2030	Category*
F1 Zero Emission Mobility	CO ₂ emission reduction Scope 1 and Scope 2 (since 2021)	-9.0%	-12.8%	-16.2%	-42%	OC
	BEV share of vehicles sold	10.6%	8.7%	18.4%	50%	FC
	BEV share of company cars	21.4%	15.6%	22.0%	80%	FC
	PV systems installed (customers)	6.5 MWp	6.1 MWp	13.0 MWp	100 MWp	OC
	CO ₂ emissions: mobility	39,176 t CO ₂ e	40,381 t CO ₂ e	32,273 t CO ₂ e	21,765 t CO ₂ e	OC
Q2 Green Finance	Green Asset Ratio**	9.8%	12.4%	11.0%	30%	FC
	Financed BEV share (of new contracts)	8.3%	6.4%	10.0%	50%	FC
	Avg.. CO ₂ emissions of new finance contracts	127.2 g CO ₂ /km	130.1 g CO ₂ /km	123.0 g CO ₂ /km	72.8 g CO ₂ /km	FC
F3 Circular Economy	Suppliers with CSR rating	3,430	4,069	–	–	OC
	Trained procurement employees	100%	100%	100%	100%	OC
F4 Green Building	CO ₂ emissions: buildings	54,975 t CO ₂ e	49,368 t CO ₂ e	54,326 t CO ₂ e	38,255 t CO ₂ e	OC
	Certified new buildings	No new buildings	No new buildings	100%	100%	OC
	Efficiency class per location (A/B)	24%	21%	22%	31%	OC
	Efficiency class per location (C/D)	47%	48%	52%	64%	OC
	Efficiency class per location (E/F)	29%	31%	26%	5%	OC
	CO ₂ emissions: refrigerants	2,821 t CO ₂ e	3,205 t CO ₂ e	2,660 t CO ₂ e	1,794 t CO ₂ e	OC
	PV electricity generated	6.4 GWh	11.5 GWh	16.1 GWh	31 GWh	OC
Q5 Green Operations & Digital Business	Energy consumption buildings	375 GWh	370 GWh	383 GWh	306 GWh	OC
	Hazardous waste***	10,627 t	12,864 t	–	–	OC
	Water consumption****	1,170,319 m ³	1,193,842 m ³	907,094 m ³	763,869 m ³	OC
	Car wash stations with recycled water usage	38%	39%	38%	90%	OC

Focus field	Metric	2023	2024	Target 2024	Target 2030	Category*
Q6 Workforce Transformation	Lost Time Injury Rate (LTIR)	11.3	10.6	<10	<10	OC
	Severity Rate (SR)	107.9	131.2	<90	<90	OC
	Women in Porsche Holding	25.3%	25.6%	25.6%	27.5%	FC
	Women in management	17.4%	19.4%	17.4%	20%	FC
	Internationalisation in upper management	20.9%	20.2%	21.2%	25%	FC
	Management performance evaluation	87.9%	85.9%	90%	>90%	FC
	Employee Turnover Rate	11.6%	13.4***%	10%	10%	FC
Q7 Governance	Code of Conduct training rate	94%	95%	>90%	>90%	FC
	Anti-corruption training rate	97%	86%	>90%	>90%	FC
	Business partner due diligence	314	222	–	–	FC
	Integrity awareness (survey)*****	89%	N/A	>80%	>80%	FC
	Risk awareness (survey)*****	86%	N/A	>80%	>80%	FC
	Anti-corruption audits	74	40	–	–	FC
	Data protection violations	8	19	0	0	FC
	Data protection training rate	89%	82%	>90%	>90%	FC

* Category by reporting limit (FC) financial control or (OC) operational control.

** Given that Porsche Bank is included in the Volkswagen Group's consolidated reporting and is therefore not required to report independently, the Green Asset Ratio is calculated in accordance with the requirements of the EU Taxonomy Regulation "Economic activity 3.3".

*** New reporting system introduced in 2024.

**** Quality controls in the 2024 reporting year also resulted in adjustments for previous reporting years.

***** A survey was not conducted in the reporting year.

ESRS index

In addition to the ESRS reported, the index also lists the information required for reporting in accordance with the NaDiVeG. Therefore, there is no alignment with the ESRS and the index is not exhaustive.

Requirements	ESRS Reference	Page	NaDiVeG matters
ESRS 1 5.1	Reporting undertaking and value chain	_12	-
ESRS 1 6.1	Reporting period	_12	-
ESRS 2 BP-2	Disclosures in relation to specific circumstances – reporting errors in prior periods	_13	-
ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	_14	-
ESRS 2 GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	_15	-
ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	_16	-
ESRS 2 GOV-4	Statement on due diligence	_18	-
ESRS 2 GOV-5	Risk management and internal controls over sustainability reporting	_19	-
ESRS 2 MDR-P	Policies adopted to manage material sustainability matters	_30	-
ESRS 2 SBM-2	Interests and views of stakeholders	_27	-
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	_28	-
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	_28	-
ESRS 2 IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability report	_91	-
E1 – Climate change			
E1-1	Transition plan for climate change mitigation	_33	Environmental matters
E1-2	Policies related to climate change mitigation and adaptation	_34	Environmental matters
E1-3	Actions and resources in relation to climate change policies	_42	Environmental matters
E1-4	Metrics and targets related to climate change mitigation and adaptation	_53	Environmental matters
E1-5	Energy consumption and mix	_57	Environmental matters
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	_54	Environmental matters

Requirements	ESRS Reference	Page	NaDiVeG matters
E5 – Resource use and circular economy			
E5-1	Policies related to resource use and circular economy	_59	Environmental matters
E5-2	Actions and resources related to resource use and circular economy	_60	Environmental matters
E5-3	Targets related to resource use and circular economy	_62	Environmental matters
E5-5	Resource outflows	_62	Environmental matters
S1 Own workforce			
S1-1	Policies related to own workforce	_69	Social and employee matters; human rights
S1-2	Processes for engaging with own workers and workers' representatives about	_71	Social and employee matters; human rights
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	_71	Social and employee matters; human rights
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	_73	Social and employee matters; human rights
S1-5	Training and skills development metrics	_76	Social and employee matters
S1-6	Characteristics of the undertaking's employees	_77	Social and employee matters
S1-7	Characteristics of non-employees in the undertaking's own workforce	_79	Social and employee matters
S1-8	Collective bargaining coverage and social dialogue	_79	Social and employee matters
S1-9	Diversity metrics	_79	Social and employee matters
S1-13	Training and skills development metrics	_80	Social and employee matters
S1-14	Health and safety metrics	_80	Social and employee matters
S1-17	Serious breaches of the rules	_80	Social and employee matters; human rights
G1 Business Conduct			
G1-1	Business conduct policies and corporate culture	_83	Anti-corruption and bribery; diversity
G1-2	Management of relationships with suppliers	_84	Anti-corruption and bribery; diversity; human rights
G1-3	Prevention and detection of corruption and bribery	_85	Anti-corruption and bribery; diversity
G1-4	Confirmed incidents of corruption or bribery	_86	Anti-corruption and bribery; diversity
G1-5	Political influence and lobbying activities	_86	Anti-corruption and bribery; diversity

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLI- DATED SUSTAINABILITY REPORT FOR 2024¹

To the members of the Management Board of Porsche Holding Gesellschaft m.b.H.

We have performed a limited assurance engagement on the consolidated sustainability report of Porsche Holding Gesellschaft m.b.H. (herein- after "Porsche") for the fiscal year ended 31 December 2024.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the consolidated sustainability report is not prepared, in all material respects, in accordance with the legal requirements of Sec. 267a UGB ["Unternehmens- gesetzbuch": Austrian Company Code].

Basis for conclusion

We conducted our limited assurance engagement in accordance with the legal provisions, the generally accepted standards for other assurance engagements as applied in Austria and supplementary opinions as well as with International Standard on Assurance Engagements (ISAE) 3000 (Revised), which is applicable to such engagements. The procedures in a limited assur- ance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assur- ance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under these requirements and standards are further described in the "Responsibilities of the auditor of the consolidated sustain- ability report" section of our assurance report.

We are independent of Porsche in accordance with the requirements of Austrian commercial and professional law, and we have fulfilled our other professional responsibilities in accordance with these requirements.

Our audit firm operates a comprehensive system of quality manage- ment, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we obtained by the date of our assurance report is sufficient and appropriate to provide a basis for our conclusion on this date.

Responsibilities of the legal representatives

The legal representatives are responsible for the prepa- ration of the consolidated sustainability report that includes all disclosures required by section § 267a UGB.

These responsibilities include:

- Designing, implementing and maintaining such internal control as management determines is relevant to enable the preparation of a consolidated sustainability report that is free from material misstatement, whether due to fraud or error; and
- Selecting and applying appropriate methods for a con- solidated sustainability report as well as making assump- tions and estimates about certain sustainability disclosures that are appropriate in the circumstances.

Inherent limitations in preparing the consolidated sustainability report

When reporting on forward-looking information, the company is required to prepare such forward-looking informa- tion on the basis of disclosed assumptions about events that could occur in the future and possible future actions by the company. The actual outcome is likely to differ, as expected events often do not occur as assumed.

Responsibilities of the auditor of the consolidated sustainability report

Our objectives are to plan and perform an assurance engagement to obtain limited assurance about whether the consolidated sustainability report in accordance with the requirements of Sec. 267a UGB is free from material misstate- ment, whether due to fraud or error, and to issue an assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influ- ence the economic decisions of users taken on the basis of this sustainability report.

We exercise professional judgment and maintain profes- sional skepticism throughout the engagement.

Our responsibilities in relation to the limited assurance engagement on the consolidated sustainability report include

- Performing risk-based procedures, including obtaining an understanding of internal control relevant to the engage- ment, to identify representations that are more likely to be materially misstated, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the company's internal control; and
- Designing and performing procedures responsive to disclosures in the consolidated sustainability report where material misstatements are more likely. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of work performed

A limited assurance engagement involves performing procedures to obtain evidence about the consolidated sustainability report.

The nature, timing and extent of procedures selected depend on professional judgment, including the identification of disclosures in the consolidated sustainability report that could be materially misstated, whether due to fraud or error.

In conducting our limited assurance engagement on the consolidated sustainability report,

- We obtain an understanding of the company's processes relevant to the preparation of the consolidated sustainability report.
- We assess whether all information determined in the materiality assessment process has been included in the consolidated sustainability report.
- We make inquiries of relevant personnel and perform analytical procedures regarding selected disclosures in the consolidated sustainability report.
- We perform sample-based, substantive procedures on selected disclosures in the consolidated sustainability report.
- We obtain evidence regarding the methods presented to develop estimates.

Delimitation of the scope of services:

- We do not assess whether the structure and presentation of the consolidated sustainability report is in accordance with the ESRS.
- Disclosures pursuant to Article 8 of the EU Taxonomy Regulation were not subject to our assurance engagement.
- Prior-year figures were not in scope of our assurance procedures unless this was necessary for plausibility checks.
- Our audit scope was based on the assumption that no information relevant to the assurance engagement was outsourced to the website of Porsche.
- Forward-looking statements were not in scope of our assurance procedures.
- Figures taken from external studies were not in scope of our assurance procedures. Only the correct inclusion of the relevant information and data in the consolidated sustainability report was checked.

Limitation of publication

The engagement for the assurance engagement of the consolidated sustainability report was not mandated by law but was commissioned solely by Porsche ("client"). The results of the assurance engagement and the related reporting may only be used by the client as the report recipient as well as the contracting parties of the sustainability-linked revolving facility agreement dated 3 August 2023 ("other intended users").

The client may disclose the results of the assurance engagement and the related reporting to the above mentioned other intended users without our prior written consent, provided such disclosure is made in full and unabridged form, unless explicitly agreed otherwise. A contractual relationship exists solely between us and the client. Any further distribution or use of the results of the assurance engagement and/or related reporting by the client to third parties (i.e., any person or entity other than the client, including the other intended users) shall not give rise to any contractual relationship, in particular no implied contractual obligation to provide information or advice, between us and such third parties.

Limitation of liability

With regard to our responsibility and liability arising from the engagement, Item 7 of the attached General Conditions of Contract for the Public Accounting Professions ["Allgemeine Auftragsbedingungen für Wirtschaftstreuhandberufe": AAB 2018] applies. We shall only be liable in cases of willful intent and gross negligence. In cases of gross negligence, our maximum liability for damages shall be tenfold the minimum insurance sum of the professional liability insurance according to Sec. 11 WTBG ["Wirtschaftstreuhandberufsgesetz": Austrian Public Accounting Professions Act] 2017, i.e., a total of EUR 726,730. The limitation period shall be determined in accordance with Item 7 (4) of the AAB 2018.

Liability towards any party other than the client is excluded. To the extent that such exclusion of liability is not permitted by law, these limitations of liability shall, in any case, also apply to third parties. Third parties shall not be entitled to assert any claims exceeding those that may be asserted by the client. The maximum liability amount shall apply only once in total for all parties suffering damage, including any claims for compensation by the client, even if multiple parties have suffered damage. Compensation shall be provided to claimants in the order in which claims are received.

As the present engagement does not constitute a statutory audit, it is agreed that any contributory negligence on the part of the client's governing bodies or other agents shall be attributable to the client and taken into account accordingly. This shall result in a proportional allocation of liability and shall reduce any potential claims for damages by the client and by third parties to whom liability has been assumed or cannot be excluded. Any contributory negligence on the part of potentially affected third parties, where liability towards such parties cannot be excluded, shall likewise entitle us to invoke the defense of contributory negligence against such parties.

We issue this assurance report on the basis of the engagement agreement signed with the client, which is governed, also in relation to third parties, by the AAB 2018.

Vienna, 23 July 2025

Ernst & Young
Wirtschaftsprüfungsgesellschaft m.b.H.

Mag. Johanna Hobelsberger-Gruber mp
Wirtschaftsprüferin
[Certified Public Accountant]

GLOSSARY

Term	Explanation
BEV	Battery electric vehicle.
CO ₂ emissions	All CO ₂ emissions data including equivalents.
DGNB certification	DGNB (German Sustainable Building Council) certification is a sustainability certificate for buildings.
EFRAG	European Financial Reporting Advisory Group
EU Green Deal or Green Industrial Deal	The EU Green Deal, launched in 2019, is a comprehensive set of policy initiatives designed to make Europe climate-neutral by 2050. It focuses on transitioning to circular economy, reducing GHG emissions and promoting a sustainable and resource-efficient economy. The Green Deal Industrial Plan, introduced in 2023, is a key component of the Green Deal and aims to strengthen the competitiveness of European industry in the transition to clean energy. It focuses on supporting clean technologies, sustainable production processes and circular economy, and also addresses skills development and access to funding.
Group brands	Ten brands from five European countries belong to the Volkswagen Group: Volkswagen, Volkswagen Commercial Vehicles, ŠKODA, SEAT, CUPRA, Audi, Lamborghini, Bentley, Porsche and Ducati. These are combined under the term Group brands.
LkSG	The Supply Chain Due Diligence Act (LkSG) requires companies in Germany with more than 1,000 employees to comply with human rights and environmental due diligence throughout their supply chain and to identify, avoid or minimise risks.
NaDiVeG	The NaDiVeG is the abbreviation for the Austrian Sustainability and Diversity Improvement Act. It regulates the non-financial reporting of large companies, particularly with respect to environmental, social and employee matters, human rights, anti-corruption and diversity. The Act transposes EU Directive 2014/95/EU into national law. As long as EU Directive 2022/2464 (CSRD) has not been transposed into national law in Austria, the NaDiVeG applies to reportable companies.
GHG emissions	In addition to the human-induced greenhouse gas carbon dioxide (CO ₂), the term "greenhouse gas emissions" (GHG) includes other greenhouse gases such as methane (CH ₄) and nitrous oxide (N ₂ O). These gases contribute to the greenhouse effect to varying degrees because their climate impact differs. To make the impact of different greenhouse gases comparable, they are converted into CO ₂ equivalents (CO ₂ e) and aggregated. CO ₂ equivalents are referred to by the abbreviation CO ₂ e.

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Note

Minor differences may arise in arithmetic values due to the commercial rounding of individual items and percentages in this report. This report contains forward-looking statements provided based on all of the information available at the present time. These are usually described using words such as "expect", "plan", "anticipate", etc. Actual developments may differ from the expectations presented here. Equally, some changes to the non-financial performance indicators from previous years may have arisen in individual cases due to internal control loops that improve the quality of the data.

The English version of the sustainability report is a translation of the original German version; in the event of variances, the German version shall take precedence over the English translation. Subject to printing and typesetting errors.

Editorial deadline: 23 July 2025