MOLSHEIM
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BUGATTI TO FORM PART OF A NEW JOINT COMPANY



Porsche and Rimac Automobili have agreed to set up the joint venture Bugatti Rimac.

Today, Porsche and Rimac Automobili have finalized the plans to establish a new joint venture including Bugatti, named Bugatti Rimac. The two companies' CEOs Oliver Blume and Mate Rimac signed the relevant contracts, establishing the share split in Bugatti Rimac with 55 percent being held by Rimac Automobili and 45 percent by Porsche. The formation of the joint company is due to take place in the fourth quarter of 2021, subject to the approval of antitrust authorities in several countries. Bugatti will be brought into the joint company by current owner Volkswagen and the shares will then be transferred to Porsche. The new company Bugatti Rimac combines the genes of both strong brands. Together they form an attractive automotive company, for customers as well as for employees.
Bugatti Automobiles S.A.S. will remain at its historic headquarters in Molsheim, France, where it was founded in 1909. Bugatti has always stood at the pinnacle of the automotive industry, exceeding the dreams of its customers and enthusiasts around the globe. With its long tradition

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and experience, Bugatti is a strong contributor to Bugatti Rimac, bringing in all of its know-how in manufacture and craftsmanship, carbon fiber and other lightweight materials, small series production, as well as an unique and experienced network of worldwide dealership partners.

Porsche and Rimac Automobili are the perfect partners to accompany Bugatti into the future. Porsche entered into a fruitful partnership with Rimac Automobili as early as 2018, subsequently increasing its shares in the young, agile and fast-paced Croatian automotive and technology company. Today, Porsche holds a 24 percent share in Rimac Automobili. Porsche itself is known as a leading sports car manufacturer from Stuttgart, Germany, having been the most profitable company within the Volkswagen Group. Rimac Automobili on the other hand has established itself as an industry pioneer in electric technologies, both as a technology supplier as well as an electric hypercar manufacturer with recent the launch of the new Rimac Nevera.

Oliver Blume, Chairman of the Executive Board at Porsche AG: ''We are combining Bugatti's strong expertise in the hyper sports car business with Rimac's tremendous innovative strength in the highly promising field of electric mobility. Bugatti is contributing a tradition-rich brand, iconic products, unique quality standards and craftsmanship, a loyal customer base and a global dealer network to the joint venture. In addition to technology, Rimac is contributing new development and organizational approaches.''

Mate Rimac, founder and CEO of Rimac Automobili: ''This is a truly exciting moment in the short, yet rapidly expanding history of Rimac Automobili and this new venture takes things to a completely new level. I have always loved cars and can see at Bugatti where passion for cars can take you to. I can’t begin to tell you how excited I am by the potential of these two brands combining knowledge, technologies and values to create some truly special projects in the future.''