



Swiss electric sports car manufacturer Piëch Automotive appoints leading auto executives to drive launch plans

- **Company adds board-level recruits from Porsche, BMW, and Tesla**
- **Series A-funding closed with investor Peter Thiel on board; Swiss bank UBS is acting as sole advisor on the series B to raise the capital required to launch the first production car**
- **Construction of prototypes to begin; vehicle promises sub-five-minute charge time; Piëch Engineering campus in Memmingen under construction**

Zurich/Munich, 5 October 2020. Piëch Automotive AG, the automotive start-up based in Zurich, Switzerland, has appointed a number of leading executives, as it builds towards the launch of a pure-electric two-seater sports car featuring both a highly innovative battery technology and a record low charging time.

Matthias Müller, former CEO of Porsche and Volkswagen, is newly appointed as Chairman. He will work closely with company co-founders Toni Piëch and Rea Stark in shaping an ambitious product development and corporate strategy.

Former BMW Motorsport chief engineer Klaus Schmidt retains his role as Piëch Automotive's Chief Technology Officer and will now also become one of two company CEOs. Over the past four years, Schmidt has led the creation of the company's highly innovative modular vehicle platform, which can accommodate multiple body variants and powertrain layouts. He will oversee the management of all technical operations.

At Schmidt's side will be newly appointed CEO and Chief Marketing Officer Andreas Henke, who takes the lead on brand strategy and marketing, customer relationships, finance and personnel. Henke joins from high-end audio manufacturer Burmester; Prior to that he was with Porsche, where he held various management positions in strategy, marketing and sales. He will sharpen Piëch's vision, brand positioning and profile.

The organisation continues to recruit additional creative talent and experienced executives from across the automotive sector and related industries. One key example is Jochen Rudat, who recently joined as Piëch Automotive's Head of Sales. A former direct report to Elon Musk, Rudat built Tesla's dealership network in Europe from the ground up and scaled the business for 10 years.

Founder Toni Piëch commented: *"Matthias Müller is a hugely capable and highly successful automotive industry leader, and it is immensely gratifying that he is committed to our new approach."*

Founder Rea Stark added: *“The dual CEO leadership with Klaus Schmidt and Andreas Henke strengthens our objective of not only bringing technologically innovative vehicles to the road, but also completely redefining the brand and the relationship, which we will develop with our customers.”*

Chairman of the Board, Matthias Müller, commented: *“I was immediately enthusiastic about the mission of the two founders, because it is more compelling and more visionary than all the new approaches I have encountered during my work in the automotive industry. I am proud to be involved in the business – it has the potential to herald a new chapter for modern mobility and shape the future of the automobile. It is an endeavour that will receive my wholehearted support.”*

First financing round concluded successfully, with investor Peter Thiel on board; next round starts with UBS as financial advisor

Piëch Automotive successfully completed its first round of financing, which included the entry of investor Peter Thiel. The next funding round, with the goal to secure the additional capital required to launch the production car, will be managed over the coming months under the leadership of financial advisor UBS.

Testing of the first prototypes and construction of the new Piëch Engineering Campus

Piëch Automotive is preparing for the next pivotal stage in the launch of its pure-electric sports car. The design of the battery-electric sports car has been finalised, and the company will now commission the first prototypes, secure significant vehicle development partners, and commence construction of the Piëch Engineering Campus in Memmingen, Germany.

The company’s highly innovative modular vehicle concept is unique in its flexibility, allowing numerous body variants, drive types and continuously possible upgrades in hardware and software. Piëch Automotive pursues new ways to operate with a capital and resource light business model, in both construction and in operation, which helps to secure the future viability of the company. The company is already a trailblazer, setting new benchmarks for sustainable mobility within the automotive industry.

As the first of three planned vehicle concepts, the two-seater electric sports car will showcase Piëch Automotive’s revolutionary battery and charging technology. It can achieve 80% battery capacity after being charged for just 4 minutes 40 seconds, delivering a range of 400 kilometers – figures which, as it stands, are unrivalled in the global EV sector. The vehicle’s maximum range is expected to be 500 kilometers (WLTP). The first planned vehicle concept will be available for purchase at the end of 2022.

- Ends -

Images

A range of images can be downloaded from the following link: <https://we.tl/t-9BCDjWqkq2>

These include:

- Piëch Automotive executive images
- The Piëch Automotive two-seat sports car and charging station
- Visualization of the Piëch Automotive Engineering Campus
- Piëch Automotive launch event at Geneva International Motor Show 2019

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Leadership team



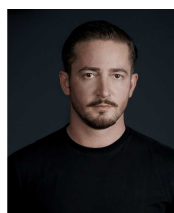
Matthias MÜLLER Chairman

Matthias is one of the most important figures in the automotive industry, with over 45 years of automotive management experience. He was the CEO of Volkswagen AG (2015 -2018), Porsche (2010- 2015) and has been member of the executive board of Porsche Automobil Holding SE (2010-2015).



Toni PIËCH Founder, Boardmember

Toni founded the PAE Group, an incubator for creative businesses in Beijing. He spent 12 years working in China, mainly in branded content, for leading automotive companies. He attended Princeton University and is the son of Ferdinand Piëch.



Rea STARK RAJCIC Founder, Boardmember

Alongside being the co-founder and a board member of Piëch, Rea also holds the position of Creative Director. With his background in art and design, he realised various award-winning projects for/with brands such as Nestlé Nespresso, Matsushita (Panasonic Corporation), Sony, Samsung and LG.



Klaus SCHMIDT CEO & Chief Technology Officer

Klaus has over 37 years of experience in automobile engineering. At BMW, he held various positions and was responsible for the engineering of its legendary M cars. He then switched to Chinese automaker Startup Qoros as VP of Vehicle Engineering to develop its initial model line-up.



Andreas HENKE CEO & Chief Marketing Officer

Andreas spent 18 years at Porsche, where he held various management positions in strategy, marketing and sales. He left as Porsche's Marketing Director to lead German high-end audio manufacturer Burmester, where he spent four years as CEO and Partner.

He will join the Piëch Automotive team from the 1st of November 2020.



Jochen RUDAT Head of Sales

Jochen built Tesla in Europe from the ground up and scaled the business for 10 years. He left as Director, Central Europe and was a direct report to Elon Musk. Before that, Jochen worked for nearly four years at BMW Group Switzerland, and has also extensive retail experience through the family-owned car dealership in Germany.