

## **Porsche Public Summary ABA / Article 8.23**

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An Accepted Breach Agreement (“**ABA**”) dated 21 November 2025 has been entered into by the Cost Cap Administration and Dr. Ing. h. c. F. Porsche Aktiengesellschaft (“**Porsche**”) pursuant to Article 8.19 of the FIA Formula E Financial Regulations for Formula E Manufacturers (“**Financial Regulations**”). The Financial Regulations are issued by the FIA and form part of the terms and conditions of participation in the ABB FIA Formula E World Championship.

The Cost Cap Administration recognised that notwithstanding the Cost Cap Administration’s determination of Procedural Breach, Porsche’s Relevant Costs during the Reporting Period ending on 30 September 2024 were below the Cost Cap.

The Cost Cap Administration considered it appropriate, in these circumstances, to offer to Porsche an ABA to resolve this matter on the terms set out below, given (i) the limited nature of the Procedural Breach in issue, and (ii) Porsche’s willingness to acknowledge the breach and to cooperate with the Cost Cap Administration. That offer was accepted by Porsche.

The ABA concerns:

- a Procedural Breach committed by Porsche pursuant to Article 10.1(g) of the Financial Regulations due to the submission of inaccurate Reporting Documentation in respect of the Reporting Period ending on 30 September 2024 because it inaccurately excluded and/or adjusted costs in the calculation of its Relevant Costs.

### Summary of ABA terms and sanctions

In accordance with the findings of the Cost Cap Administration, Porsche has acknowledged that the Reporting Documentation submitted by it included the following incorrectly excluded and/or mis-recorded adjusted costs that have resulted in a net understatement of Relevant Costs:

1. Costs deducted directly in the Reported Costs of Regulated Activities of the Reporting Perimeter instead of in the corresponding Schedules in the IT Platform pursuant to Article 7.2 of the Financial Regulations;
2. Costs of Components not traced in Reported Costs of Regulated Activities of the Reporting Perimeter pursuant to Article 5.1 of the Financial Regulations;
3. Overstatement of costs of Initial Components supplied to the Additional Team pursuant to Article 5.1(b)(i) of the Financial Regulations;
4. Costs of Research and Development Activities in respect of the FE Car pursuant to Article 6.1(c) of the Financial Regulations;
5. Hours spent by Personnel on Mandatory Services pursuant to Article 5.1(a) of the Financial Regulations;
6. Pension contributions as part of the total cost of Consideration pursuant to Article 6.1(d) of the Financial Regulations;
7. Overhead costs for unused components pursuant to Article 5.1 of the Financial Regulations;
8. Unrecorded costs and losses in respect of goods receipt pursuant to Article 6.1(d) of the Financial Regulations;

9. Outsourced services that are not Directly Attributable to Non-Regulated Activities pursuant to Article 6.1(d) of the Financial Regulations;
10. Costs of software used in Regulated Activities pursuant to Article 6.1(c) of the Financial Regulations;
11. Development costs in respect of software used in Regulated Activities pursuant to Article 6.1(c) of the Financial Regulations;

Porsche has therefore accepted that it has breached Article 10.1(g) of the Financial Regulations due to its failure to file accurate Reporting Documentation in respect of the Reporting Period ending on 30 September 2024.

On that basis, Porsche has accepted the imposition of the following sanctions which take into account the mitigating factors and the absence of any aggravating factors:

- a) Porsche must pay a Financial Penalty of EUR 50,000 to the FIA. In addition, the FIA has imposed a EUR 100,000 penalty suspended over the next four Reporting Periods; and
- b) Porsche bears the costs incurred by the Cost Cap Administration in connection with the preparation of the ABA.

The decision of the Cost Cap Administration to enter into the ABA constitutes its final decision resolving this matter and is not subject to appeal. Non-compliance by Porsche with any terms of the ABA will result in a further Procedural Breach under Articles 8.22 and 10.1(f) of the Financial Regulations and automatic referral to the Cost Cap Adjudication Panel.