# **Porsche boost share in Rimac Automobili to 15.5 percent**

September 6, 2019

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**Investment strengthens high-performance EV technology development partnership Rimac profile boosted further as high-performance Tier-1 supplier.**

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**Lutz Meschke**
Deputy Chairman of the Executive Board and Member of the Executive Board for Finance and IT at Porsche

**ZAGREB, 6 September 2019** – Porsche has increased its stake in hypercar creator and technology powerhouse, Rimac Automobili to 15.5 percent.

 As Porsche increases the scale of its electrified model range, the partnership will call on Rimac’s expertise in vehicle electrification, including powertrains, batteries and other components related to electrification and autonomous driving.

“Porsche has accompanied Rimac in its positive development for a year,” says Lutz Meschke, Deputy Chairman of the Executive Board and Chief Financial Officer of Porsche AG. “It quickly became clear to us that Porsche and Rimac could learn a lot from each other. We are convinced of Mate Rimac and his company, so now we have increased our stake and are expanding our cooperation in battery technology.”

Mate Rimac grew up loving engineering and testing the limits of what was possible. These characteristics remain at the core of the business today. Mate’s journey from garage to global has seen him build a success story in less than a decade. Today, alongside partnering a spectrum of high-performance car brands, his 600-strong team work with him to create some of the world’s fastest and most exciting electric road cars.

“It was one of the most important milestones in our history to win Porsche as a partner. The fact that Porsche is now increasing its stake is the best confirmation of our cooperation and the basis for an even closer relationship,” said Rimac Founder and CEO, Mate Rimac. “We are just at the beginning of our partnership – and yet our high expectations have already been met. We have many ideas that we want to action together in the future. The key is to create a win-win situation for both partners and to add value to our end customers by developing exciting electrified models.”

The company’s new hypercar, the Rimac C\_Two is the most technologically-advanced hypercar ever built. It demonstrates the full range of capabilities of Rimac Technologies – the car and most of its major components are designed, engineered and manufactured in-house.

The latest investment will contribute to the rapid pace of development at Rimac, which includes the significant scaling-up of its high-performance component production. This move will enable the business to support a greater range and volume of partners with production ranging from advanced powertrains and drivetrains, to industry-leading infotainment and connectivity systems.

As well as designing, developing, and manufacturing advanced technologies for various high-performance car brands, Rimac is currently finalising development of the C\_Two ahead of customer deliveries in 2020. The car will undergo an extensive program of crash-testing as part of its homologation for distribution in all global markets.

**About Rimac Automobili:**

Rimac Automobili was founded in 2009 by Mate Rimac (then 21 y/o), converting his first Guinness-World-Record breaking electric car in a garage. Today, Rimac develops and manufactures key electrification systems for many global automotive companies, and at the same time, raises the bar for performance EVs with their own electric hypercars. This technology powerhouse with headquarters on the outskirts of Zagreb, Croatia, employs around 600 people, with plans for strong future growth. The company is vertically integrated with many of the components produced in-house. The next challenge is to grow from a low volume manufacturer of complex high-end electrification components to an established Tier-1 supplier for the industry. Rimac plans to open new high-volume production lines for battery packs, powertrain systems, and the C\_Two hypercar for production starting in 2021 at new facilities currently being established.