

Partnership with sports car manufacturer Porsche

Cluno offers Porsche cars via subscription

Munich/Stuttgart, February, 28th 2019. A sports car subscription: Cluno and Porsche's platform allows drivers the exclusive and flexible use of Porsche cars for a transparent monthly price. For the mobility and fintech company Cluno, the partnership represents the expansion of its innovative offering into the premium market.

Customers have the possibility of driving a Porsche for a transparent monthly package payment. The payment covers all costs with the exception of fuel, e.g. maintenance, wear, seasonal tyres, warranty, registration, vehicle tax, comprehensive insurance and vehicle inspections. The minimum contract term per vehicle is six months; the customer can then pause or change the vehicle with a period of notice of three months. Transactions and processing from booking and contract conclusion through to vehicle management take place digitally using the Cluno app.

"We want to offer our customers new options for vehicle use that are both flexible and attractive. That is why we have developed an offer that is typical for Porsche: it offers premium mobility in a fast and simple way without having to purchase a vehicle. With Cluno, we have found an ideal partner, a company that stands for modern, digital mobility services and that will work together with us on developing new solutions," says Thilo Koslowski, CEO of Porsche Digital.

Cluno offers car ownership based on a subscription model throughout Germany. Customers therefore have the option to drive their own car without buying it. Compared with purchase, financing and leasing, there is no long-term commitment and the notice period is three months.

"Many people would like more flexible and easier access to their own car. Cluno makes exactly that possible with its digital, app-based car subscription. We are delighted about the cooperation with Porsche and are sure that we will be able to jointly create enthusiasm for Cluno and Porsche vehicles among many new customers. We could not have imagined a better exclusive partner for the launch of the premium segment at Cluno," says Nico Polleti, founder and CEO of Cluno.

The offered vehicles are young pre-owned vehicles that have been inspected by Porsche ("Porsche Approved"). Vehicles from all model lines are available. The monthly package prices start from 1'299 euros depending on model and can be viewed on the Cluno and Porsche websites and in the Cluno app. There is a one-off initial fee of 299 euros for the first booking. Processing via the app takes only a few minutes. The vehicle is then delivered to the desired location with a full fuel tank.

Cluno positions itself as a partner for car manufacturers and dealers

The partnership with Porsche is part of Cluno's expansion strategy. Cluno offers car subscription concepts for different makes and models, all in close collaboration with different automotive manufacturers, auto banks and dealerships.

Cluno and Porsche are operating in a thriving and high-growth market. Frost & Sullivan's study* predicts that car subscription models will represent around 10% of all car sales in Germany and USA by 2025.

* <https://ww2.frost.com/frost-perspectives/your-next-car-could-be-flexible-subscription-model/>

About Cluno:

Cluno is a new, flexible mobility concept: a digital car subscription. Car subscription works for anyone who wants to get around in his or her own car. Cluno thinks all car-related processes completely digitally and innovatively, helping customers to find the right mobility solution for their lives. Customers simply book their car online or via app for a fixed monthly all-inclusive fee covering all costs except fuel. After a minimum term of six months, subscription customers can return or switch their car with three months' notice.

Christina Polleti, Nico Polleti and Andreas Schuierer founded the Munich-based venture. The three co-founders have many years of experience in the automotive and online industries, with their last start-up, easyautosale, being sold to Autoscout24 in 2015. Leading venture capital investors, such as Valar Ventures, Acton Capital Partner and Atlantic Labs, back Cluno. For further information, please visit: www.cluno.com.

About Porsche

Dr. Ing. h.c. F. Porsche AG, with headquarters in Stuttgart-Zuffenhausen, is one of the most profitable car makers in the world. In the first nine months of the year 2018, Porsche delivered 196,562 vehicles of the 911, Cayenne, Macan, Panamera, 718 Boxster and Cayman models to customers worldwide. That was 6 per cent more than the year before. Thereby, the sports car manufacturer's operating profit amounted to 3.3 billion euros, up eleven per cent from the previous year's comparative figure. Porsche operates plants in Stuttgart and Leipzig as well as a development centre in Weissach. The sports car maker employs about 31,800 people. The Porsche principle of getting the most out of all opportunities stems from the race track and is embodied in every vehicle. Thanks to its high quality standards, 70 per cent of all Porsches ever built are still on the street today.