

# DAIMLER TRUCK

## ROADSHOW PRESENTATION



May 2024

ISIN: DE 000 DTR0CK8  
WKN: DTR0CK

Bloomberg Ticker: DTG:GR  
Reuters Ticker: DTGGe.DE

Level I ADR Program  
ISIN: US23384L1017

# OUR PURPOSE: FOR ALL WHO KEEP THE WORLD MOVING

We keep our heritage and lay the foundations for the future

**2025**

**2030**

**TRUCKS WILL REMAIN THE BACKBONE OF OUR ECONOMY**

**WE ARE THE VOICE OF OUR INDUSTRY**

**WE DRIVE THE TRANSFORMATION WITH GREAT ZEV PRODUCTS**

**WE SUPPORT OUR CUSTOMERS WITH THE RIGHT SOLUTIONS**



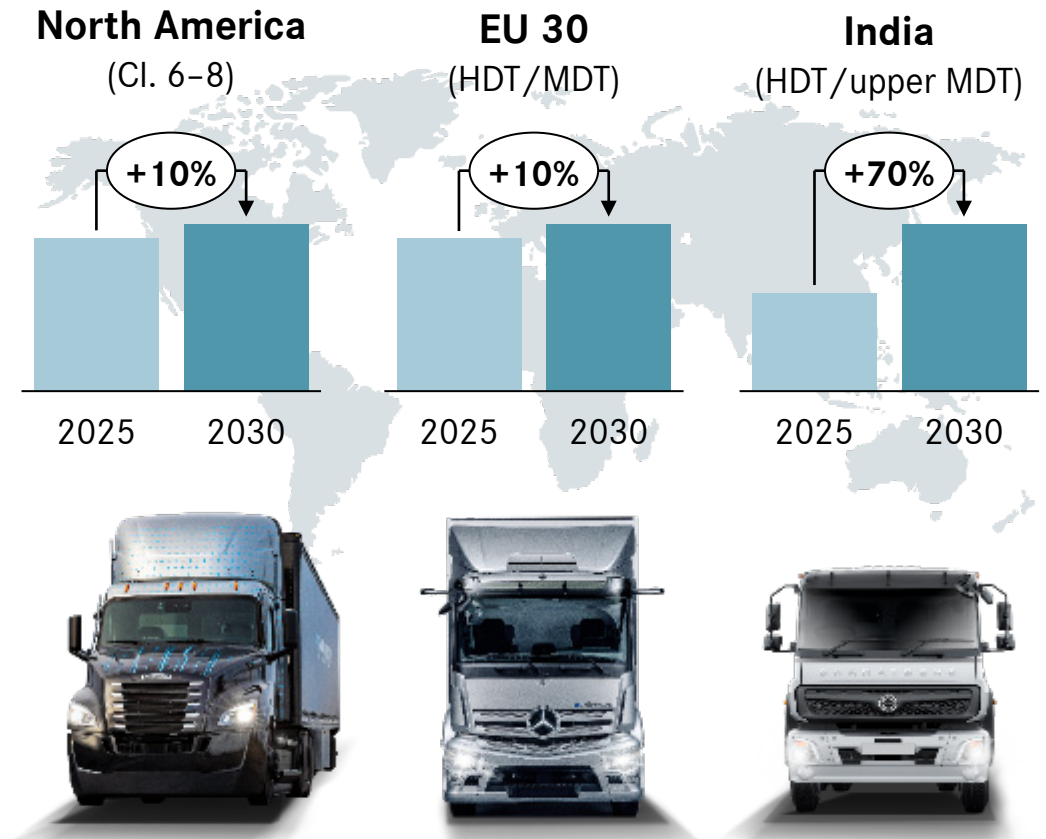
# TRANSPORT IS THE BACKBONE OF OUR ECONOMY AND SOCIETY

Trucking remains a growth industry as global economy transitions to lower carbon

- ▶ Global transport volume has grown over the past years and will continue to grow ~2% p.a.
- ▶ Road transportation remains number one for long-haul and last mile distribution
- ▶ Truck industry has high barriers to entry – we benefit from our close customer relationship, our dealer network and broad portfolio

**WE ARE WELL POSITIONED AS ONE OF THE WORLD'S LARGEST COMMERCIAL VEHICLE MANUFACTURERS**

## CORE TRUCK MARKETS TO STAY ON A HIGH LEVEL, INDIA WITH SIGNIFICANT GROWTH POTENTIAL



# TRANSFORMING FOR SUSTAINABLE GROWTH

We deliver our 2025 ambitions and further enhance profit and cash flow by 2030

**2025**

**DELIVER HIGHER  
PROFITABILITY AND  
INCREASED RESILIENCE,  
INCREASE SHAREHOLDER  
REWARDS**

**LAY THE FOUNDATION FOR  
OUR TRANSFORMATION**

**2030**

**FURTHER UPLIFT  
PROFITABILITY AND FREE  
CASH FLOW**

**EXECUTE THE  
TRANSFORMATION**



# HOW WE WIN

We build our foundations on strong strategic pillars & a high-performance culture



## #1 PROFITABILITY

Implementation of our self-help measures to increase resilience

## #2 SERVICES

Build recurring revenue streams, increase resilience and customer lifetime value

## #3 ZEV

Leverage our scale with global platforms for ICE and ZEV

## #4 HEAVY-DUTY

Focus on heavy-duty segment to increase profitability

## #5 AUTONOMOUS

Bring autonomous trucks on the road to enter high-margin business

## #6 ESG

ESG framework drives sustainability transformation

# WHY INVEST IN DAIMLER TRUCK

Capitalize on our strong position and unlock profit and free cash flow potential

1

## STRONG POSITION – ALREADY TODAY

- Strong brands, teams and cutting edge technologies in all regions
- Significant scale to capitalize on commonality and lower costs
- Significant investments in ZEV already undertaken
- Captive financial services to accelerate service revenues

2

## CLEAR TARGETS FOR VALUE CREATION – GOING FORWARD

- Unlock profit & FCF potential through pricing realization, and cost & capex discipline
- Reduce break-even point and grow service revenue for increased resilience
- Every region must deliver benchmark profitability
- Rock-solid balance sheet with balanced funding mix and investment-grade rating
- Capital allocation with clear consistent shareholder returns

3

## LASER FOCUS ON EXECUTION OF STRATEGY

- Constant focus on self-help measures with active portfolio management: restructuring our business, optimizing our product portfolio – focus on the most attractive return on investment
- Strong pricing discipline to offset inflationary cost pressure
- Increasing investments in our ZEV transformation, while maintaining overall spending discipline by reducing diesel-related capex



# WHY INVEST IN DAIMLER TRUCK

## Leading sustainable transformation with cutting-edge technology

4

### ACCELERATING SUSTAINABLE AND HIGHLY AUTOMATED TRANSPORTATION

- Leading in sustainable transportation with broad ZEV vehicles portfolio in all segments
- Unbiased technology strategy for best fit sustainability solutions (BEV, FCEV, H2 ICE)
- Shaping highly automated transportation with our partners Torc Robotics and Waymo

5

### PARTNERSHIP STRATEGY CONTINUED

- Ramp-up of cellcentric (Volvo) and partnership in battery technology (Manz)
- Charging infrastructure in Europe (Milence)
- Charging and H2 infrastructure in North America (Greenlane)
- Potential merger of Mitsubishi Fuso and Hino Motors to create major player in Asia
- Outsource ICE medium-duty engines (Cummins) and increase scale of heavy-duty diesel engines (Deutz)
- Joint venture to advance battery cell production in the United States with Accelera by Cummins and PACCAR

6

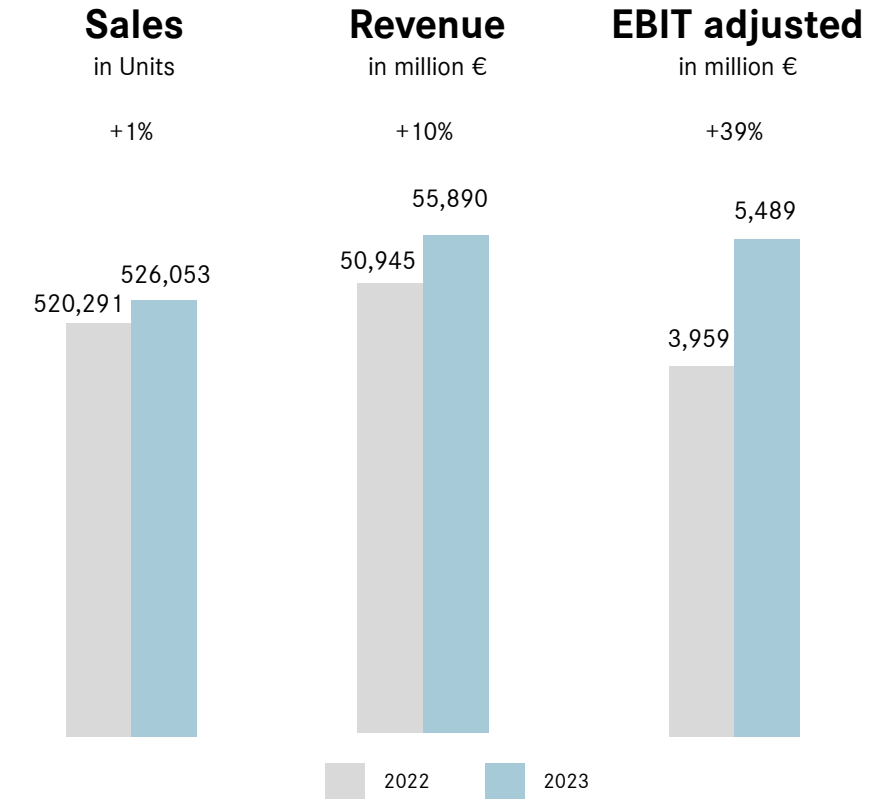
### CULTURE, LEADERSHIP AND SUSTAINABILITY AS KEY ENABLERS

- Culture of trust and entrepreneurship
- Sustainable business strategy including ambitions on E, S & G established
- Investor and sustainability-focused performance and compensation culture



# 1 DAIMLER TRUCK GLOBAL LEADERSHIP

## Platform, powertrain and system commonality



<b>GLOBAL LEADER<sup>2</sup></b>	<b>#1</b> NORTH AMERICA Class 6-8	<b>#1</b> EU-30 <sup>3</sup> MDT/HDT	<b>#3</b> JAPAN Trucks Total	<b>#2</b> BRAZIL MDT/HDT	<b>#1</b> EU-30 Buses >8t
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<sup>1</sup> China: Auman and Mercedes-Benz trucks produced in Joint Venture with Foton for Chinese market  
<sup>2</sup> FY 2023. Source: Company estimate. <sup>3</sup> Brand View



# DAIMLER TRUCK NORTH AMERICA: FROM STRONG TO STRONGER

## On-highway business presents a very clear framework for vocational success

### LEADING POSITION... <sup>1</sup>

- 40%** Market share<sup>2</sup>
- #1** On-highway large/mega fleets
- #1** On-highway small fleets
- #2** Vocational

### ...STRONG FOUNDATIONS...

- 1M+** CASCADIAS BUILT<sup>3</sup> Uncompromised customer focus
- ~39%** IMPROVED FUEL EFFICIENCY<sup>2</sup> Industrial-leading updated technology
- 11,000+** SERVICE BAYS World-class dealer network

### ...RIGHT PRODUCT PORTFOLIO



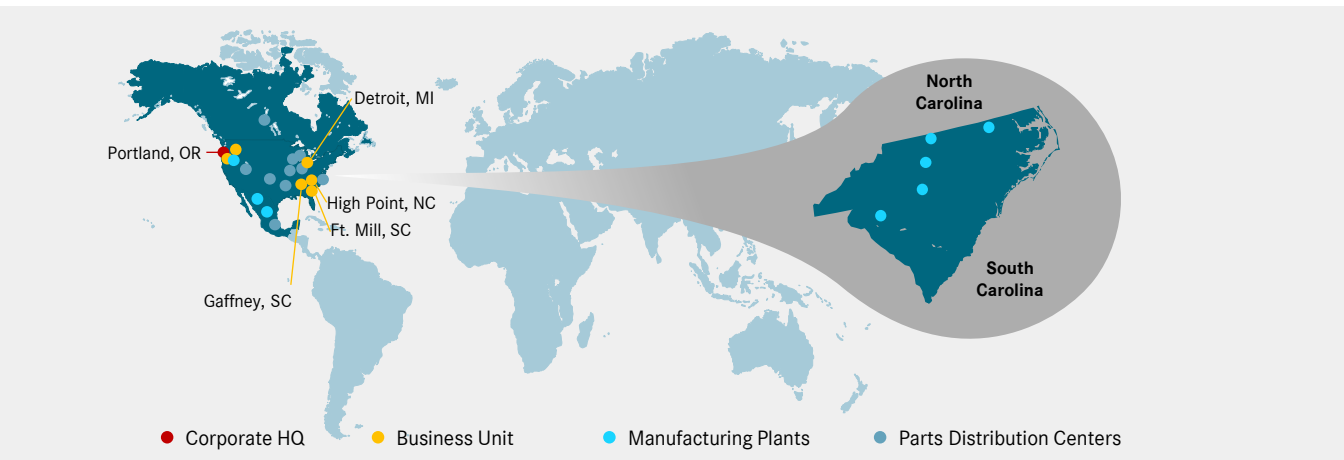
On-highway large/mega fleets



On-highway small fleets



Off-highway vocational



<sup>1</sup> For the year 2023 (US/CAN Class 8) . <sup>2</sup> Class 8. <sup>3</sup> Since launch in 2007. Source: Company estimate

# MERCEDES-BENZ: REBUILDING PROFITABILITY

## Strong market position in key markets and strong product portfolio

### STRONG MARKET POSITION ACROSS REGIONS ...

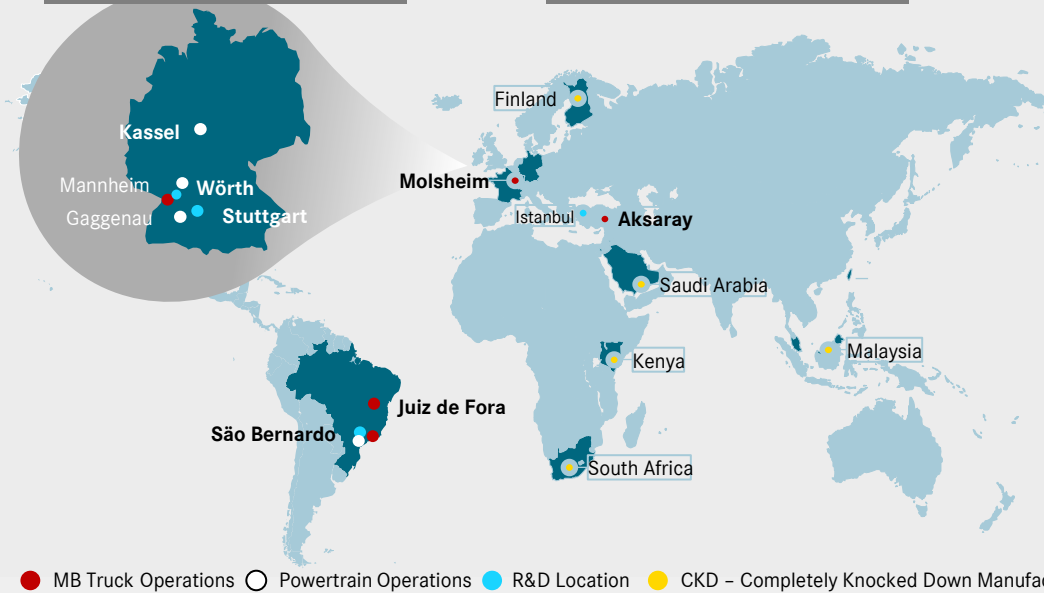
#### KEY MARKETS

**Brazil**  
23% market share<sup>1</sup>

**EU 30**  
20% market share<sup>1</sup>

#2 BRAND BRAZIL<sup>1</sup>

#1 BRAND EU-30<sup>1</sup>



### ... AND PRODUCT PORTFOLIO



**HEAVY DUTY TRUCKS**



**MEDIUM DUTY TRUCKS**



**SPECIAL TRUCKS**

<sup>1</sup> MDT/HDT; for the year 2023 Source: Company estimate.







# DAIMLER TRUCK ASIA: OPPORTUNITY AND GROWTH

## Leveraging true Asian footprint and Daimler Truck technology

### LEADING POSITION... <sup>1</sup>

- Top 3** Japan
- # 1** Indonesia
- 12%** China  
Market share of JV BFDA

### ...STRONG FOUNDATIONS...

-  Renowned and true local brands  
-  Balance of markets 
-  Proven recurring service business model

### ...LOCALIZED FULL PORTFOLIO

**HEAVY DUTY TRUCKS**

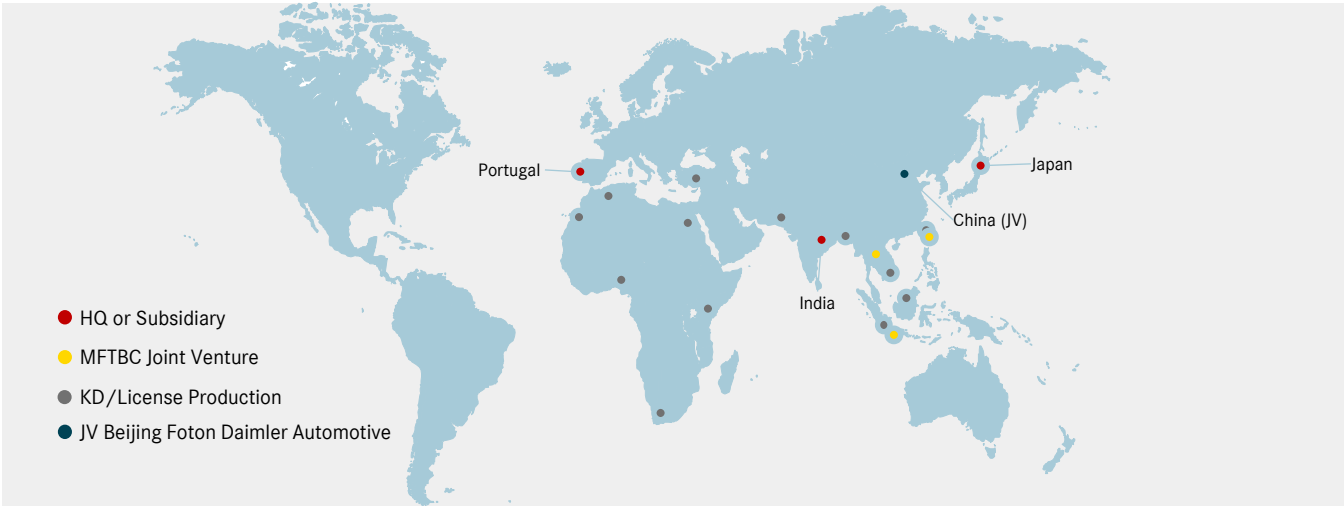


**MEDIUM DUTY TRUCKS**

**LIGHT DUTY TRUCKS**



**BUS**



<sup>1</sup> For the year 2023; Source: HIS Markit, Company estimate.

# 1 DAIMLER BUSES: GLOBAL MARKET LEADER

#1 in all core markets through intense customer focus

## # 1 IN OUR KEY MARKETS

### EU 30

20% market share<sup>1</sup>

### BRAZIL

55% market share<sup>1</sup>

### MEXICO

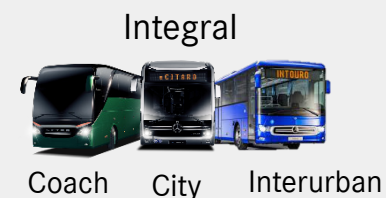
41% market share<sup>1</sup>

## STRONG LOCAL PRODUCTION FOOTPRINT



FULL LINE  
SUPPLIER WITH  
GLOBAL SERVICE  
NETWORK

- Direct sales, service and spare parts – from one single customer touchpoint
- Covering all segments in the global bus market



STRONG BRANDS  
AND  
TECHNOLOGIES

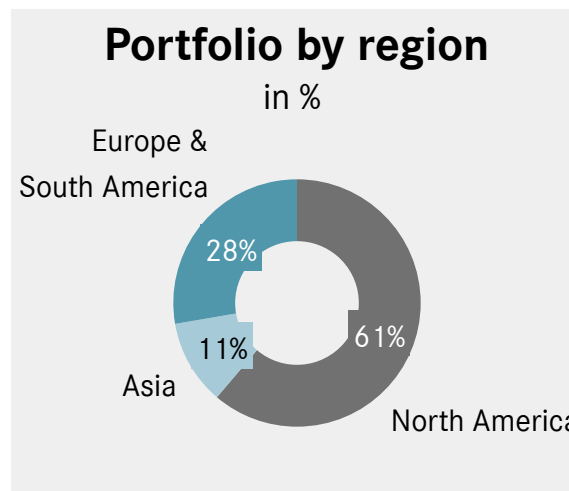
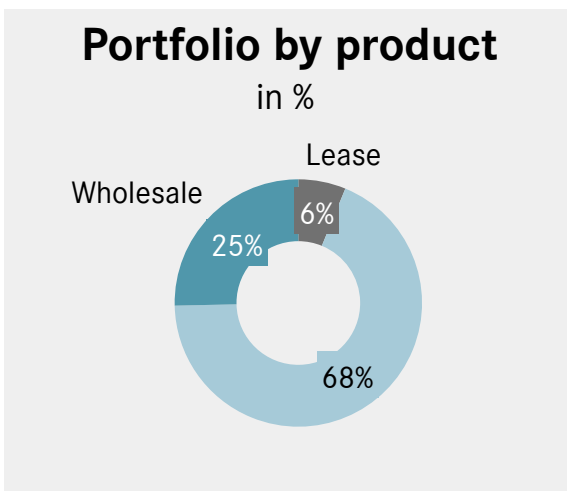
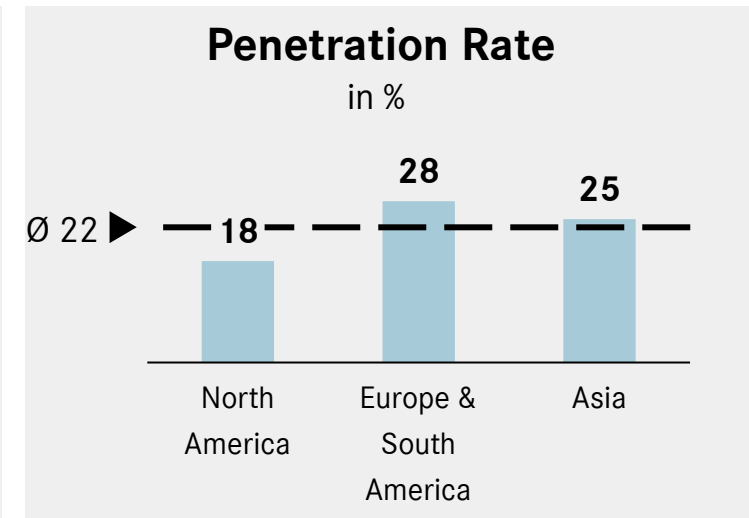
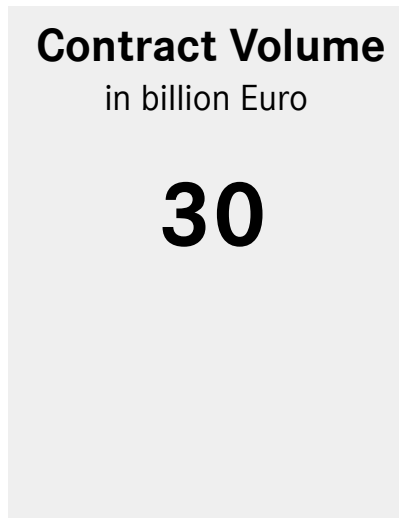
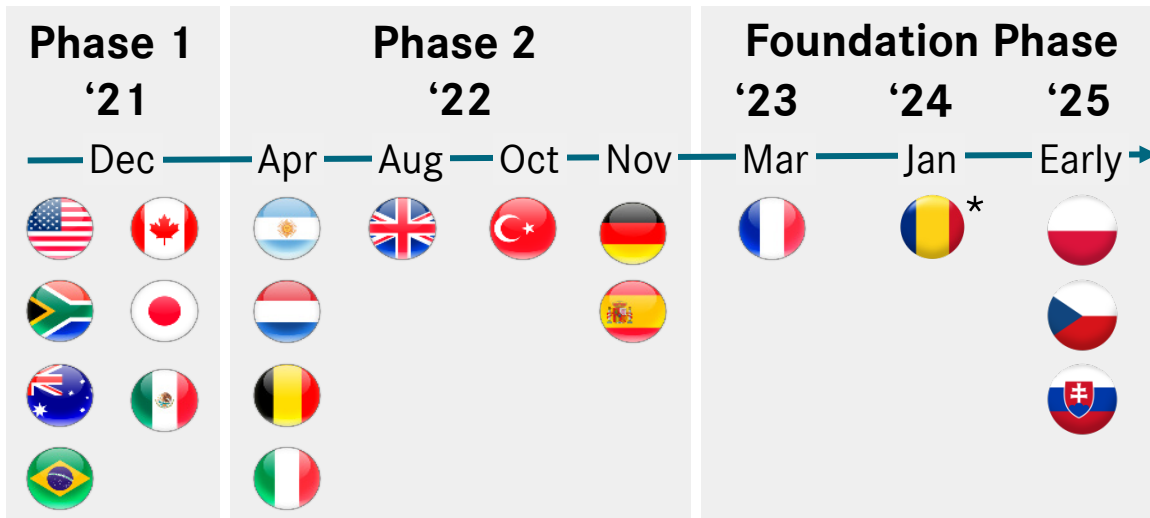
- Mercedes-Benz and Setra
- OmniPlus and BusStore
- Pioneer in Safety and Assistance Systems
- Only CO<sub>2</sub>-neutral city busses on offer in Europe by 2030
- By 2039 only CO<sub>2</sub>-neutral new vehicles to be offered in the core European market

<sup>1</sup> For the year 2023; Source: Company estimate; Buses >8t; Markets as defined for the purpose of this presentation are not in line with markets defined for the purpose of competition laws.

1

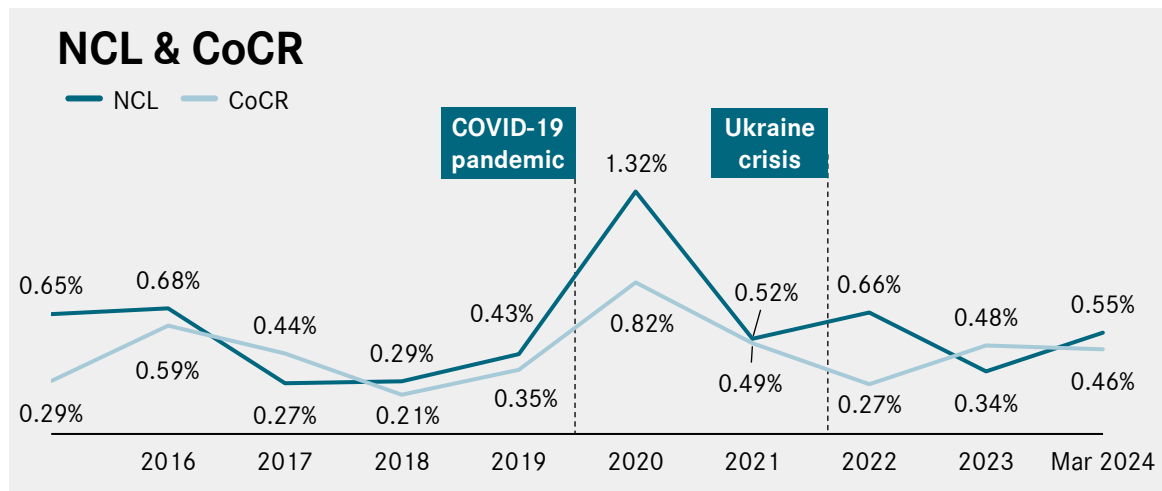
# DAIMLER TRUCK FINANCIAL SERVICES IS SCALING UP

DTFS live in 17 markets and continues its profitable growth



Actuals as of March 2024

\* Partnership with Raiffeisen Leasing



# OUTLOOK 2025: WE REAFFIRM OUR FINANCIAL AMBITIONS

Self-help measures build greater resilience in a challenging environment

## GROW SERVICES

- ▶ Translating our long-term customer relationships into recurring revenues to reduce cyclicity and drive higher margins

## KEEP STRICT FOCUS ON FIXED COST REDUCTION

- ▶ Confirmed relative ambitions despite inflationary environment
- ▶ Continuous Active Portfolio Management

## FOCUS ON THE RIGHT INVESTMENTS






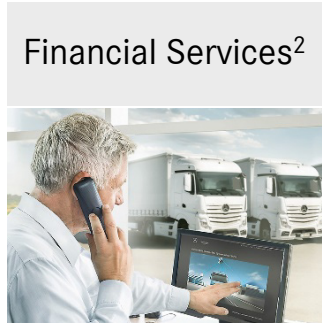
- ▶ Rightsized investments
- ▶ Focus investment in ZEV vehicle transformation and autonomous trucking
- ▶ Cooperation with partners



# 2 WE ARE ON TRACK TO DELIVER ON 2025 AMBITION

ROS of >10% within reach

**ROS/ROE  
adjusted**  
in %

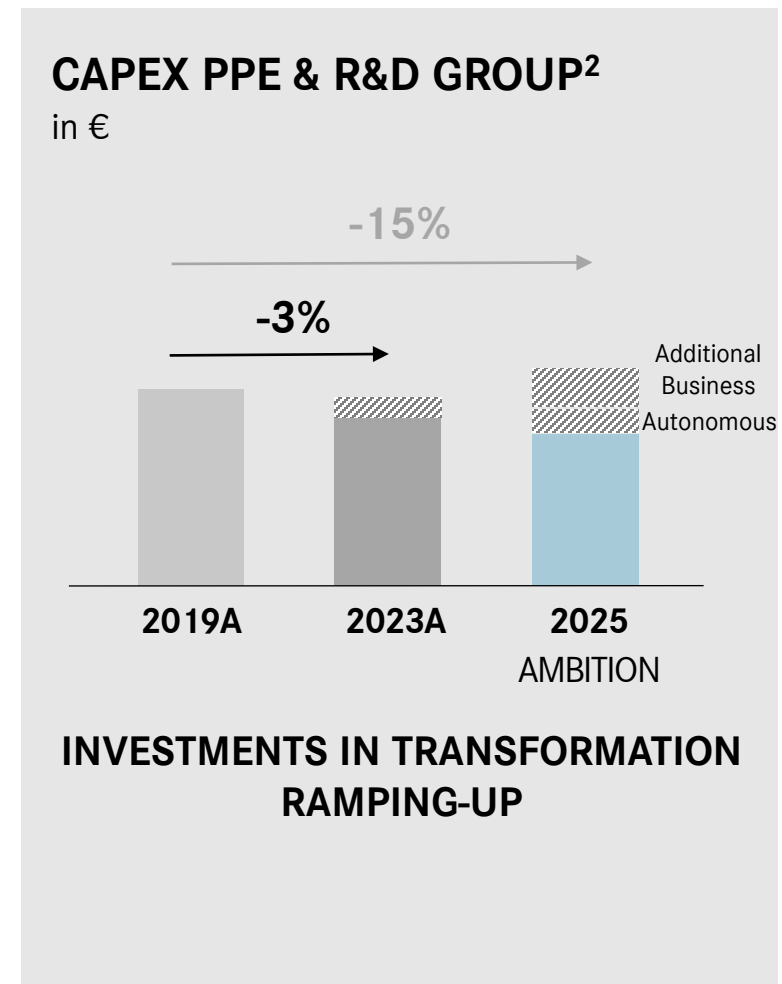
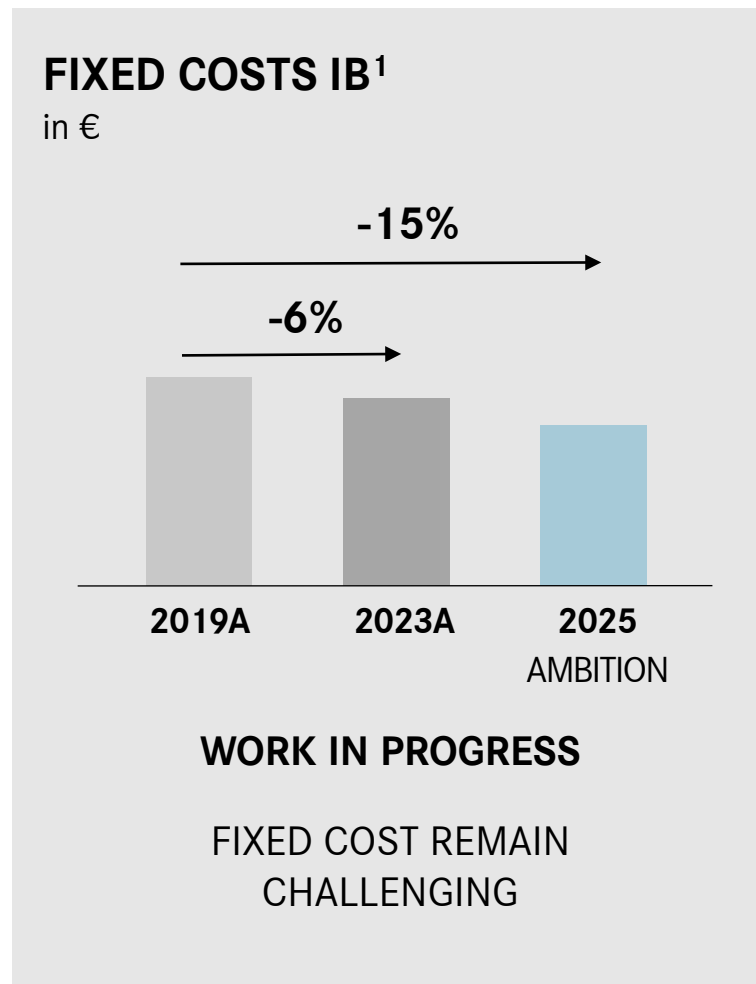
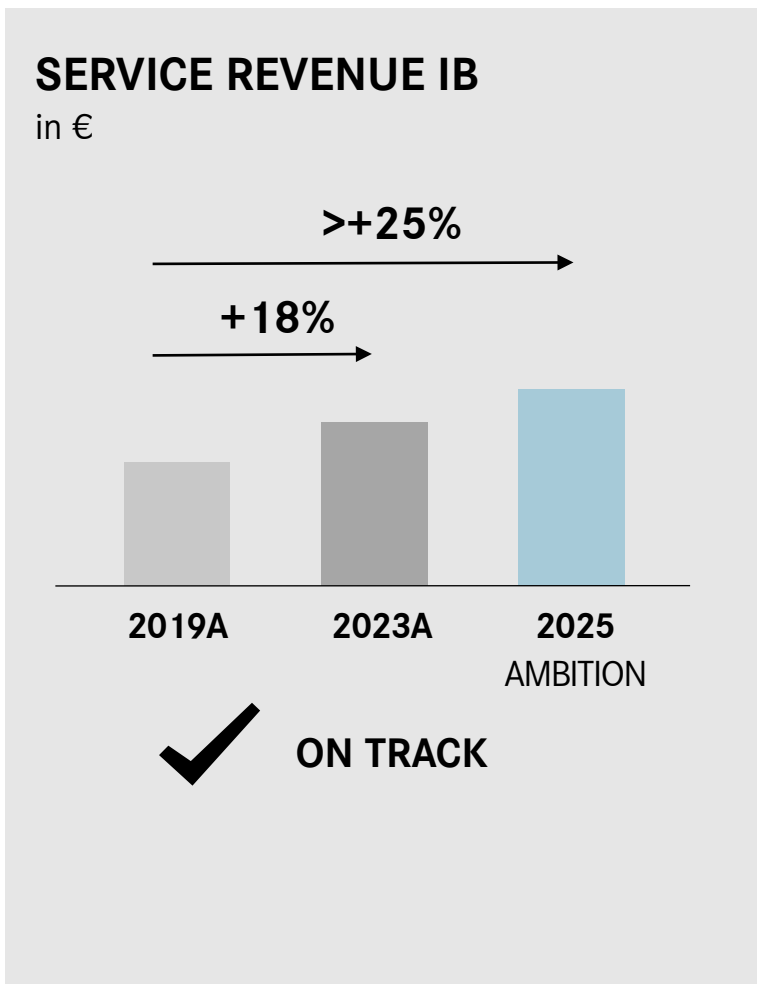
	 Daimler Truck IB <sup>1</sup>	 Trucks North America	 Mercedes-Benz	 Trucks Asia	 Daimler Buses	 Financial Services <sup>2</sup>
<b>2025 ambition in markets</b>	<b>&gt;10%</b>	<b>12%</b>	<b>10%</b>	<b>9%</b>	<b>8%</b>	<b>&gt;14%<sup>3</sup></b>
<b>2023</b>	<b>9.9%</b>	<b>12.3%</b>	<b>10.2%</b>	<b>4.7%</b>	<b>4.7%</b>	<b>9.1%</b>
<b>2022</b>	<b>7.7%</b>	<b>10.8%</b>	<b>8.1%</b>	<b>2.6%</b>	<b>0.4%</b>	<b>9.9%</b>
<b>2021</b>	<b>6.1%</b>	<b>9.2%</b>	<b>4.8%</b>	<b>7.2%</b>	<b>-2.4%</b>	<b>12.4%</b>
<b>2020</b>	<b>1.9%</b>	<b>7.3%</b>	<b>-1.7%</b>	<b>0.7%</b>	<b>1.9%</b>	<b>0.1%</b>
<b>2019</b>	<b>5.8%</b>	<b>11.5%</b>	<b>0.4%</b>	<b>2.3%</b>	<b>6.1%</b>	<b>12.4%</b>

<sup>1</sup> Industrial Business incl. reconciliation

<sup>2</sup> ROE adjusted <sup>3</sup> after full ramp up

# 2 WE ARE CONTINUOUSLY WORKING ON OUR SELF-HELP MEASURES

Fixed cost ambitions remain key focus, investments in transformation ramping-up



<sup>1</sup> Industrial business incl. reconciliation excluding TORC, spin-off cost and excess inflation >2% based on 2019 FX

<sup>2</sup> Group excluding spin-off cost and TORC, w/o FX effects; 2023: -12% excl. additional business and excess inflation >2%



# 2 OUR CAPITAL ALLOCATION FRAMEWORK SETS CLEAR USE-OF-CASH PRIORITIES

Focus on attractive return while investing in future value creation



- ▶ Based on Active Portfolio Management in most attractive businesses
- ▶ Pivot towards heavy-duty
- ▶ Monetizing of Diesel assets
- ▶ Increased funding priority for ZEV
- ▶ Strong partnerships where necessary

TRANSFORMING OUR BUSINESS AND DELIVERING A STEADY STREAM OF INCOME FOR OUR SHAREHOLDERS IN A CYCLICAL INDUSTRY

**STRONG OPERATING CASH FLOW WITH SOLID BALANCE SHEET AS KEY PRIORITY**

CAPEX AND R&D

TRANSFORMATIONAL INVESTMENTS

REGULAR CASH DIVIDENDS

OPPORTUNISTIC VALUE-CREATING M&A

SHARE BUYBACKS

# 2 EXECUTING OUR SHARE BUYBACK PROGRAM

Enhanced dividend policy and up to 2 billion € buyback

HIGH & LESS CYCLICAL  
DIVIDEND PAYOUT

**40–60%**

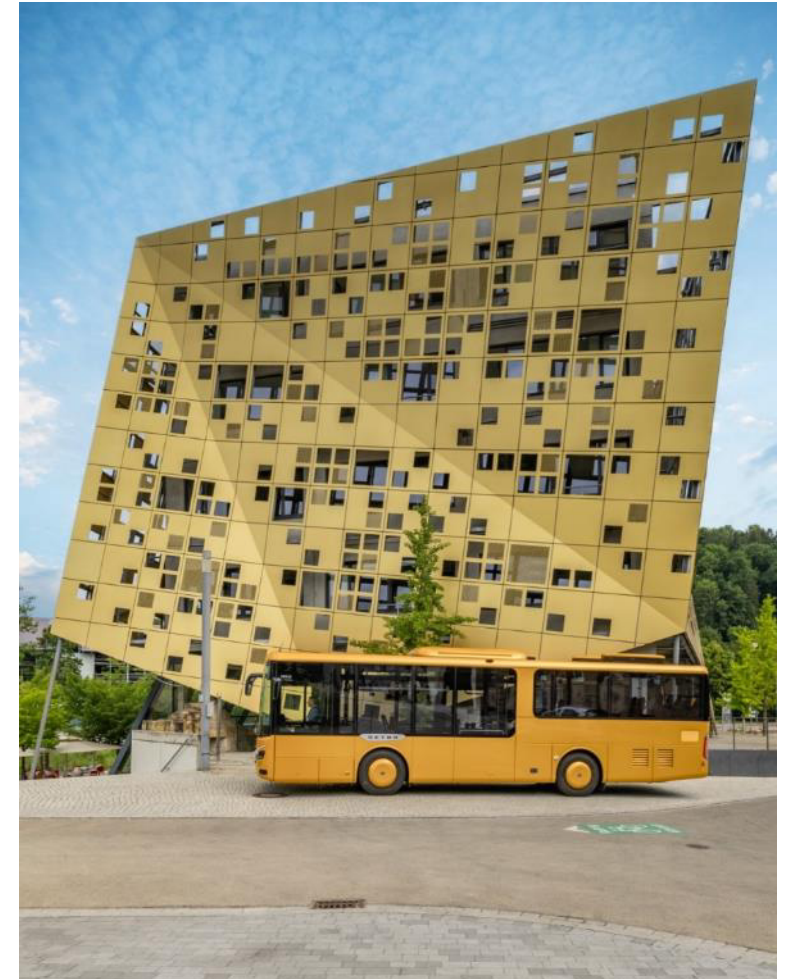
Range to maintain a stable dividend level even in tougher market environments

SHARE BUYBACK PROGRAM  
**UP TO 2 BILLION €**

EXECUTION  
UP TO TWO TRANCHES

Started: August 2023  
Executed by end of May 2024: 0.6 billion €

DURATION  
TIME SPAN ~2 YEARS

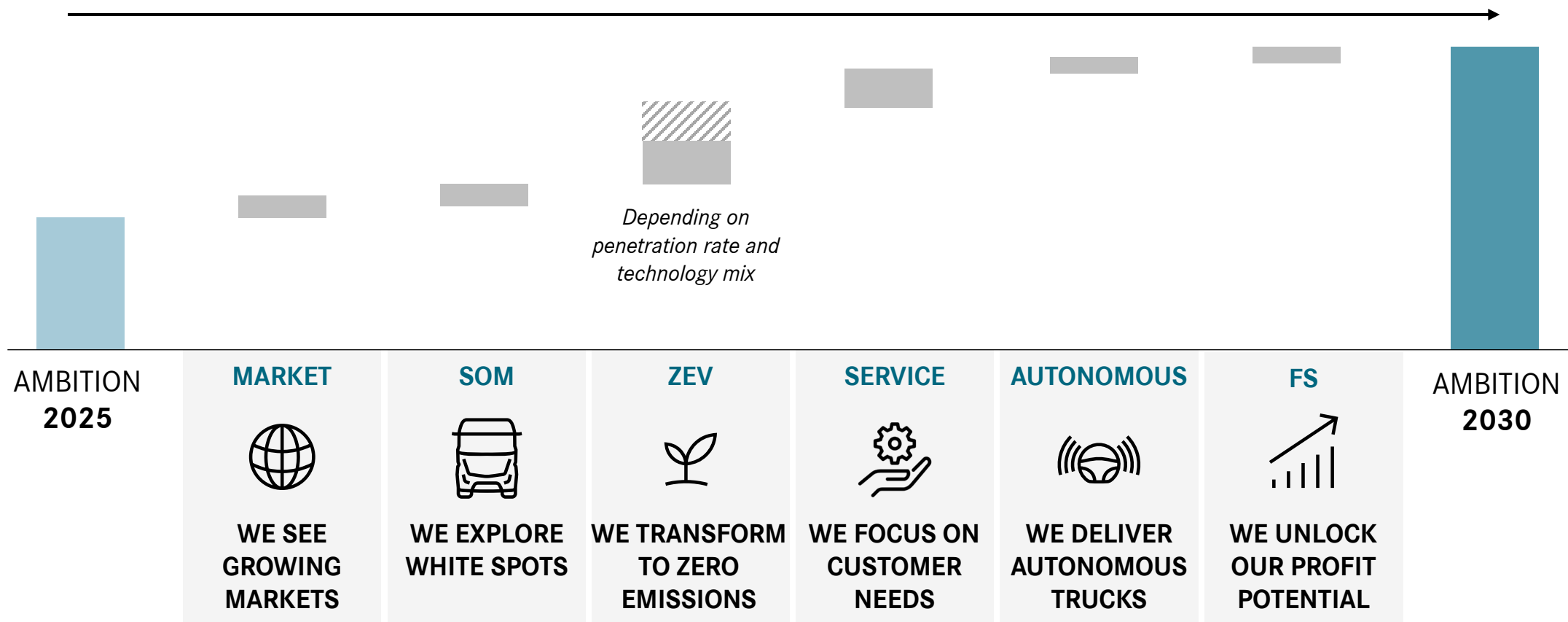


# 2 SIGNIFICANT REVENUE GROWTH OPPORTUNITIES TO 2030

With strong foundations in place, increased emphasis on exploiting new growth

## TOTAL REVENUE GROUP

~+40-60%



# 2 WE TRANSFORM TO ZERO EMISSIONS

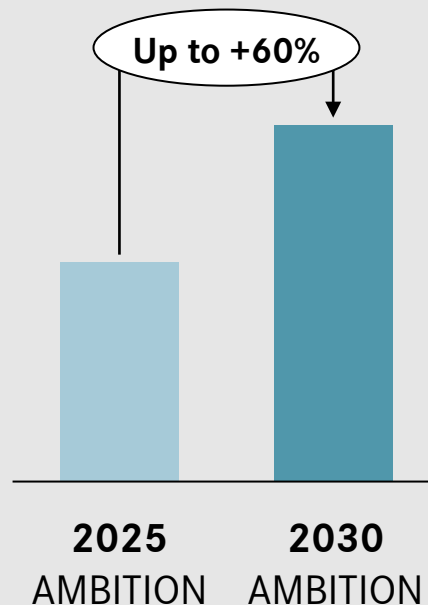
The transformation to ZEV unlocks huge revenue potential



## TOTAL REVENUE

NEW VEHICLE IB

in €

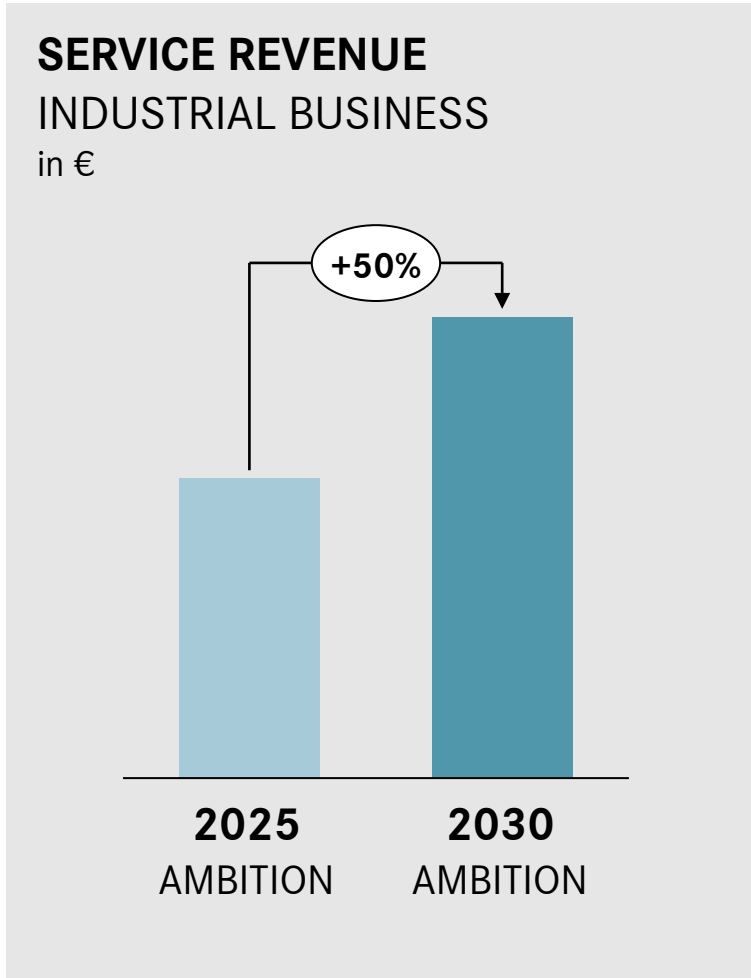


## KEY LEVERS FOR REVENUE INCREASE

- ▶ ZEV trucks with high revenue potential
- ▶ BEV, FCEV and H2-ICE with higher average selling price than Diesel ICE
- ▶ Mix and penetration rates still uncertain
- ▶ Focus on heavy-duty growing market segment

# 2 SERVICE – WE FOCUS ON CUSTOMER NEEDS

Customer solutions will result in significant increase in customer lifetime value



**~60%**  
**SERVICES & PARTS**

- ▶ Expanding parts portfolio
- ▶ Wider range of extended warranty and service contracts
- ▶ Global parts center Halberstadt, Germany
- ▶ Premium service network

**~30%**  
**ZEV ECOSYSTEM**

- ▶ Charging station hardware
- ▶ Charging management system
- ▶ Installation and hardware services
- ▶ eConsulting

**~10%**  
**DIGITAL SERVICES**

- ▶ Fleet management
- ▶ Vehicle utilization
- ▶ eCharge management
- ▶ Battery lifecycle management

# 2 SOLID LIQUIDITY & INVESTMENT-GRADE RATING

We have a rock-solid balance sheet

SOLID RATING

**S&P: BBB+**

Outlook: positive

**Moody's: A3**

Outlook: stable

in billion €	ACTUALS Dec 31, 2023	ACTUALS Mar 31, 2024
<b>DAIMLER TRUCK</b>		
Equity ratio	32%	31%
Gross liquidity	8.9	10.0
Funded status of pension obligations	- 0.6	- 0.5
Funding ratio	90%	93%
<b>INDUSTRIAL BUSINESS</b>		
Equity ratio	48%	49%
Net liquidity	8.3	9.4
FCF	0.2 (Q1/23)	1.2

*“Over the past two years, Daimler Truck recorded a clear margin improvement, particularly at Mercedes-Benz, showing that it is delivering targeted cost savings while benefitting from higher cost absorption, supported by growing volumes” (S&P – Oct 12, 2023)*

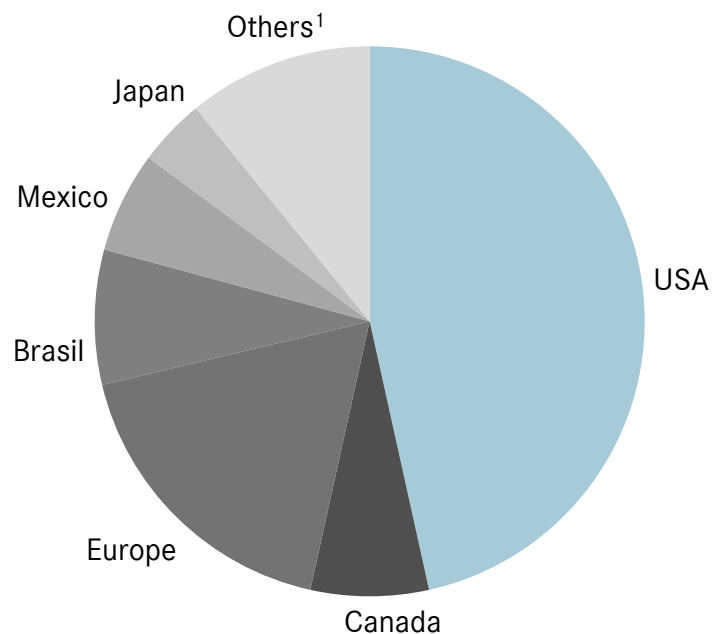
*“The expectation of good margin level going forward combined with continuous very low leverage and history of positive free cash flow generation position Daimler Trucks' rating well in the A3 rating category” (Moody's – Apr 22, 2024)*



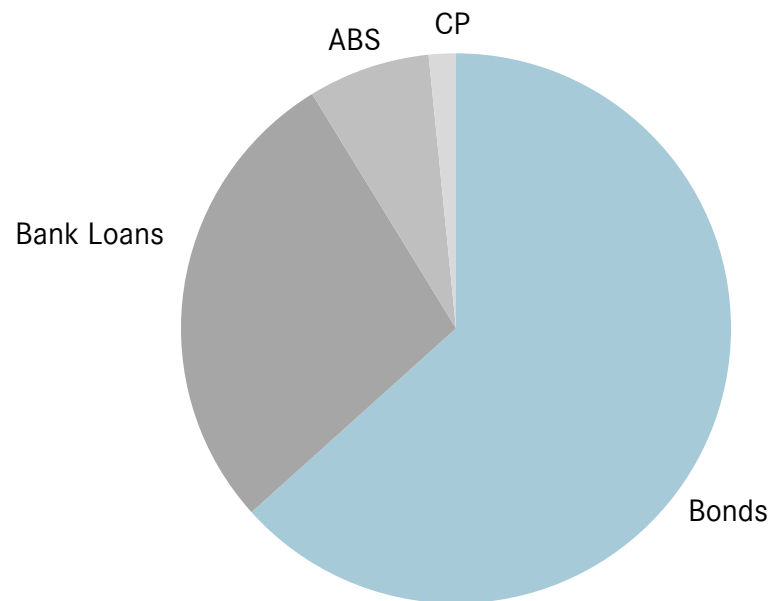
# 2 WELL-DIVERSIFIED FUNDING MIX

We successfully issued several bonds supporting the growth of Financial Services

MARKETS



FUNDING INSTRUMENTS



- Balanced financing through **capital market instruments, bank loans, commercial paper and selected ABS**
- Daimler Truck Financial Services business **focuses on core markets with well-established capital markets** (e.g. larger share of USA, Canada)
- Further funding diversification through newly established EURO-Commercial Paper Programme

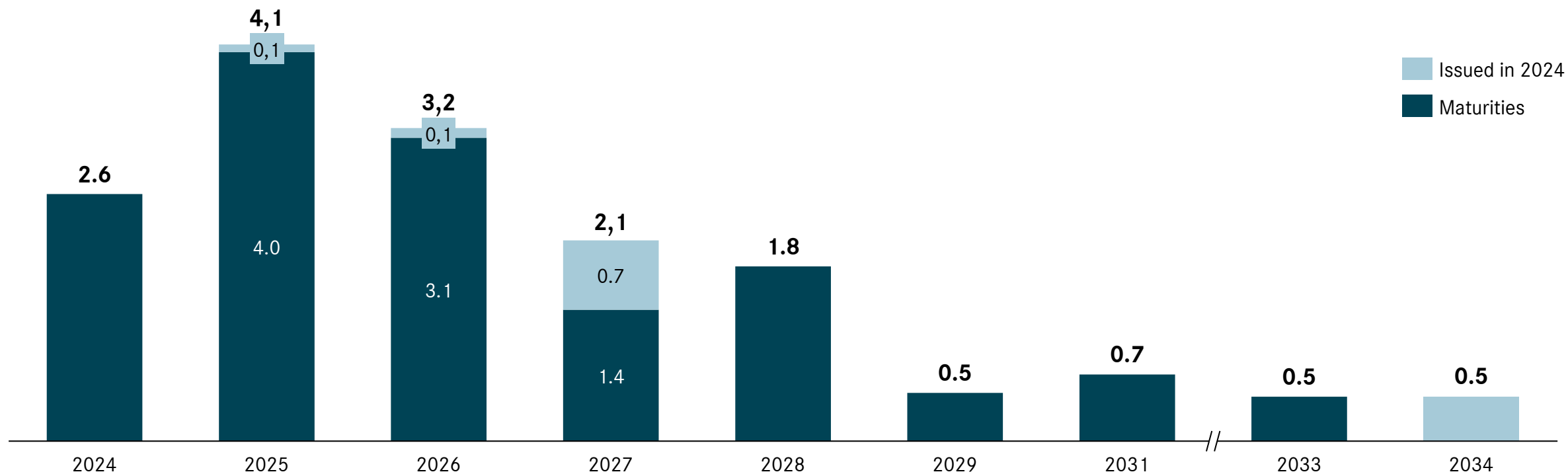
¹ Others: e.g. Australia, South Africa and Turkey

# 2 BOND MATURITY PROFILE

## Well balanced Bond Maturity Profile

### MATURITY PROFILE BONDS

in billion EUR as of Mar 31, 2024





# 2 OUR FUNDING STRATEGY IS BUILT ON STRICT PRINCIPLES

## Ensuring financial flexibility and independence

### TARGETING FINANCIAL INDEPENDENCE

**No dependence** on single markets, instruments, banks or investors

**Diversification of funding sources and instruments:**

bank loans, bonds, ABS, CPs

**No covenants, no MAC, no asset pledges, no CSAs**

### MAXIMIZING FINANCIAL FLEXIBILITY

**Keeping prudent amount of cash** and committed credit facilities

**New markets funded** via global and local banks first

**Capital market funding** to save credit capacity in growth regions

### FUNDING MATCHING GLOBAL BUSINESS NEEDS

**Liquidity matched** funding

**Interest rate matched** funding

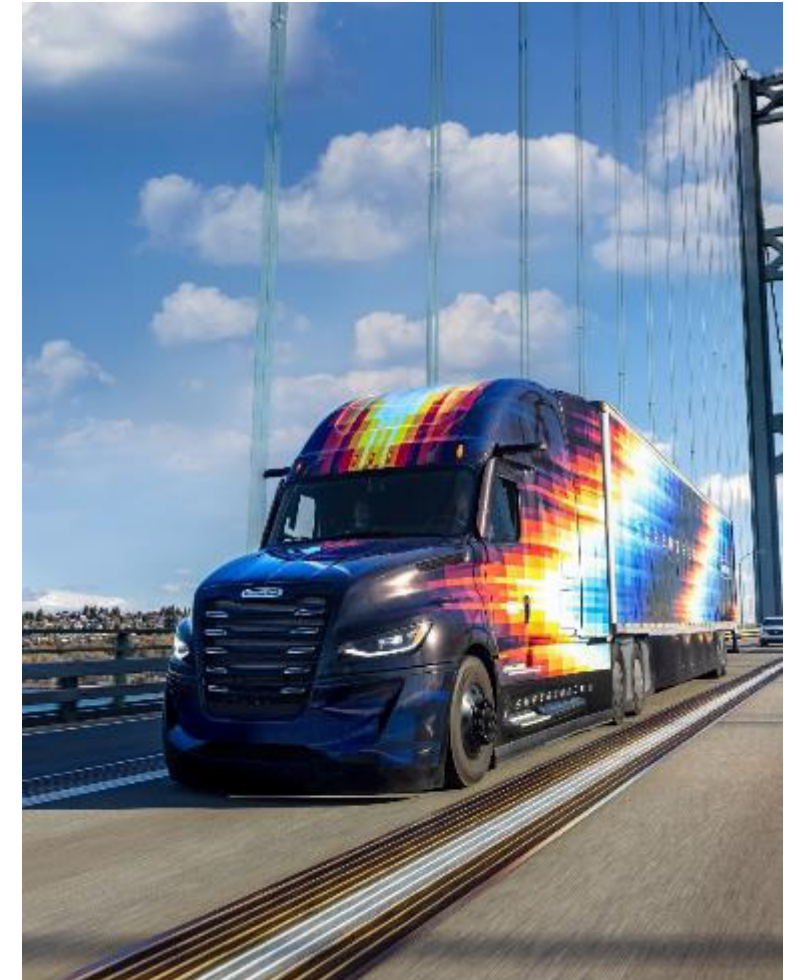
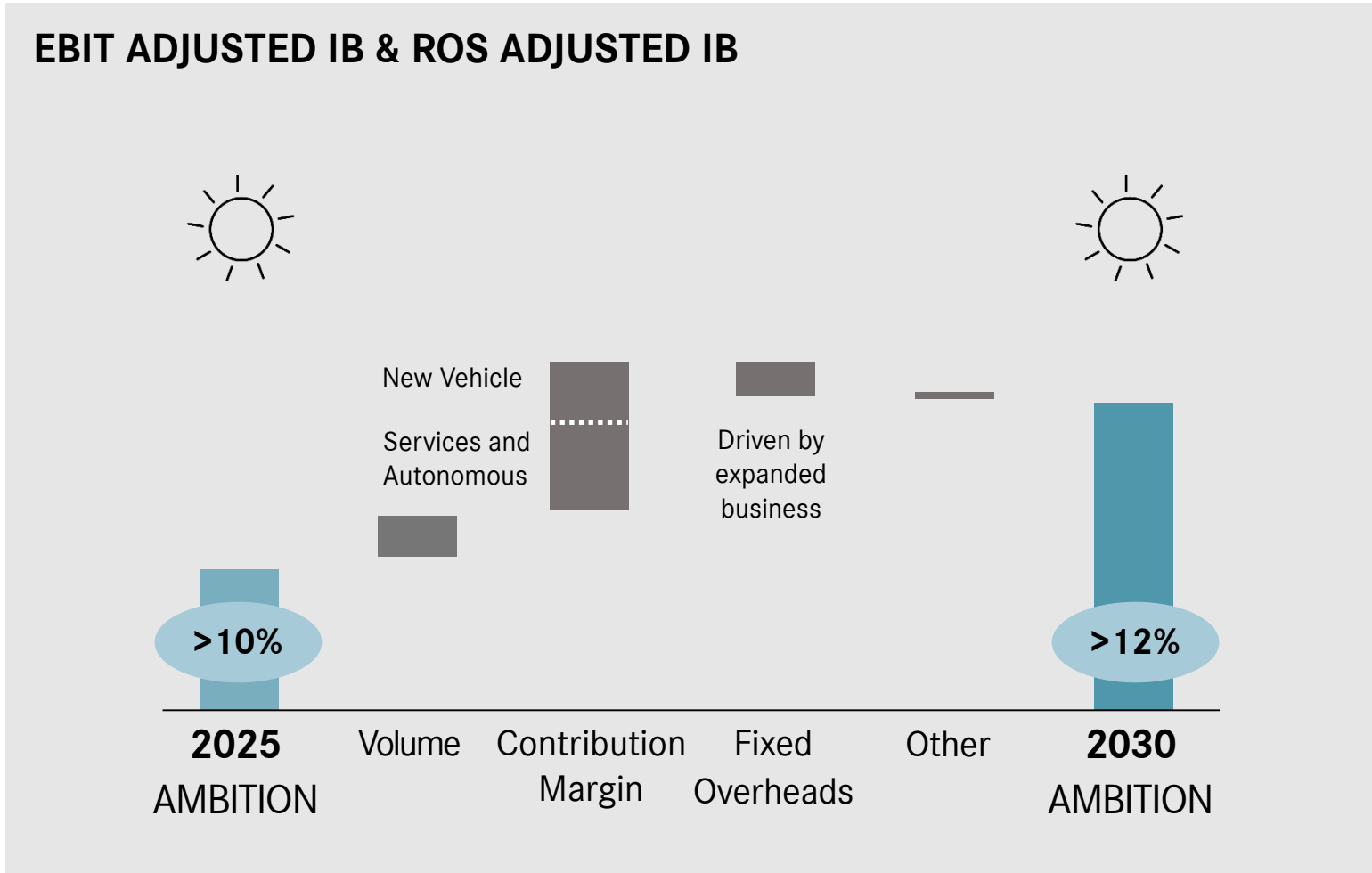
**Country matched** funding

**Currency matched** funding



# 2 SIGNIFICANT EBIT GROWTH AND HIGHER PROFITABILITY IN 2030







Significant growth driven by all levers



# 2

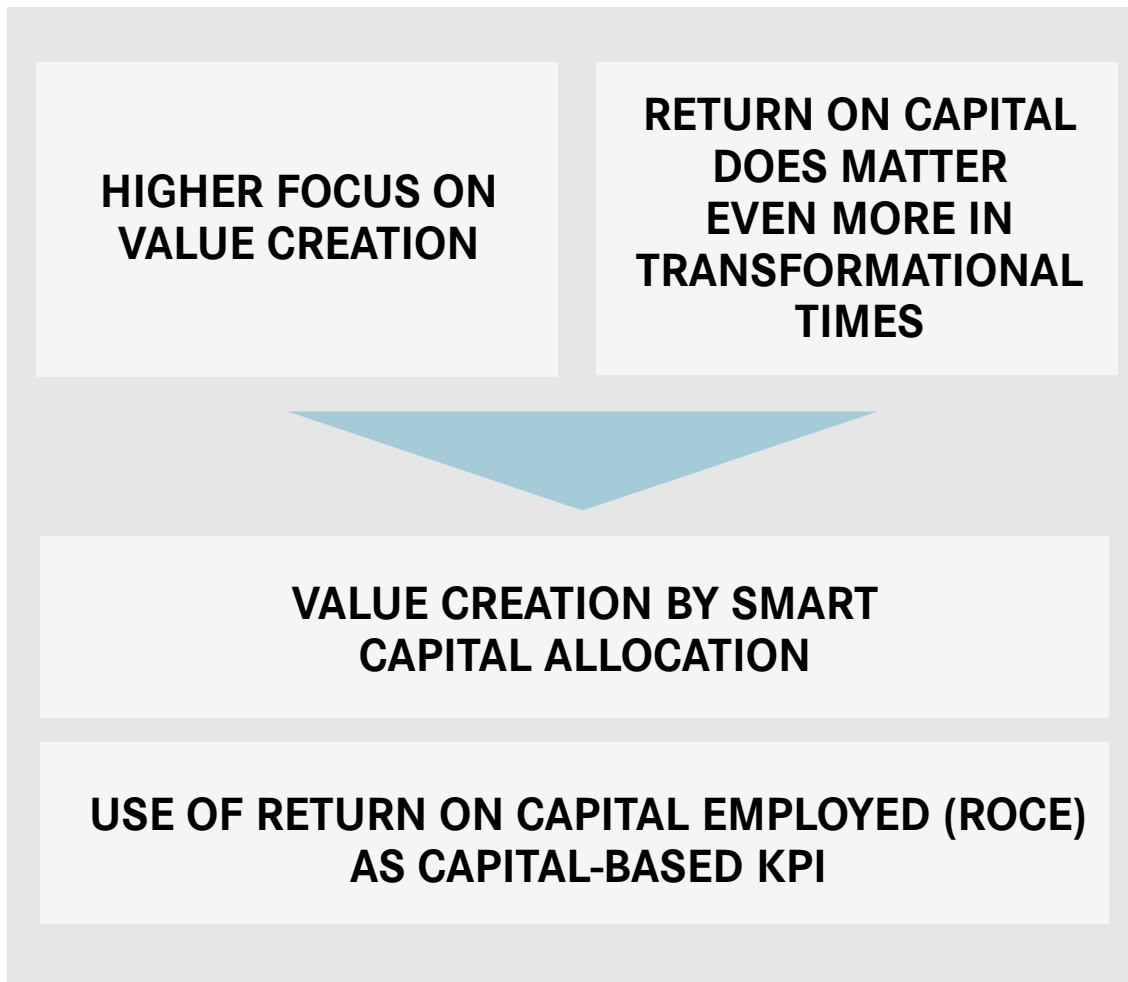
## ALL THIS CONTRIBUTES TO A HIGHER PROFITABILITY AND RESILIENCE IN 2030

All segments drive 2030 ambition – ROS of >12% in sunny scenario




ADJUSTED ROS/ROE in %		HARDWARE/SERVICES				SOFTWARE	DTFS
		DAIMLER TRUCK (IB)	TRUCKS NORTH AMERICA	MERCEDES-BENZ	TRUCKS ASIA	DAIMLER BUSES	AUTONOMOUS
2025		>10	12	10	9	8	>14
		8-9	9-10	8-9	7-8	4-6	10-12
		6-7	7-8	5-7	5-6	2-4	6-8
2030		>12	>12	>12	9	9	>17
		10-11	11-12	10-11	7-8	6-8	13-15
		8-9	9-10	8-9	5-6	3-5	9-11

# 2 FOCUS ON MAXIMIZING OUR VALUE POTENTIAL

ROCE as key measure to efficiently deploy capital



## TRANSPARENT ROCE IB<sup>1</sup> AMBITIONS IN ADDITION TO ROS

	2023A	2025 AMBITION	2030 AMBITION
	45%	45%	>50%
		>35%	>40%
		>25%	>30%

<sup>1</sup> ROCE IB is calculated as EBIT IB divided by average capital employed IB (average capital employed IB = average net assets IB); Capital employed IB numbers are stated in the Daimler Truck Factbook.

# 3 PERFORMANCE ON TRACK

## Solid start into the year 2024

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### Q1/24 Key Topics

- Daimler Truck Supervisory Board appointed Eva Scherer as new CFO with effect from April 1, 2024
- Decrease of unit sales (-13%) in line with the expected normalization of markets
- Incoming orders (-14%) and order backlog decreased, while at the same time ZEV unit sales significantly stronger
- Daimler Truck celebrates 1,000th delivery of its Jouley battery-electric school bus
- Accelera by Cummins, Daimler Truck and PACCAR selected Mississippi for battery cell production
- Daimler Truck and Masdar explore liquid green hydrogen supply options to decarbonize road freight transport in Europe
- Daimler Truck Financial Services launched its rental business for truck and bus customers in Brazil
- Daimler Truck celebrated the 60th anniversary of the production facility in Tramagal, Portugal

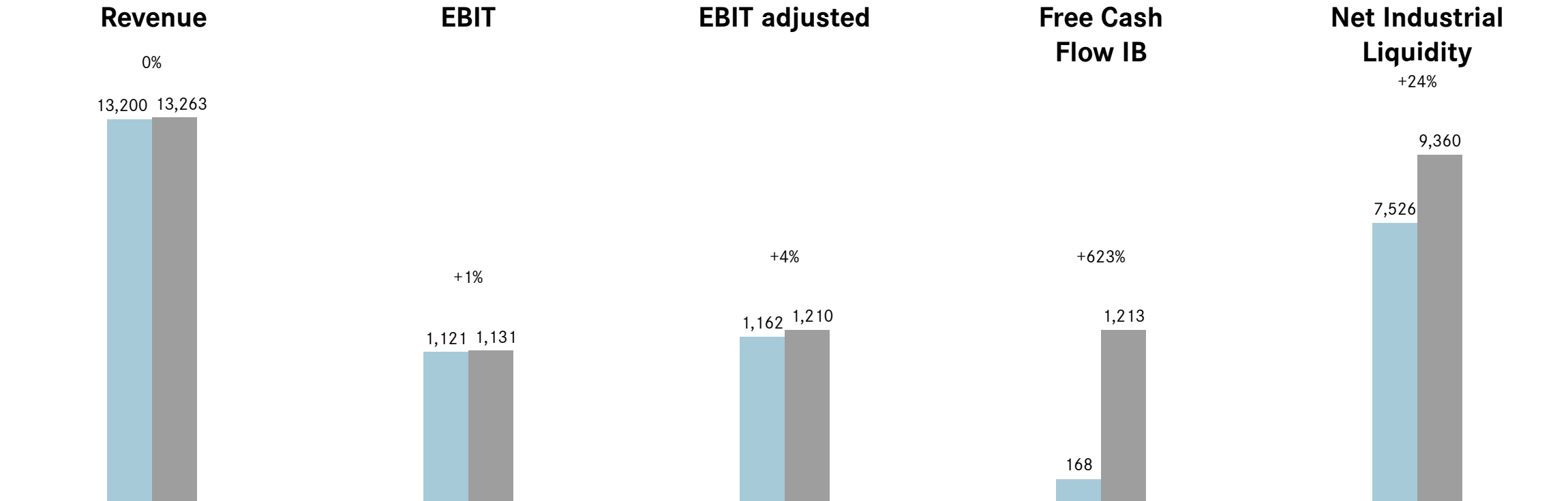


# 3

## Q1/24 FINANCIAL FIGURES DAIMLER TRUCK GROUP

### Increase in Profit, Industrial Free Cash Flow and Net Industrial Liquidity

in million Euro

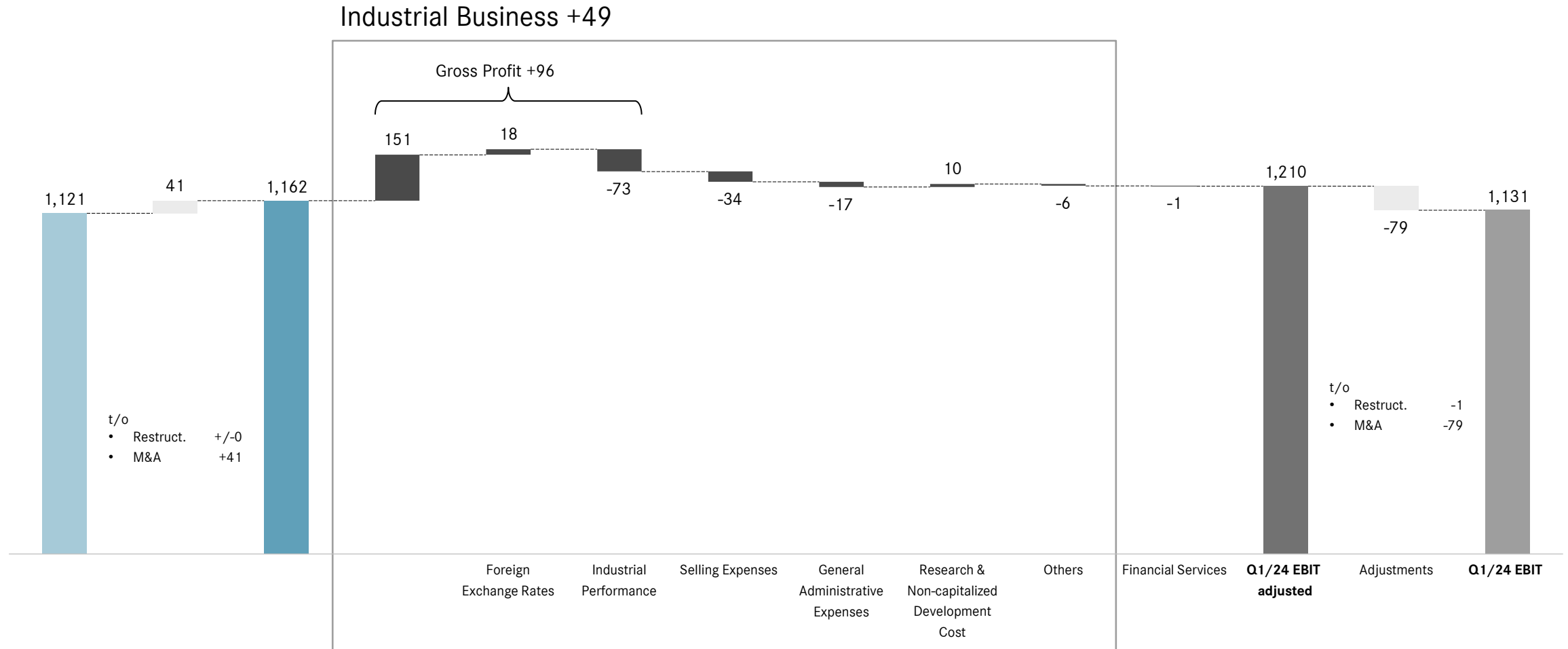


# 3 Q1/24 EBIT GROUP

## EBIT driven by strong pricing

in million Euro

- + Improved net pricing
- Lower unit sales
- Inflation-related cost increase



*Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.*

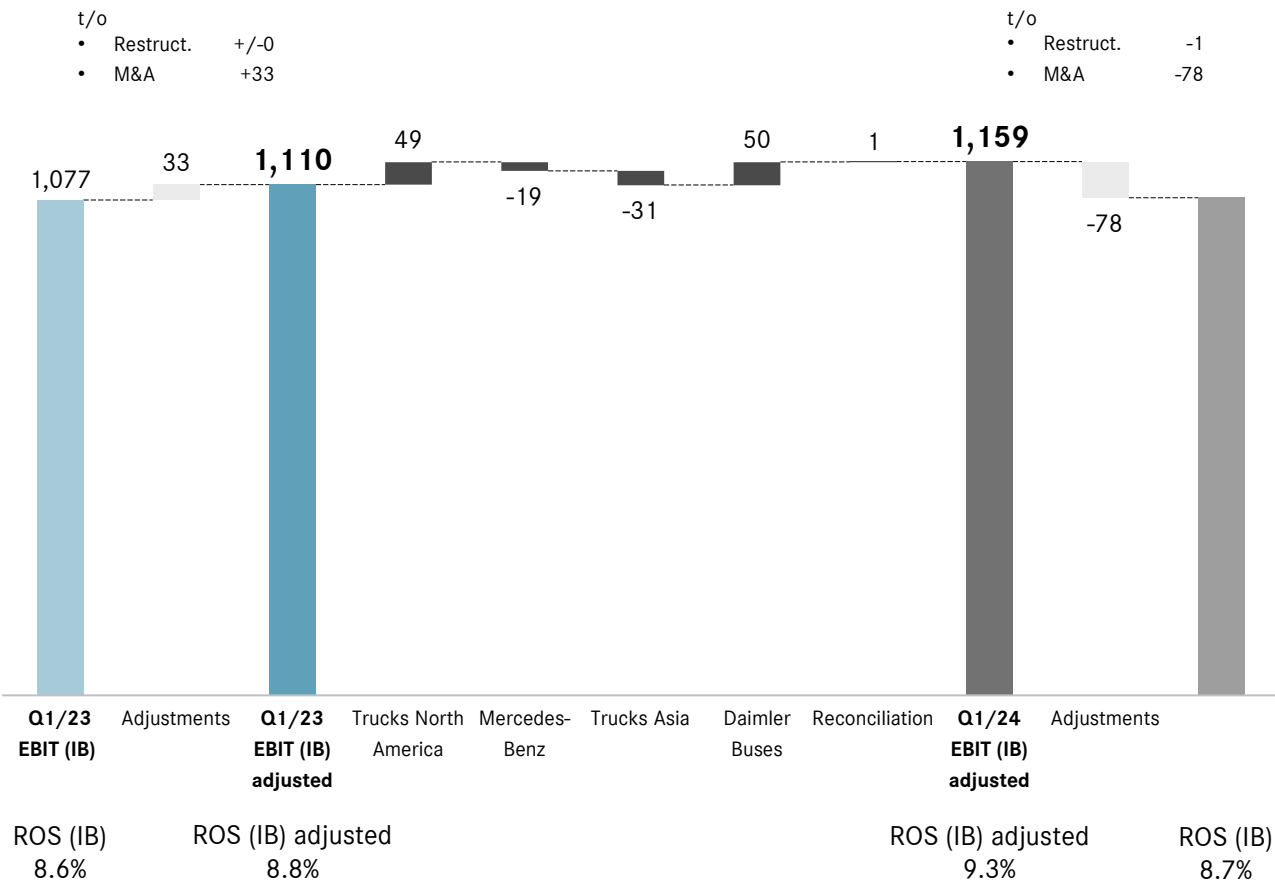
# 3

## Q1/24 REVENUE AND EBIT INDUSTRIAL BUSINESS

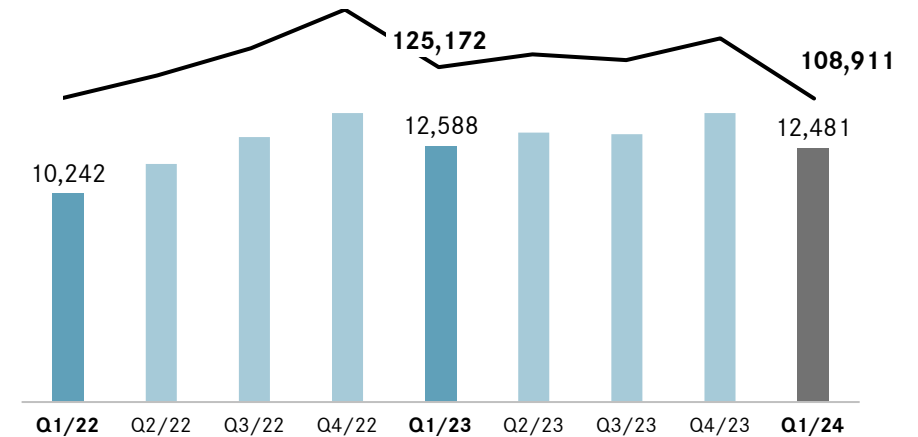
Increase EBIT adjusted and ROS in the Industrial Business

in million Euro

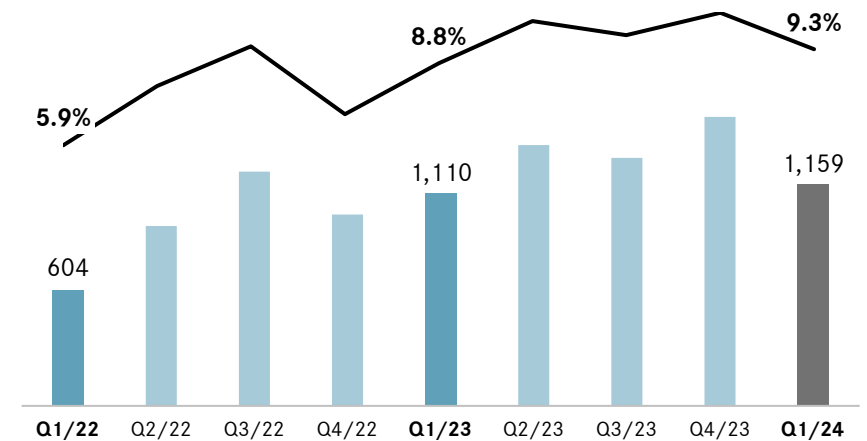
### Q1/24 ROS / EBIT adjusted



### Unit Sales / Revenue



### ROS / EBIT adjusted



Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.



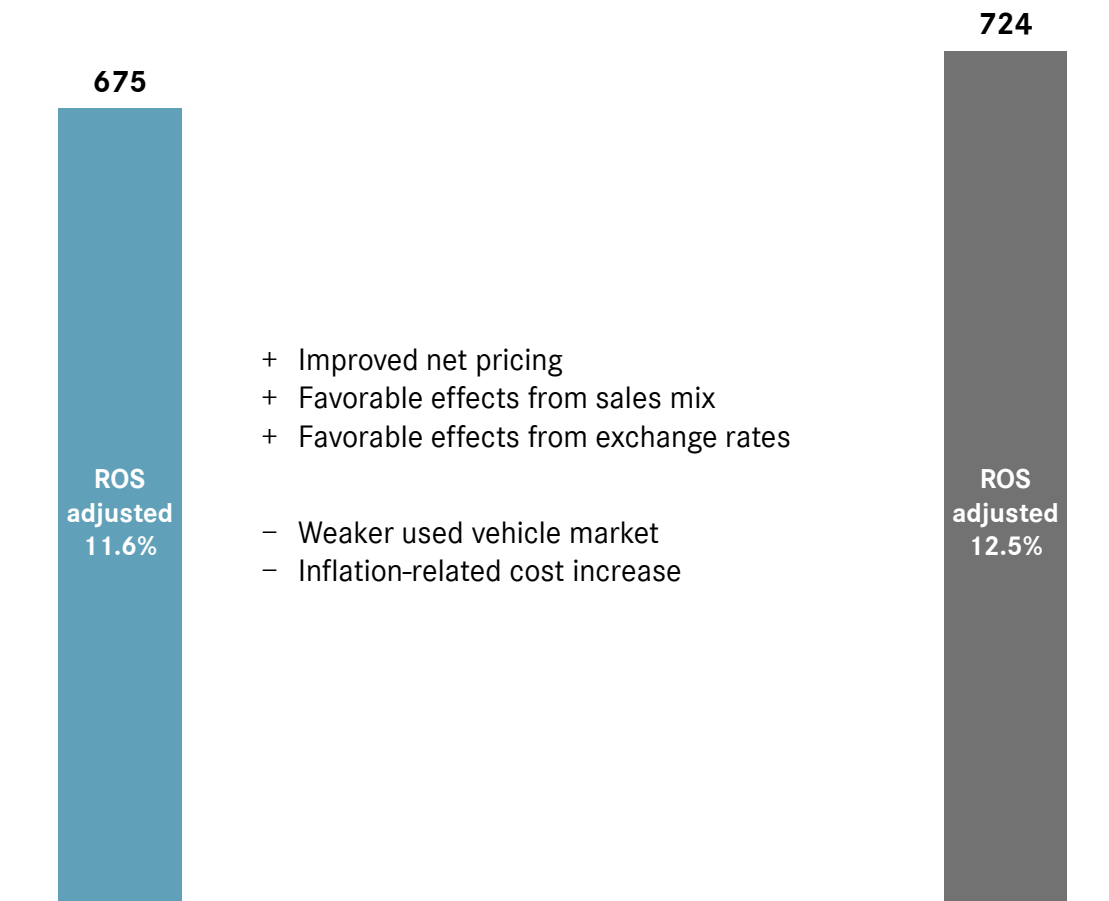
# 3

## Q1/24 REVENUE AND EBIT – TRUCKS NORTH AMERICA

Improved net pricing, mix and favorable FX effects

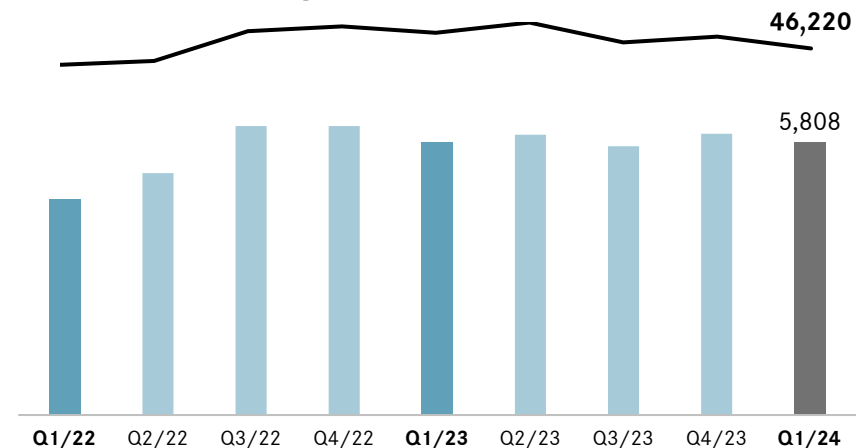
in million Euro

### Q1/24 ROS / EBIT adjusted

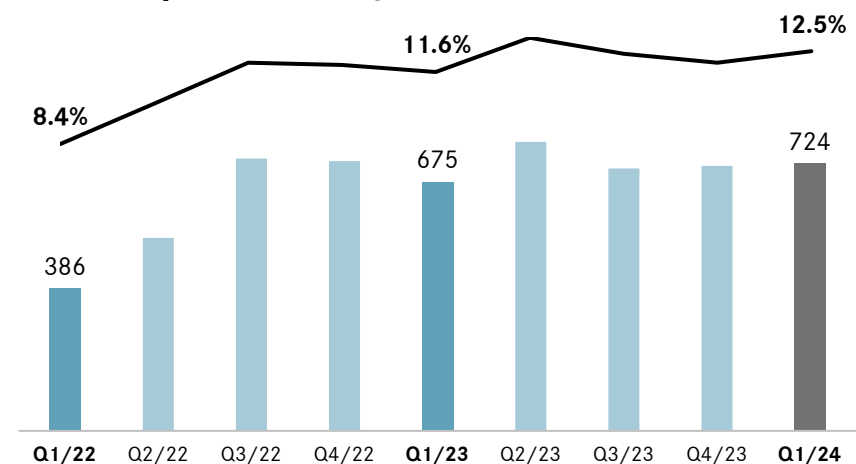


- + Improved net pricing
- + Favorable effects from sales mix
- + Favorable effects from exchange rates
- Weaker used vehicle market
- Inflation-related cost increase

### Unit Sales / Revenue



### ROS / EBIT adjusted



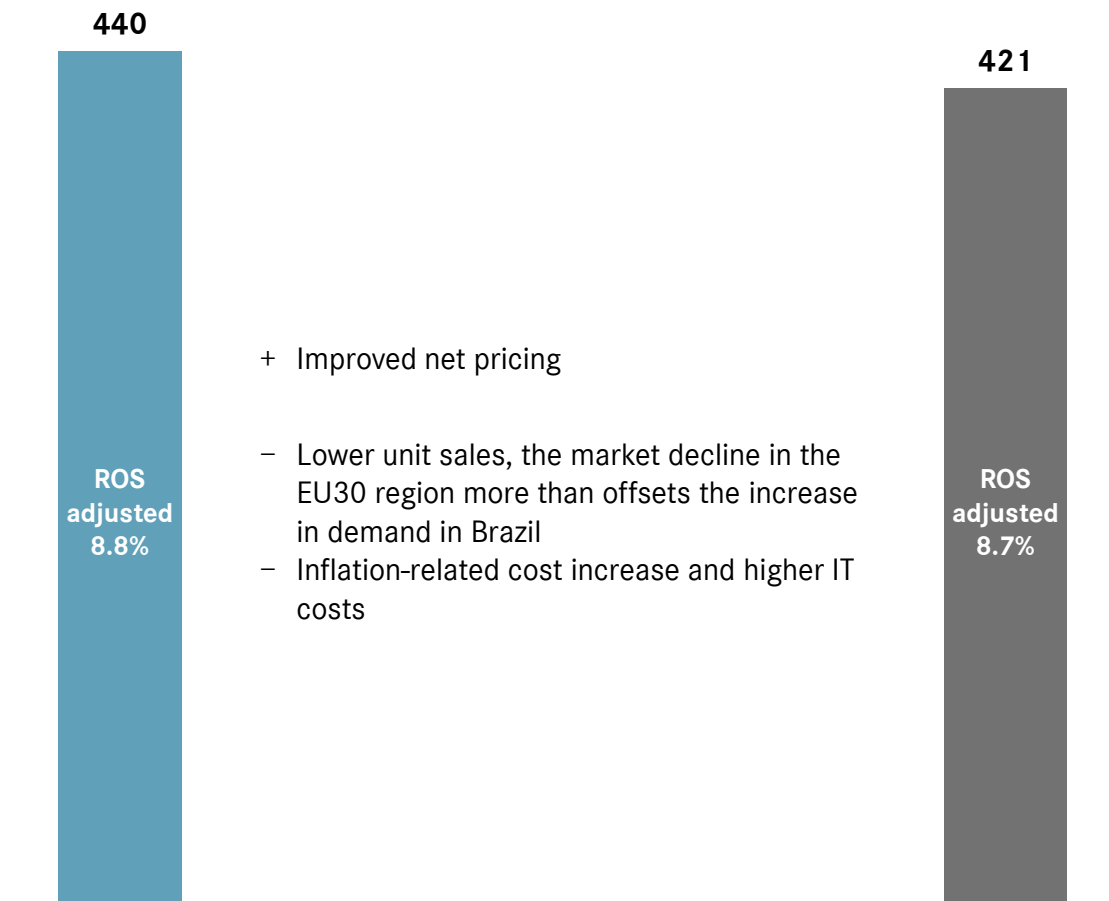
Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

# 3 Q1/24 REVENUE AND EBIT – MERCEDES-BENZ

Improved net pricing

in million Euro

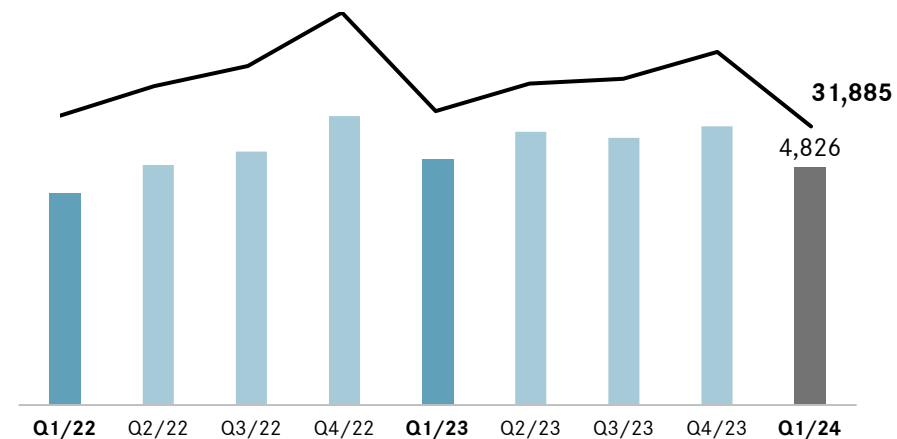
## Q1/24 ROS / EBIT adjusted



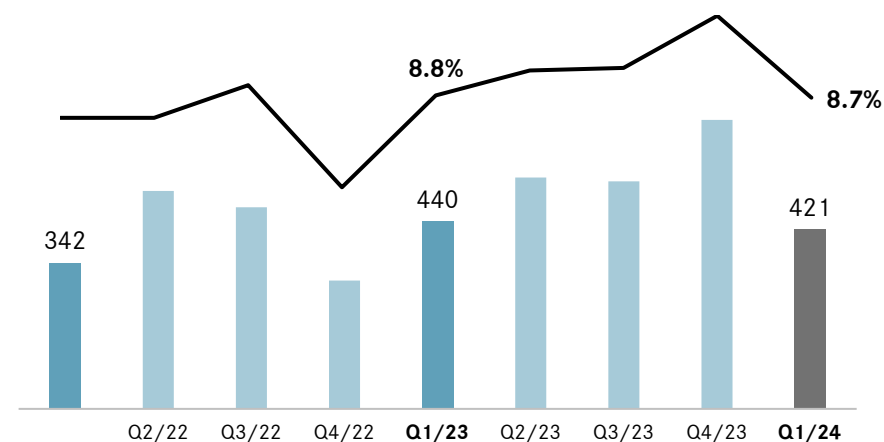
+ Improved net pricing

- Lower unit sales, the market decline in the EU30 region more than offsets the increase in demand in Brazil
- Inflation-related cost increase and higher IT costs

## Unit Sales / Revenue



## ROS / EBIT adjusted



Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

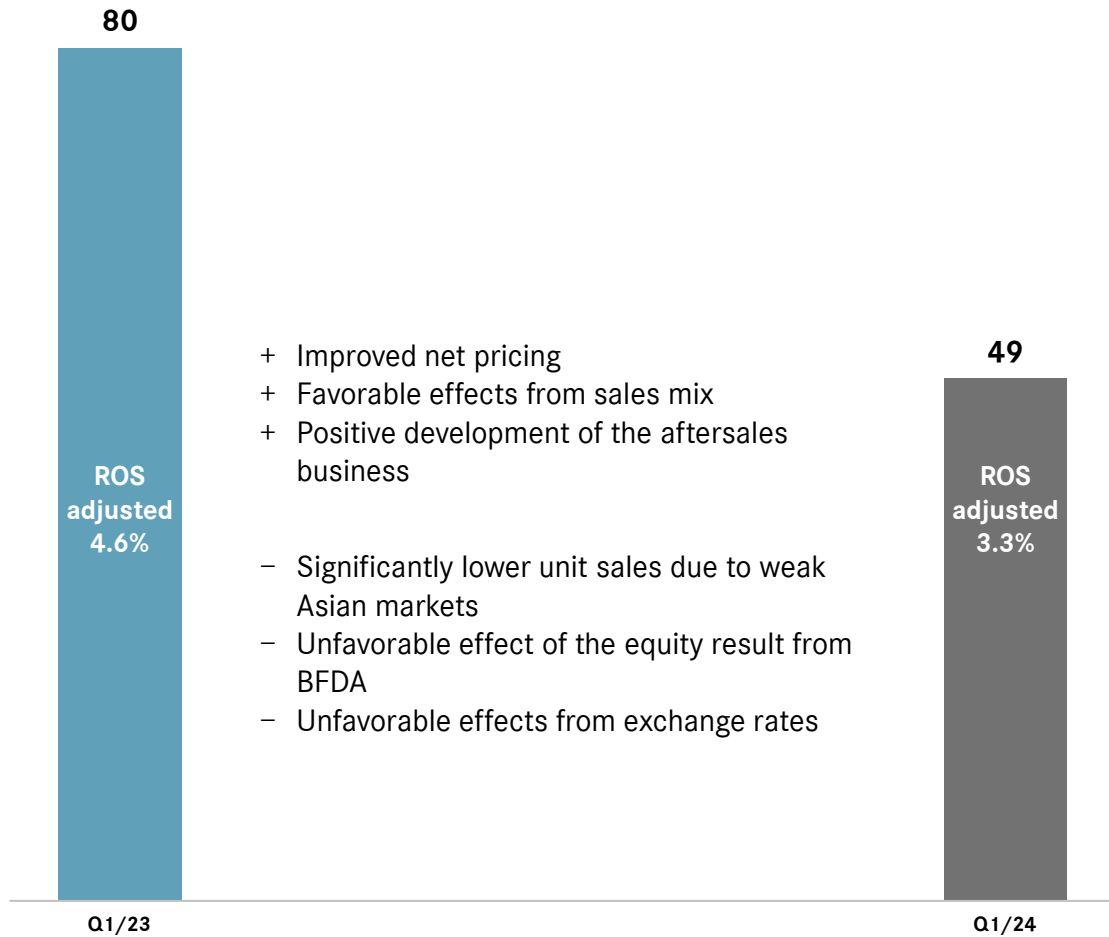
# 3

## Q1/24 REVENUE AND EBIT – TRUCKS ASIA

Improved net pricing, mix and aftersales business, declined unit sales and FX headwinds

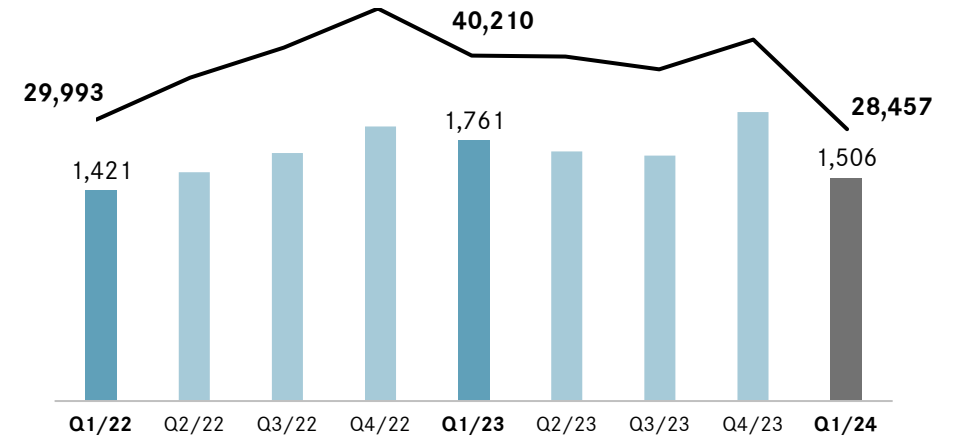
in million Euro

### Q1/24 ROS / EBIT adjusted

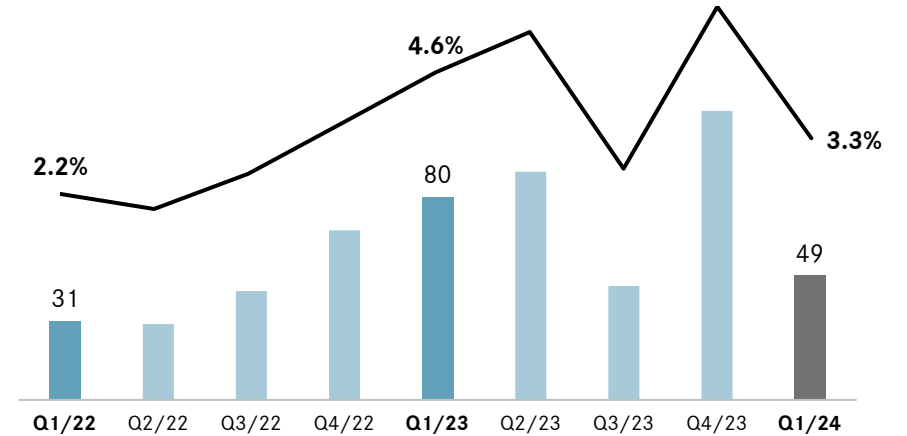


- + Improved net pricing
- + Favorable effects from sales mix
- + Positive development of the aftersales business
- Significantly lower unit sales due to weak Asian markets
- Unfavorable effect of the equity result from BFDA
- Unfavorable effects from exchange rates

### Unit Sales / Revenue



### ROS / EBIT adjusted



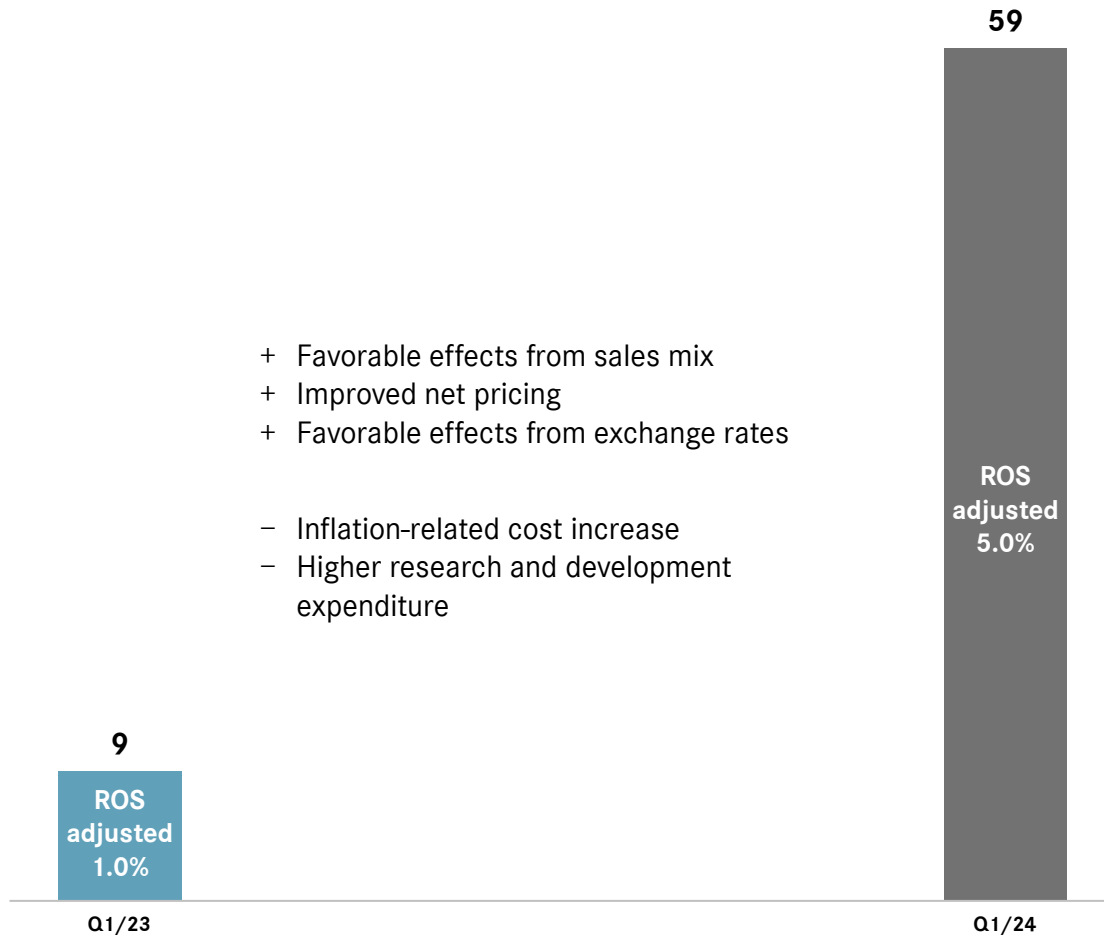
Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

# 3 Q1/24 REVENUE AND EBIT – DAIMLER BUSES

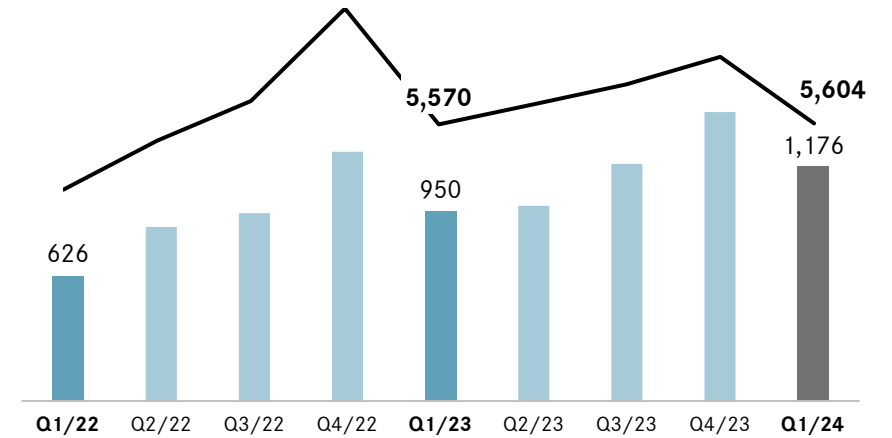
## Improved net pricing, mix and favorable FX effects

in million Euro

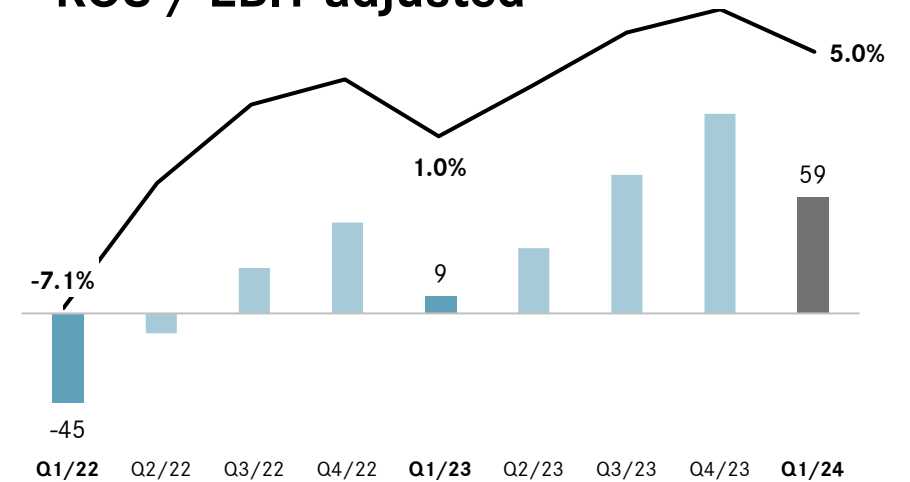
### Q1/24 ROS / EBIT adjusted



### Unit Sales / Revenue



### ROS / EBIT adjusted



Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

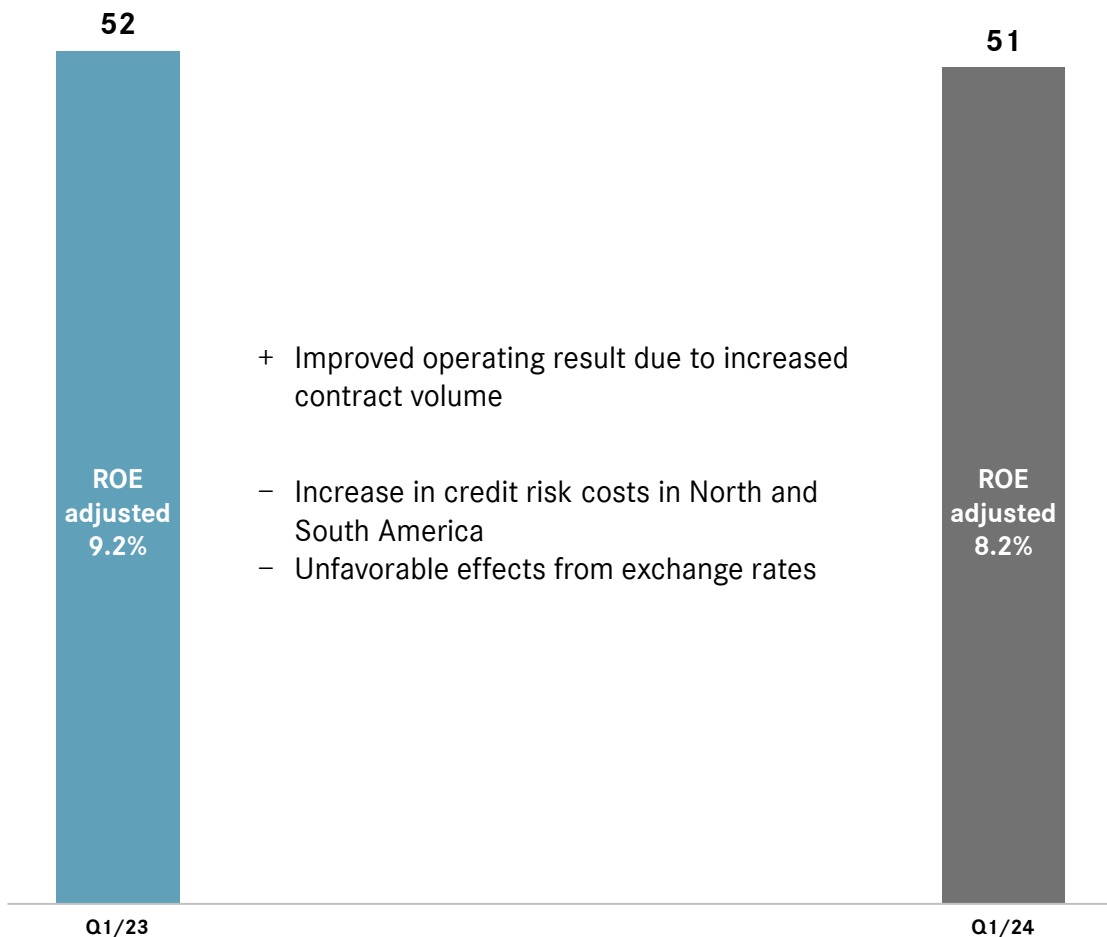
# 3

## Q1/24 REVENUE AND EBIT – FINANCIAL SERVICES

Improved operating result due to increased contract volume

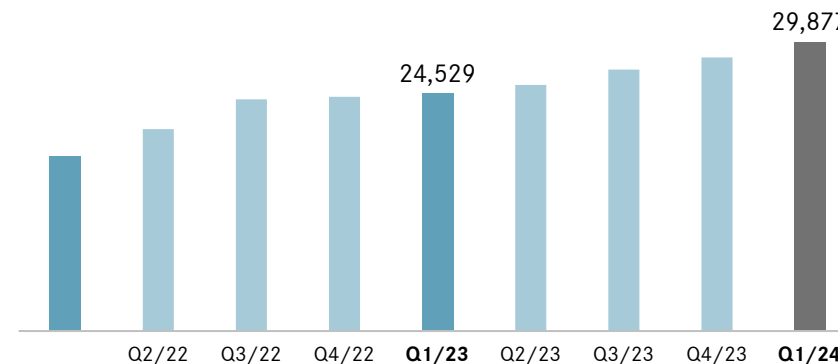
in million Euro

### Q1/24 ROE / EBIT adjusted

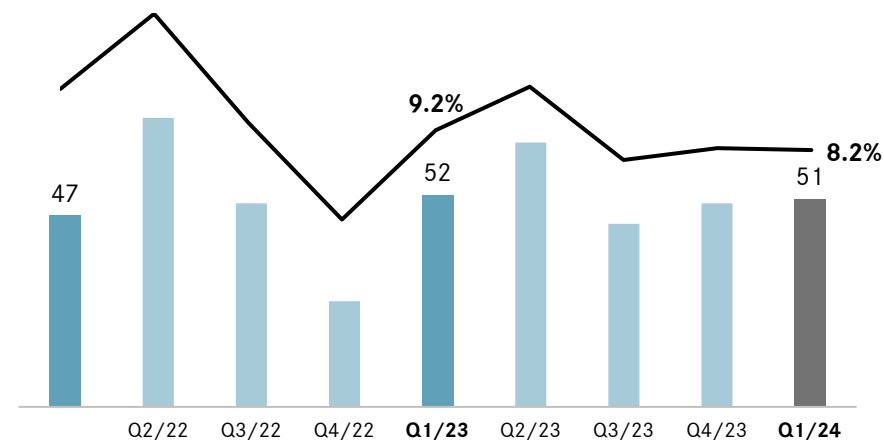


- + Improved operating result due to increased contract volume
- Increase in credit risk costs in North and South America
- Unfavorable effects from exchange rates

### Contract Volume



### ROE / EBIT adjusted



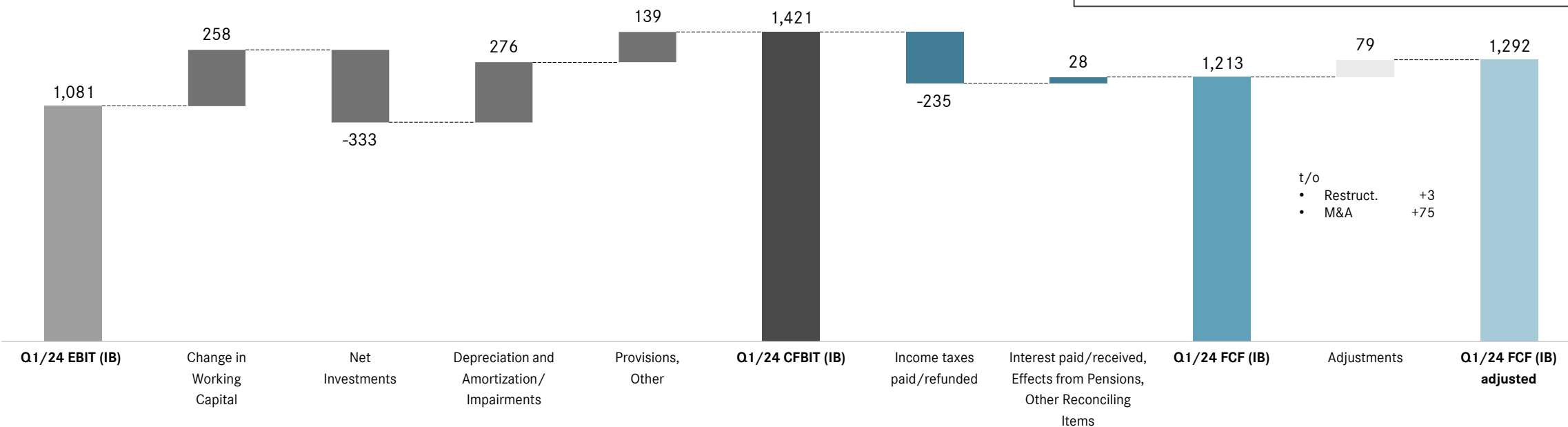
Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

# 3 Q1/24 CASH FLOW INDUSTRIAL BUSINESS

FCF adjusted of 1.3 bn. €

in million Euro

**Cash Conversion  
Rate adjusted  
1.3**



## Net Industrial Liquidity (NIL)

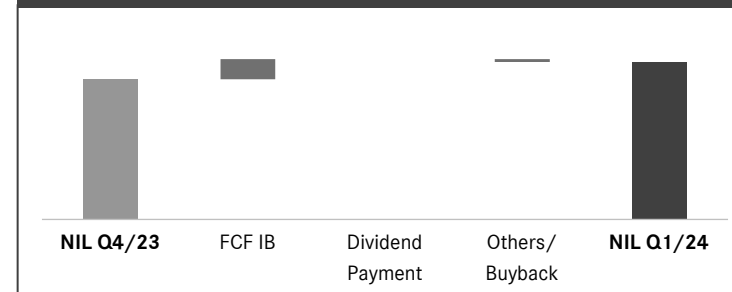
at end of

Q4/23

Q1/24

8.3 bn.

9.4 bn.



Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

# 4 ELEVATING TECHNOLOGY LEADERSHIP

We enable highest customer value creation and highest scale advantage through technology

---

**KEEP DIESEL  
COMPETITIVE AND CLEAN**

**CREATE CUSTOMER VALUE  
WITH OPTIMIZED TCO**

**DECARBONIZE WITH BEV AND H2**

**CREATE SCALE WITH  
COMMONALITY & PARTNERS**

**DIGITALIZE WITH SOFTWARE**

**KEEP THE WORLD MOVING**

# 4

## WE DELIVER: FULL RANGE OF ZERO-EMISSION TRUCKS & BUSES

Numerous zero-emission trucks & buses in series production in 2023



2021	2023	2020	202X	2022	2024	2027+	2021	2018	2022	2023	2022	2017
Thomas Built Buses Saf-T-Liner C2 Jouley	RIZON	Freightliner CustomChassis eWalk-in Van	Mercedes-Benz eAtego	Freightliner eCascadia	Mercedes-Benz eActros 600	Mercedes-Benz GenH2 Truck	Mercedes-Benz eActros	Mercedes-Benz eCitaro	Mercedes-Benz eEconic	Freightliner eM2	Mercedes-Benz fully electric bus chassis eO500U	FUSO eCanter; Next Generation in 2023


































OUR CUSTOMERS ALREADY COVERED TENS OF MILLIONS OF KILOMETERS WITH OUR ELECTRIC TRUCKS AND BUSES



# 4

## WE USE OUR SCALE TO FREE UP CAPITAL AND BUILD UP GLOBAL PLATFORMS

Capitalizing on commonality and partnerships to maximize scale advantage

DAIMLER TRUCK			$H_2$
	 <p data-bbox="512 925 1192 1046">Focus on captive high-margin heavy-duty ICE and partnership for medium-duty with Cummins</p>	 eActros 300/400  eActros 600  eEconic 	 GenH2 Truck
 		 eCitaro  Chassis   eCitaro fuel cell 	
  		 eM2  eCascadia  Custom Chassis eWalk-In Van  Jouley 	
  		 eCanter  RIZON  <p data-bbox="1768 1175 2007 1210">More to come!</p>	

# 4

## OUR ZEV VEHICLE PORTFOLIO WILL COVER THREE DIFFERENT TECHNOLOGIES

Different solutions are driven by customer needs

### INNER-CITY TRANSPORT & LOCAL DISTRIBUTION



### ON-HIGHWAY



### VOCATIONAL



 Battery Electric Vehicles

**H<sub>2</sub>** Fuel Cell Electric Vehicles

**H<sub>2</sub>** Combustion Engine

# 4 PROGRESS IN ZERO-EMISSION TRUCKS AND BUSES

We are ready bringing our vision to the road



\* January - March

# 4

## EMISSION REGULATION AND GOVERNMENT POLICIES DRIVE ADOPTION

Policymakers on all levels strongly push towards global CO2-neutrality

### WINNING FORMULA

**FACTOR 1**  
Product Offering

X

**FACTOR 2**  
Infrastructure

X

**FACTOR 3**  
Cost Parity

=

**ZEV SUCCESS**



### PUSH FOR CO2-NEUTRALITY

**PARIS AGREEMENT & GLOBAL RACE TO NET ZERO BY LATEST 2050**

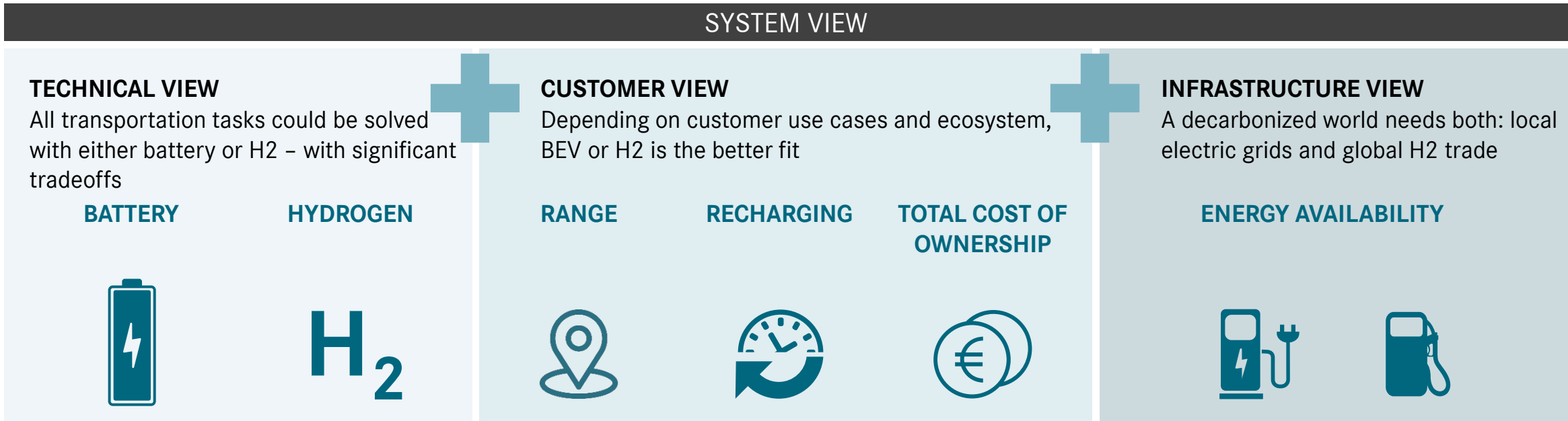
**EUROPEAN GREEN DEAL: -55% CO2 EMISSIONS BY 2030**

**ADVANCED CLEAN FLEET: 100% ZEV BY 2036 IN CALIFORNIA**

**JAPAN: CARBON NEUTRALITY BY 2050**

# 4 TO DERIVE TARGET TECHNOLOGIES, DIFFERENT PERSPECTIVES ARE REQUIRED

Dual strategy with BEV and H2 is the right answer



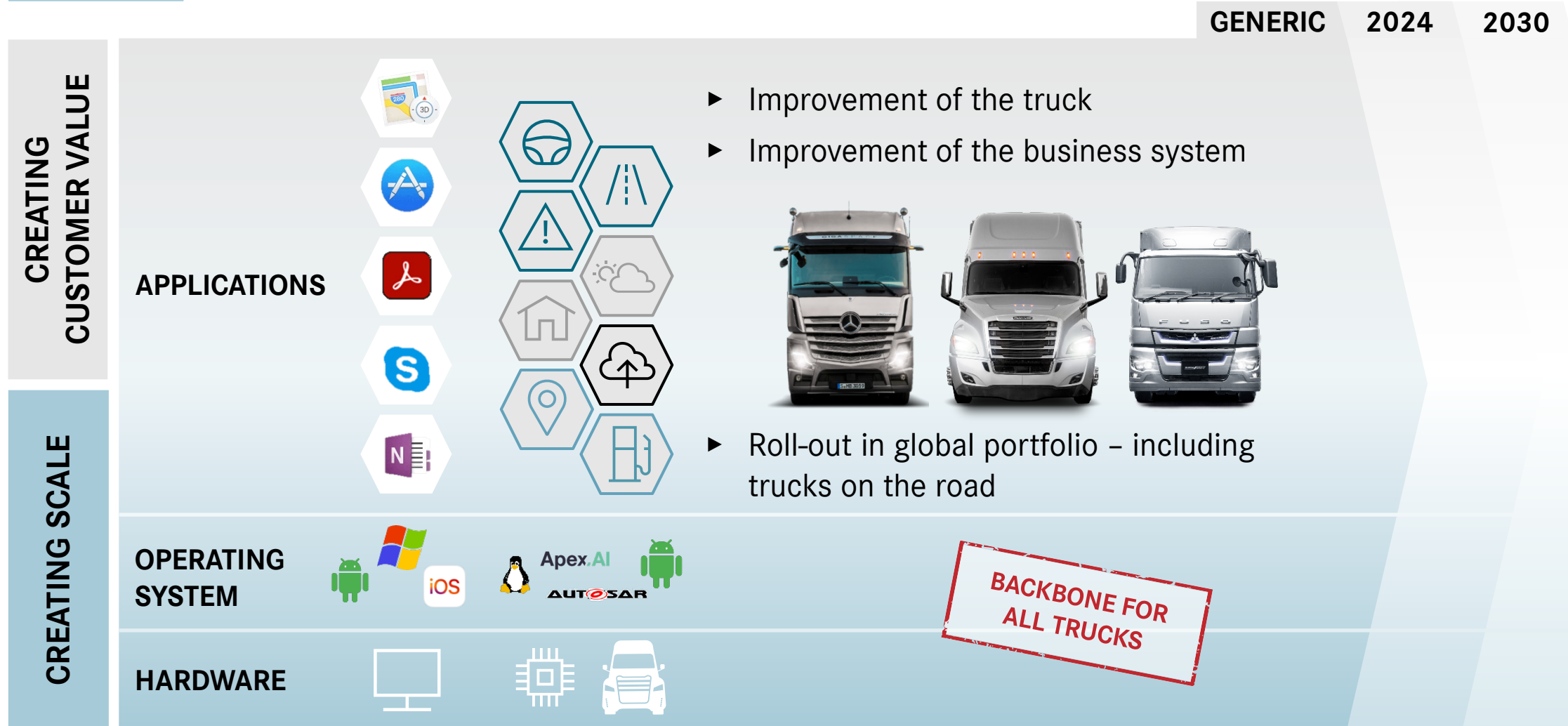
ONLY COMBINATION OF BATTERY-ELECTRIC AND HYDROGEN-BASED DRIVE TECHNOLOGIES ENSURES THE FUTURE OF TRANSPORTATION AND OPTIMAL CUSTOMER SOLUTIONS



# 4

## SOFTWARE AND ELECTRONICS AS POWERTRAIN-AGNOSTIC FOUNDATION

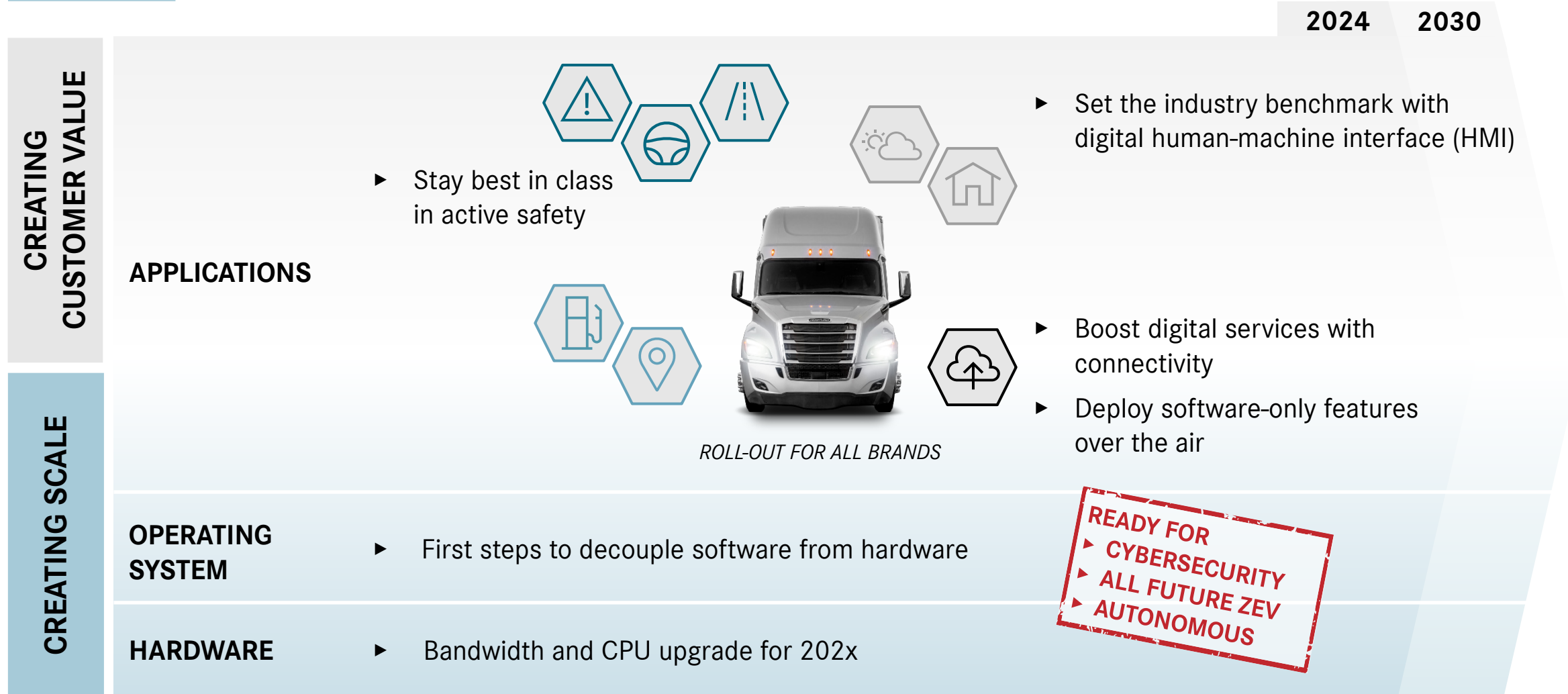
Decoupling scalable hardware from differentiating software



# 4

## ROLL-OUT OF NEXT EVOLUTION APPLICATIONS STARTS IN 2024

Global electronics hardware platform remains the foundation



# 4

## THE VISION IS MAKING THE TRUCK A PROGRAMMABLE DEVICE

Standardized hardware and operating system enable fast product updates and scales

2030

CREATING CUSTOMER VALUE

### APPLICATIONS

PRODUCT AND BUSINESS IMPROVEMENT WITH SOFTWARE

- ▶ Potential differentiator no. 1 at zero variable cost
- ▶ Fully decoupled from hardware with standard API<sup>1</sup>
- ▶ Over the air
- ▶ Faster developed and deployed and open to global community



CREATING SCALE

### OPERATING SYSTEM

- ▶ Industry standard OS

### HARDWARE

- ▶ Evolution to a centralized high compute architecture

**SCALES BEYOND DAIMLER TRUCK POSSIBLE**

<sup>1</sup> API = Application programming interface

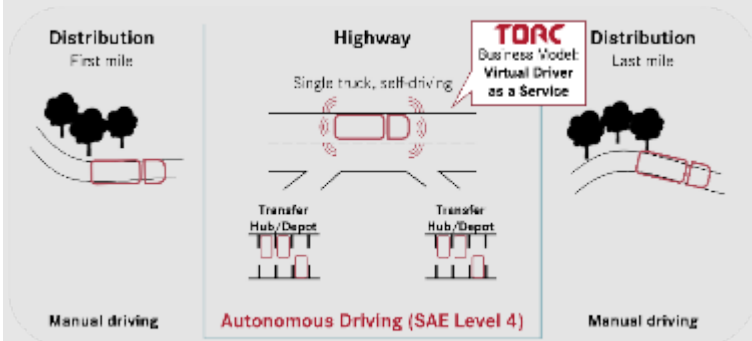


# 4 WE DELIVER AUTONOMOUS TRUCKS

Software driven virtual driver offers significant customer value and profit potential

## HUB-TO-HUB, PHASE 1 I-40

with scaling plan across US Southwest, then country-wide



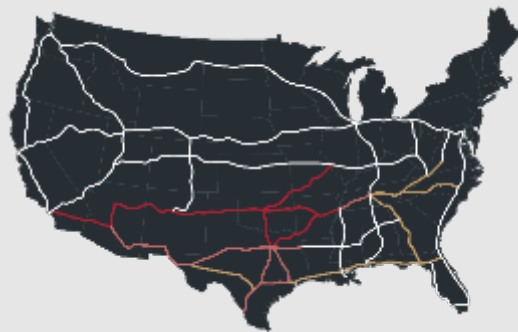
Phase

1

2

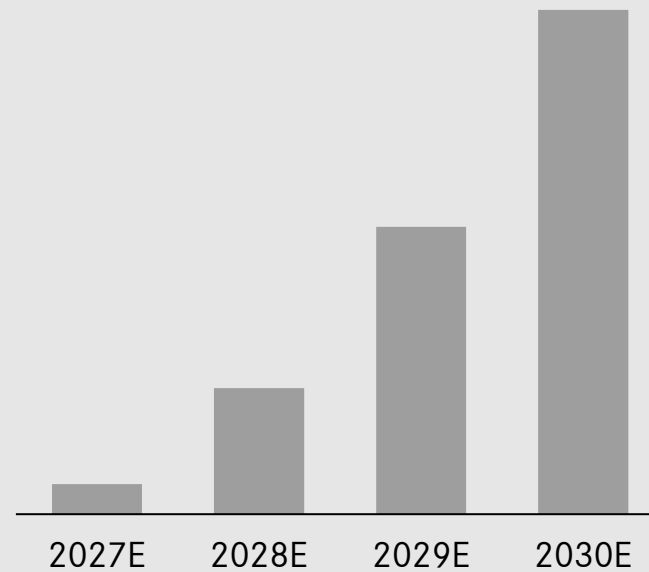
3

4



## MILES DEVELOPMENT

On-highway US hub-to-hub only  
- in miles -



**2027**

MARKET ENTRY

**>3 billion €**

REVENUE POTENTIAL IN 2030

**>1 billion €**

EBIT POTENTIAL IN 2030

# 4

## CAPTIVE SOLUTION - TORC IS MAKING SIGNIFICANT PROGRESS

On our way to delivering the best-in-class autonomous trucking solution

### CAPTIVE SOLUTION

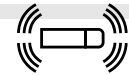


# TORC


Pioneer in heavy-duty autonomous technology.

Fully integrated pure-play trucking product optimized for hub-to-hub and developed with customer feedback.

Daimler Truck foundation for a new profit pool.



Start of testing with industry first vehicle platform. Finalize production-intent hardware for commercial launch.

Expansion of Artificial Intelligence & Machine Learning capabilities via organic growth, upskilling and Algolux acquisition. 

Two on-going pilots with major U.S. carriers and expanding scope to reefer trailers. 100% on-time-delivery!



C.R. England

**“AUTONOMOUS-READY” REDUNDANT FREIGHTLINER CHASSIS**

# 4 DECARBONIZATION REQUIRES A TRANSITION WITH DIESEL

Staying competitive and compliant in a consolidated portfolio

## CREATING CUSTOMER VALUE

- ▶ Global rollout of latest generation heavy-duty Diesel platform completed – another efficiency push

## FINAL EVOLUTION IN THE MAKING

- ▶ Staying the fuel economy champion
- ▶ Compliance with future emission regulations

## CREATING SCALE

### COMMONALITY

- ▶ One heavy-duty Diesel platform for all Daimler Truck brands
- ▶ H2-ICE as possible additional zero emission technology

### PARTNERSHIP

- ▶ Captive medium-duty disinvestment
- ▶ Heavy-duty localization
- ▶ Heavy-duty volume consolidation



# 5

## ACCELERATING TECHNOLOGICAL DEVELOPMENT

Strategic Partnerships in key ZEV technologies are reducing risks and costs

New JV with Accelera by Cummins and PACCAR



Develop dedicated **truck battery cells**



Offer Industry-leading **depot charging technology**



Initiate pan-European high performance **public charging network**



Start **public charging infrastructure** across the U.S. for battery electric & hydrogen fuel cell vehicles



Develop, produce and commercialize **fuel cell systems** in joint venture with Volvo Group



Develop technology for **liquid hydrogen refueling**



Accelerate **mass market adoption of fuel cell trucks** in Europe



Establish **hydrogen infrastructure** in Europe and an open standard for refueling

# 5

## ZEV: SUPPORTING CHARGING AND KICK-STARTING INFRASTRUCTURE

Customer support, depot charging solutions, high speed roadside

### CUSTOMER AND DEPOT CHARGING

- Daimler Truck charging management
- Onsite consulting and installation



### PUBLIC ROADSIDE CHARGING

- European **high-performance charging network** JV with Daimler Truck, Traton and Volvo Group



- U.S. **charging network JV for battery electric and hydrogen fuel cell vehicles** with Daimler Truck, NextEra Energy Resources and BlackRock Renewable Power



### EUROPEAN H2 INFRASTRUCTURE



- Germany and Netherlands



- United Kingdom



- France and Benelux



- Liquid hydrogen refueling

## 6

# OUR ESG FRAMEWORK DRIVES SUSTAINABILITY TRANSFORMATION

We have set clear ambitions and are making good progress

## ENVIRONMENT



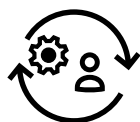
### Green products

We strive for our new trucks and buses to be CO<sub>2</sub>-neutral on the road in Europe, the US and Japan by 2039 – and globally by 2050.



### Green production

We have realized CO<sub>2</sub>-neutral production in Europe; in the US, Japan and India we strive for it in 2025 – and globally by 2039.



### Green supply chain

We strive together with our direct suppliers for CO<sub>2</sub>-neutral products and services in Europe, the US and Japan by 2039 – and globally by 2050.

## SOCIAL



### Our people

We strive to be an employer of choice, and we foster a culture of diversity, equity and inclusion – leading to a sense of belonging across all levels and regions.



### Human rights

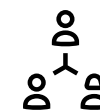
We are strongly committed to respect and support human rights and we expect the same from our business partners throughout the value chain.



### Traffic safety

We strive for zero accidents with our trucks and buses.

## GOVERNANCE



### Responsible governance

We follow corporate governance rules and integrate sustainability into our business targets and our management compensation.



### Compliance & ESG risk management

We prevent and manage compliance and ESG risks with standardized systems.

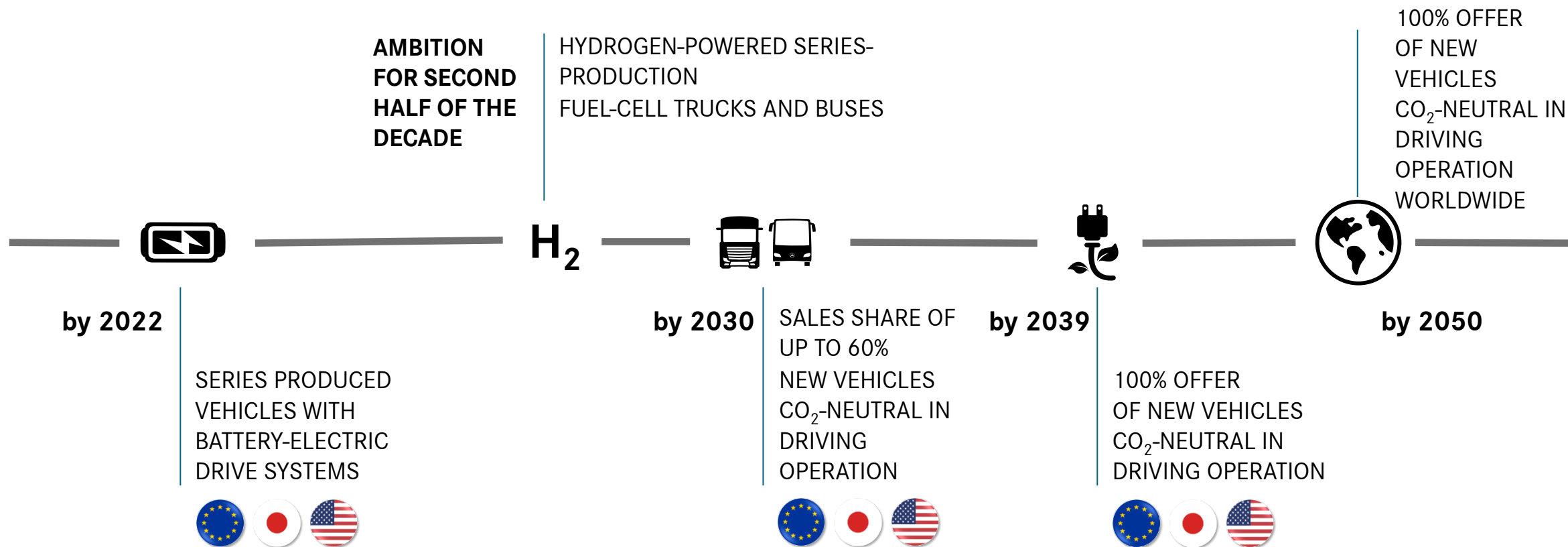


### Reporting & transparency

We deliver a transparent and reliable sustainability reporting and steer sustainability targets comprehensively.

# 6 PATH TO CO<sub>2</sub>-NEUTRAL TRANSPORT

## Daimler Truck is committed to the Paris Climate Protection Agreement



# MARKET ASSUMPTIONS 2024

## Heavy Duty Truck Market<sup>1</sup>

2024

North America<sup>2</sup>

280 – 320 k units

EU30<sup>3</sup>

260 – 300 k units

### Assumption

The outlook is especially subject to further macroeconomic and geopolitical developments.



<sup>1</sup> Source: Company estimate

<sup>2</sup> USA, Canada and Mexico

<sup>3</sup> European Union, United Kingdom, Switzerland and Norway



# DAIMLER TRUCK GROUP/INDUSTRIAL BUSINESS ASSUMPTIONS 2024

## Group

	FY 2023	Guidance 2024
<b>Revenue</b>	55.890 bn. €	55 – 57 bn. €
<b>EBIT</b>	5.183 bn. €	on prior year level
<b>EBIT adjusted</b>	5.489 bn. €	on prior year level
<b>R&amp;D cost<sup>1</sup> and Investment</b>	2.991 mn. €	slight increase

## IB

<b>Unit Sales</b>	526,053 units	490 – 510 k units
<b>Revenue</b>	53.216 bn. €	52 – 54 bn. €
<b>ROS adjusted</b>	9.9%	9 – 10.5%
<b>FCF</b>	2.811 bn. €	slight increase

### Assumption

The outlook is especially subject to further macroeconomic and geopolitical developments.



<sup>1</sup> budget view: R&D incl. capitalized R&D

# DAIMLER TRUCK SEGMENT ASSUMPTIONS 2024

	Unit Sales in thousand units		ROS/ROE adjusted in %	
	FY 2023	Guidance 2024	FY 2023	Guidance 2024
<b>Trucks North America</b>	195	180 – 200	12.3%	11 – 13%
<b>Mercedes-Benz</b>	159	140 – 160	10.2%	8.5 – 10.5%
<b>Trucks Asia</b>	161	130 – 150	4.7%	3 – 5%
<b>Daimler Buses</b>	26	23 – 28	4.7%	5 – 7%
<b>Financial Services</b>	11 bn. € <sup>1</sup>	11 – 13 bn. € <sup>1</sup>	9.1% <sup>2</sup>	9 – 11% <sup>2</sup>

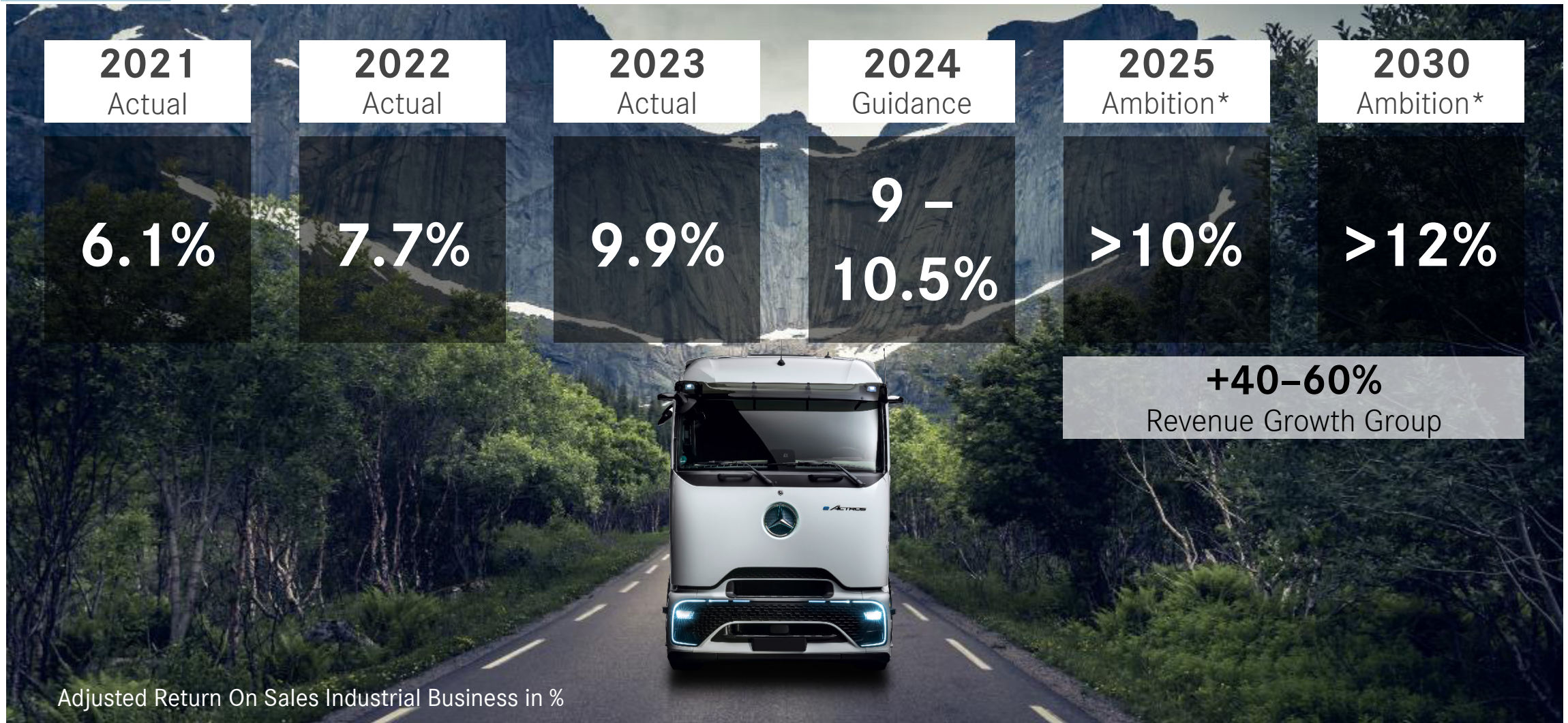
## Assumption

The outlook is especially subject to further macroeconomic and geopolitical developments.



# TRANSFORMING FOR SUSTAINABLE GROWTH

We are making great progress in unlocking our full profit potential



\* in good (sunny) market conditions

# DAIMLER TRUCK INVESTOR RELATIONS

Our team is here to support you

- Further information is available under [www.daimlertruck.com/en/investors](http://www.daimlertruck.com/en/investors)
- Q1 2024 Disclosure Presentation, Annual Report 2023, and our Factbook are available at the [Daimler Truck Investor Relations website](#)



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Corporate and Investor Access

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# DAIMLER TRUCK INVESTOR RELATIONS

## Upcoming Events, Conferences and Roadshows

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### May 2024

- 6.-8. CEO & CFO Roadshow, USA, East Coast
- 13. CEO & CFO Roadshow, London
- 21. ACT Expo Jefferies Fieldtrip, DTNA Management, Las Vegas
- 23. dbAccess European Champions Conference, Frankfurt

### June 2024

- 4.-5. Credit Roadshow, USA, West Coast
- 12. UniCredit Auto Conference, London
- 12. GS India Industrials Tour, Chennai, Local Management & Plant Visit



# DISCLAIMER

## Forward-looking statements

This document contains forward-looking statements that reflect our current views about future events. The words “aim”, “ambition”, “anticipate,” “assume,” “believe,” “estimate,” “expect,” “intend,” “may,” “can,” “could,” “plan,” “project,” “should” and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties, including an adverse development of global economic conditions, in particular a decline of demand in our most important markets; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, pandemics, acts of terrorism, political unrest, armed conflicts, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates, customs and foreign trade provisions; a shift in consumer preferences; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilise our production capacities; price increases for fuel or raw materials; disruption of production due to shortages of materials, labour strikes or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimisation measures; the business outlook for companies in which we hold a significant equity interest; the successful implementation of strategic cooperations and joint ventures; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; the resolution of pending government investigations or of investigations requested by governments and the conclusion of pending or threatened future legal proceedings; and other risks and uncertainties, some of which are described under the heading “Risk and Opportunity Report” in the current/ in this Annual Report or in the current Interim Report. If any of these risks and uncertainties materializes, or if the assumptions underlying any of our forward-looking statements prove to be incorrect, the actual results may be materially different from those we express or imply by such statements. We do not intend or assume any obligation to update these forward-looking statements since they are based solely on the circumstances at the date of publication.

# DAIMLER TRUCK



May 2024

ISIN: DE 000 DTR0CK8  
WKN: DTR0CK

Bloomberg Ticker: DTG:GR  
Reuters Ticker: DTGGe.DE

Level I ADR Program  
ISIN: US23384L1017