

# DAIMLER TRUCK

Daimler Truck Holding AG

## Investor Relations Release

March 26, 2024

### **Daimler India Commercial Vehicles' CY2023 business performance best-ever; best-in-class MY24 BharatBenz trucks to drive business growth in 2024**

- **39% growth in domestic and 13% growth in cumulative sales in 2023**
- **21% growth in revenue and 21% growth in parts business in 2023**
- **Bus sales doubled with 107% growth over 2022**
- **MY24 BharatBenz range engineered to deliver better total cost of ownership**
- **All-new Rigid heavy-duty range with many firsts set for launch in April 2024**
- **Daimler Truck's world-renowned 12-speed AMT now introduced in BharatBenz trucks**
- **New Construction and Mining trucks completely re-engineered and more productive**

**Chennai** – Daimler India Commercial Vehicles (DICV), the wholly-owned subsidiary of Daimler Truck AG (“Daimler Truck”) announced that in CY2023 it has achieved record sales and revenue performance. The company’s CY2023 domestic truck and bus sales grew by 39% and revenue grew by 21% over 2022. DICV’s bus volumes doubled in CY2023, growing 107% over 2022. Its cumulative sales (including domestic and exports) from January to December 2023 grew by 13% and its parts business grew by more than 21% over CY2022.

In January 2023, DICV had transitioned its entire BharatBenz truck and bus portfolio to comply with OBD-II regulations, with a sharper focus on reducing total cost of ownership, increasing the productivity of its trucks and offering industry-leading service intervals in India.

**Commenting on the business performance, Mr. Satyakam Arya – Managing Director and CEO, Daimler India Commercial Vehicles** said, “Our best-ever sales and financial growth, since inception, was spearheaded by excellent demand for our tipper and tractor trailer product lines which grew 53% and 79% respectively compared to CY2022. A slew of strategic initiatives that we undertook in 2023 also helped us take informed decisions on costs, tackle headwinds effectively and sharpen our focus on key areas of our business. We have started CY2024 with great confidence, and with an ever-stronger product portfolio, engineered and packaged to drive business growth to new heights in 2024. Our aim

was to challenge ourselves and up the game on total cost of ownership, uptime and reliability, all of which our customers will benefit from with our new MY24 heavy-duty truck portfolio. These trucks reflect our highly evolved product development capabilities, which are being put to good use for creation of new products to help answer future mobility requirements.”

The record business performance in 2023 was driven by multiple initiatives that DICV undertook holistically as an organization. Last year, the company met its annual target of establishing 350 sales and service locations across India, expanding BharatBenz presence across the country, in new markets. Manufacturing operations were streamlined and made cost effective by introducing many digitalization initiatives such as automated workforce planning and predictive maintenance using data, and many other initiatives that are in the phase of completion. On the sustainability front, nearly 85% of DICV’s manufacturing operations are run on renewable energy and nearly 90% of its plant functions on upcycled water, reducing over 27,000 tons of carbon footprint.

On the heels of its record performance in 2023, the truck and bus manufacturer renowned for setting new benchmarks in the Indian commercial vehicles industry is ready to launch all its MY24 BharatBenz heavy-duty trucks in the coming months. The first to be launched will be the all-new BharatBenz Rigid range, followed by trucks with the newly introduced Automated Manual Transmission (AMT) and the all-new Construction and Mining truck heavy-duty range.

**Commenting on the all-new MY24 BharatBenz range Mr. Sreeram Venkateswaran, President and Chief Business Officer (domestic sales and customer service)** said, “Having set new benchmarks in the industry, gained a large customer base in the construction and mining space and with a progressive tractor trailer portfolio in the last decade, we felt that we should go back to the drawing board to revamp everything that our heavy-duty trucks had under their skin and offer customers something new in 2024. So, the MY24 BharatBenz range is more superior than ever with respect to total cost of ownership, technology, reliability, safety, comfort, and serviceability. With our new trucks we are ready to intensify our presence in the construction and mining space with tippers that are far superior to their predecessors. We are soon launching an all-new Rigid heavy-duty range that will offer best-in-class fuel efficiency, power, torque, safety, reliability, and service benefits. We are introducing the world’s best 12-speed Automated Manual Transmission in our portfolio will deliver an effortless driving experience and class-leading fuel efficiency like it has done in approximately 500,000 of our trucks around the world.”

#### **The all-new BharatBenz Rigid Heavy-duty range:**

Scheduled for market launch in April 2024, the all-new BharatBenz Rigid heavy-duty range of trucks will be available in the following configurations: 2826R (6x2), 3526R (8x2), 3832R (8x2), 4232R (10x2) and 4832R (10x2). These trucks will be powered by an all-new 6.7-litre, common-rail BSVI Stage 2 BharatBenz engine, designed to deliver better acceleration, class-leading peak torque, even better durability and drivability than before, and fewer gear changes. It will also prove to have unmatched reliability in Indian conditions. The new rigid range of trucks will also offer bitumen, bulker, Petroleum Oil & Lubricants (POL) payload applications, widening the range of its customer base with its improved layout and ‘cigar type’ After Treatment System (ATS).

**The all-new BharatBenz Construction and Mining heavy-duty range:**

The new range of BharatBenz construction and mining heavy-duty trucks have been completely re-engineered for superior functionality and comes with many segment-first features. Offered in 2828C and 3532C configurations, they are optimized to suit surface transport construction applications and terrains, have a high-power engine, class-leading torque in its categories, a higher yield strength chassis, new, service-free wheel hubs, new axles, all-new suspension with higher ground clearance and first-in-segment rear shock absorbers and hill-hold assist as standard fitment.

**Daimler Truck's world-renowned 12-speed Automated Manual Transmission (AMT) introduced in BharatBenz trucks:**

BharatBenz trucks will be offered with the proven and world's best 12-speed Automated Manual Transmission (AMT) variants for the first time in its tractor trailer and mining MY24 models. To be offered in 4032TT, 5532TT, 3532CM and 2832CM for long haul and mining applications, the new AMT, which has served over 500,000 trucks globally, ensures a jerk-free transmission of power to the wheels with reduced shifting time, improves reliability, reduces the need for overhaul and can be operated with a convenient steering column shift stick, thereby enhancing driver comfort.

The high value proposition that BharatBenz customers benefit from are industry-leading longer service intervals, best-in-industry manufacturer's warranty, 48-hour service / repair uptime through its 'Rakshana' initiative and fuel efficiency improvements. These and many more factors contribute to the excellent total cost of ownership that BharatBenz commercial vehicles deliver cumulatively.

BharatBenz has the reputation of being one of the most respected truck and bus brands in the Indian commercial vehicle industry since its inception and is known for its stellar engineering, safe vehicles and uptime assurance. The brand's dealerships and service stations are located on leading national and state highways, providing ease and flexibility to every type of customer. BharatBenz sales and service locations across India cover national highways on the Golden Quadrilateral North-South and East-West Corridors, with reach to customers on these highways within two hours. BharatBenz trucks have the safest crash-tested cabins in India, meeting the highest safety standards (ECE R29-03) as per European cab-crash regulations, not mandated in India yet.

## **Daimler Truck Share**

Listed Entity: Daimler Truck Holding AG

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## **Daimler Truck Level I ADR Program**

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**Further information on Daimler Truck Group (DTG)** is available at:

<https://www.daimlertruck.com/en/investors>

## **Upcoming Investor Events:**

An overview of upcoming events, roadshows or DTG's attendance at investor conferences can be found here: [Roadshow & Conferences](#)

### **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 utilize our production capacities; price increases for fuel or raw materials; disruption of production due to shortages of materials, labor strikes or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimization 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 Annual 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.