DAIMLER TRUCK

Daimler Truck Holding AG

Investor Relations Release

June 4, 2024

Accelera by Cummins, Daimler Truck and PACCAR complete battery joint venture transaction to form Amplify Cell Technologies and names new CEO

Columbus, Indiana, USA / Portland, Oregon, USA / Bellevue, Washington, USA – Accelera by Cummins, the zero-emissions business unit of Cummins Inc. [NYSE: CMI], Daimler Trucks & Buses US Holding LLC [a Daimler Truck Group Company; DAX: DTR0CK; "Daimler Truck"] and PACCAR [NASDAQ: PCAR] have completed the formation of their joint venture, now known as Amplify Cell Technologies, to localize battery cell production and the battery supply chain in the United States. This strategic collaboration will advance zero-emissions technology for electric commercial vehicles and industrial applications. Amplify will soon begin construction of a 21-gigawatt hour (GWh) factory in Marshall County, Miss., with potential for further expansion as demand grows. The factory is expected to create more than 2,000 U.S. manufacturing jobs and is targeting the start of production in 2027.

Amplify Cell Technologies has named Kel Kearns as the new Chief Executive Officer. Kearns will lead Amplify in producing differentiated lithium-iron-phosphate (LFP) battery cells that create value for commercial vehicle customers in North America. Kearns' career spans several decades holding various roles in automotive and manufacturing industries, with his most recent responsibility focused on large-scale electric vehicle manufacturing.

Accelera, Daimler Truck and PACCAR each own 30 percent of the business. EVE Energy serves as the technology partner with 10 percent ownership and contributes its industry-leading battery cell design and manufacturing expertise to the venture. EVE Energy is a global technology leader in the manufacture of LFP battery cells for the vehicle industry.

"Cummins' power solutions are at the heart of the economy, and we have the responsibility to decarbonize in a way that meets our customers' varied needs as they navigate the energy transition," said Jennifer Rumsey, Chair and CEO, Cummins Inc. "Amplify Cell Technologies will enable Accelera by Cummins and our partners to advance battery cells focused on commercial and industrial applications in North America and serve our customers' evolving needs. This is a

significant step forward as we continue leading our industry into the next era of smarter, cleaner power."

"Amplify Cell Technologies will enable PACCAR to offer customers cost-effective premium quality battery electric powertrains that meet their operational and sustainability needs," said Preston Feight, PACCAR Chief Executive Officer. "We are pleased to begin this exciting venture with these world class partners."

John O'Leary, President and CEO of Daimler Truck North America said, "For Daimler Truck, a strict focus on costs and smart capital allocation are the key levers to succeed on the path toward truly sustainable transportation. This partnership enables economies of scale beyond Daimler Truck. It is a key puzzle piece of our battery industrialization strategy, ensuring access to the right battery cell technology at the right cost and right time for our customers."

Accelera by Cummins, Daimler Truck and PACCAR are leading the commercial vehicle sector's transition to zero-emissions technologies. The partners are committed to reducing carbon emissions consistent with the Paris Climate Agreement.

Daimler Truck Share
Listed Entity: Daimler Truck Holding AG
ISIN: DE000DTR0CK8
Ticker Symbol: DTG

Daimler Truck Level I ADR Program
Symbol: DTRUY
ISIN: US23384L1017

Further information on Daimler Truck Group (DTG) is available at:
https://www.daimlertruck.com/en/investors

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