



Capital Market Presentation Q1 2021

Daimler AG

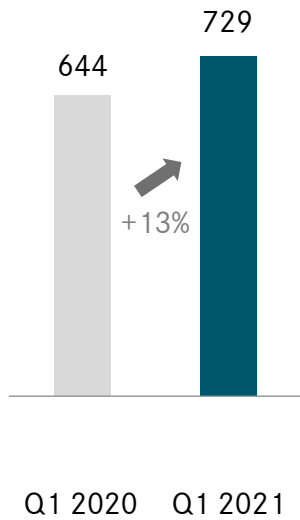
Daimler: Key messages

- ▶ Q1 margin at Mercedes-Benz Cars & Vans demonstrates strength of portfolio and ability to lower break-even point
- ▶ Excellent Net Industrial Liquidity & effective Working Capital management
- ▶ Project Focus: spin-off and listing of Daimler Truck in preparation
- ▶ World premieres of EQS, EQA and EQB underline ambition to lead in electric drive and car software with high-tech luxury EVs

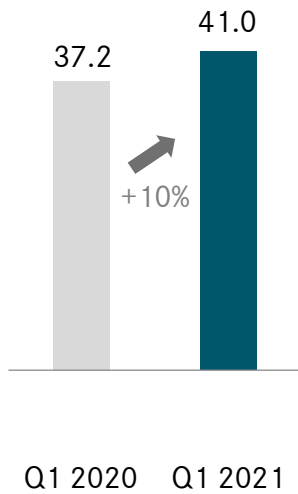


Daimler: Key figures

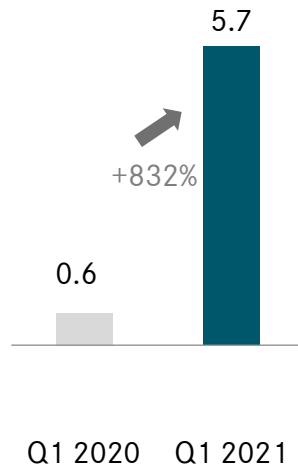
Sales
in thousand units



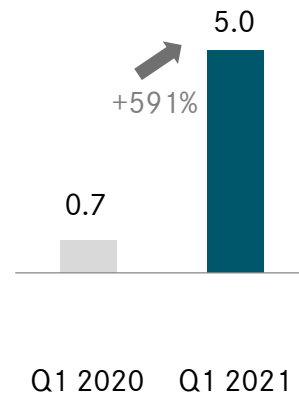
Revenue
in billion euros



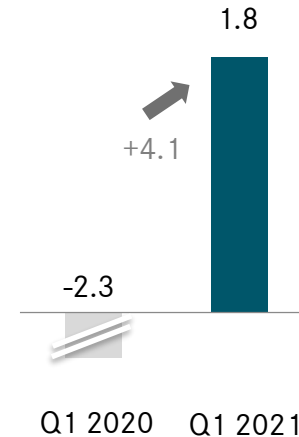
EBIT
in billion euros



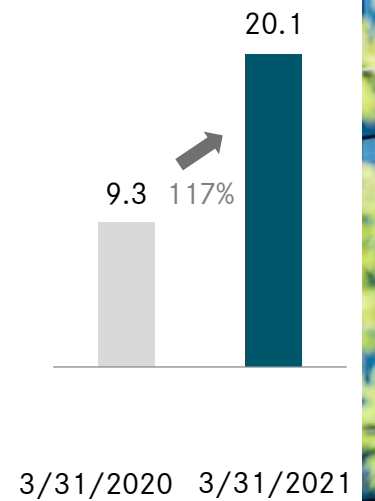
EBIT adj.
in billion euros



Free Cash Flow (IB)
in billion euros



Net Industrial Liquidity
in billion euros





Review

Q1 2021

Mercedes-Benz Cars: Highlights

- ▶ Positive trend from H2 2020 continued
- ▶ Favourable sales momentum with record sales in China
- ▶ Fascinating products and favourable mix drive pricing
- ▶ Global EV share of Mercedes-Benz Cars at about 10%, in Europe above 25%
- ▶ Improved industrial performance; significant fixed cost reduction
- ▶ Mercedes-Benz Drive System Campus gearing up for “Electric First” future



EQA: Already more than 20,000 orders for our compact EV with progressive design, extensive range and intuitive operation based on MBUX.

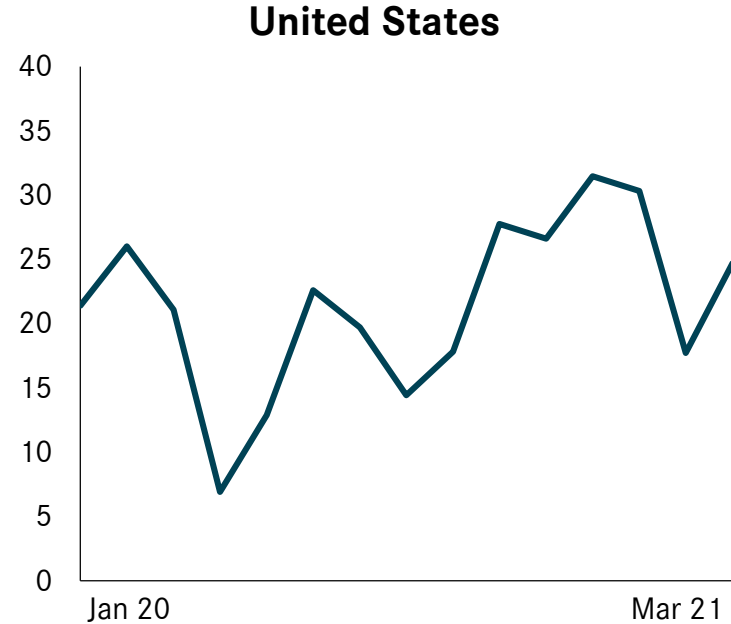
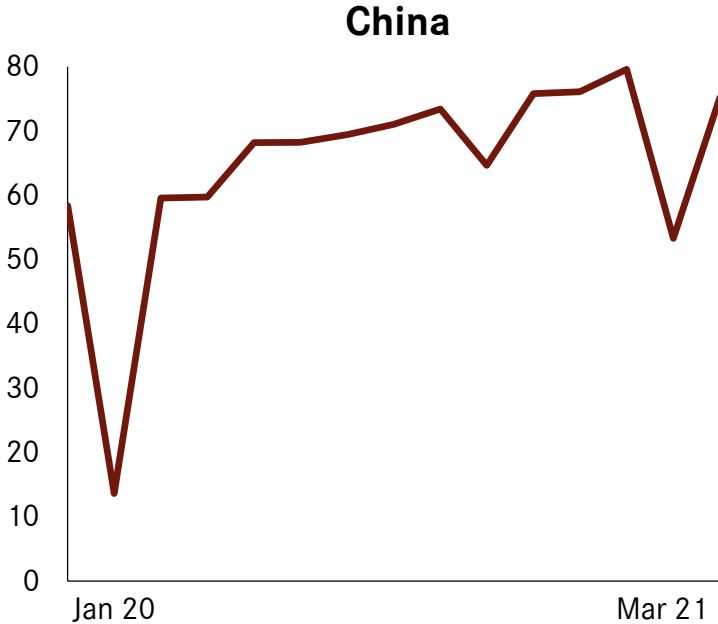
EQB: Seven seater with a unique position among electric cars - compact on the outside, spacious on the inside, all-electric through and through.

EQS: The „S-Class“ of EVs raises the bar for sustainable high-tech luxury with industry leading range, aerodynamics and refinement.



Mercedes-Benz Cars: Business development

Group sales of Mercedes-Benz passenger cars per month
in thousand units



Mercedes-Benz Vans: Highlights

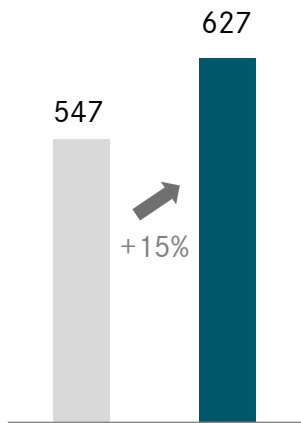
- ▶ Volume growth with strong profitability underpinned by low cost base
- ▶ Strong sales performance with best first quarter in the US and in China
- ▶ Group Sales of electric vans quadrupled compared to Q1 2020
- ▶ Next generation eSprinter will be produced close to market in Charleston, Düsseldorf and Ludwigsfelde starting in 2. HY 2023



Mercedes-Benz Cars & Vans: Financials

Sales

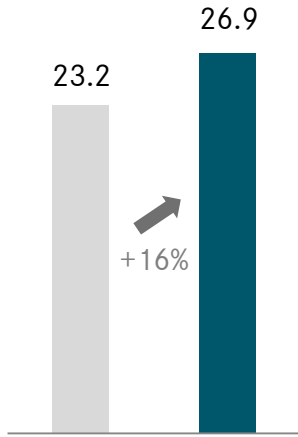
in thousand units



Q1 2020 Q1 2021

Revenue

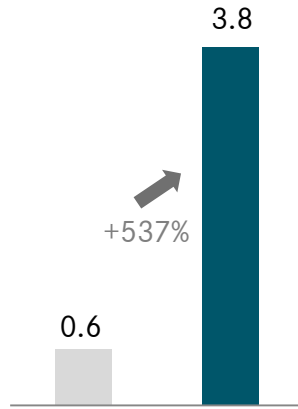
in billion euros



Q1 2020 Q1 2021

EBIT adj.

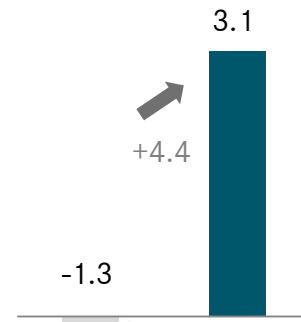
in billion euros



Q1 2020 Q1 2021

CFBIT adj.

in billion euros

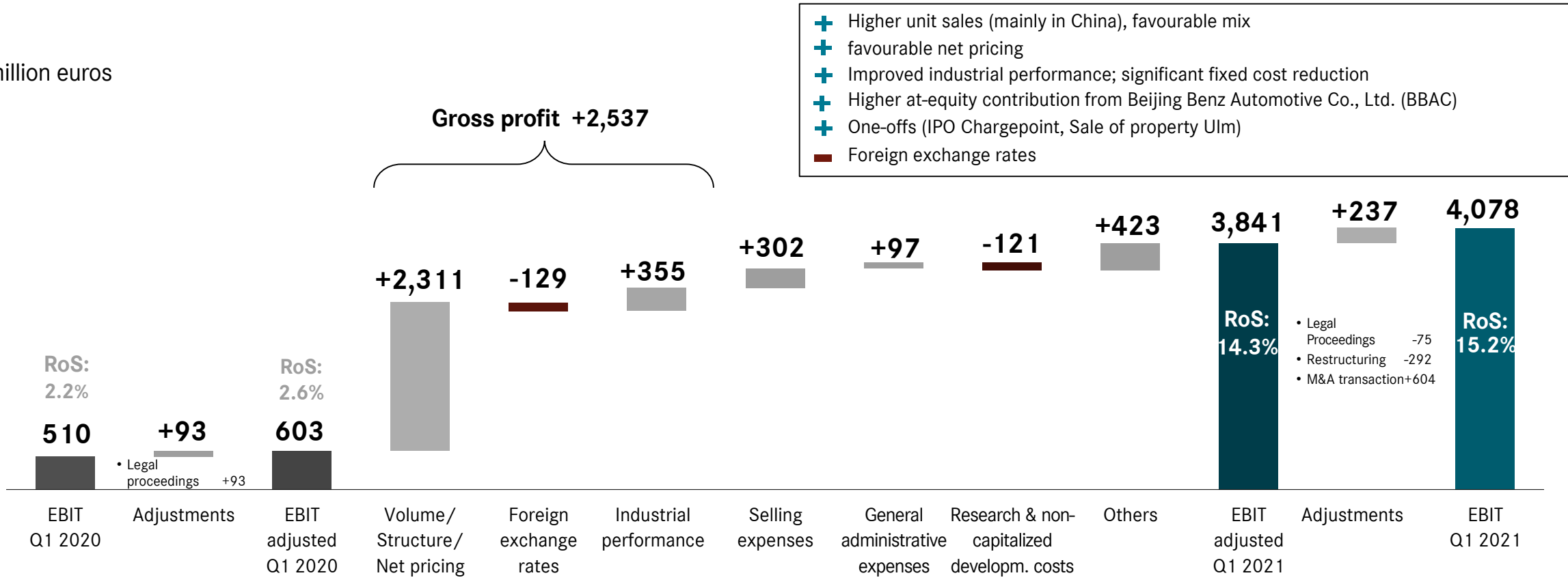


Q1 2020 Q1 2021



Mercedes-Benz Cars & Vans: EBIT & RoS

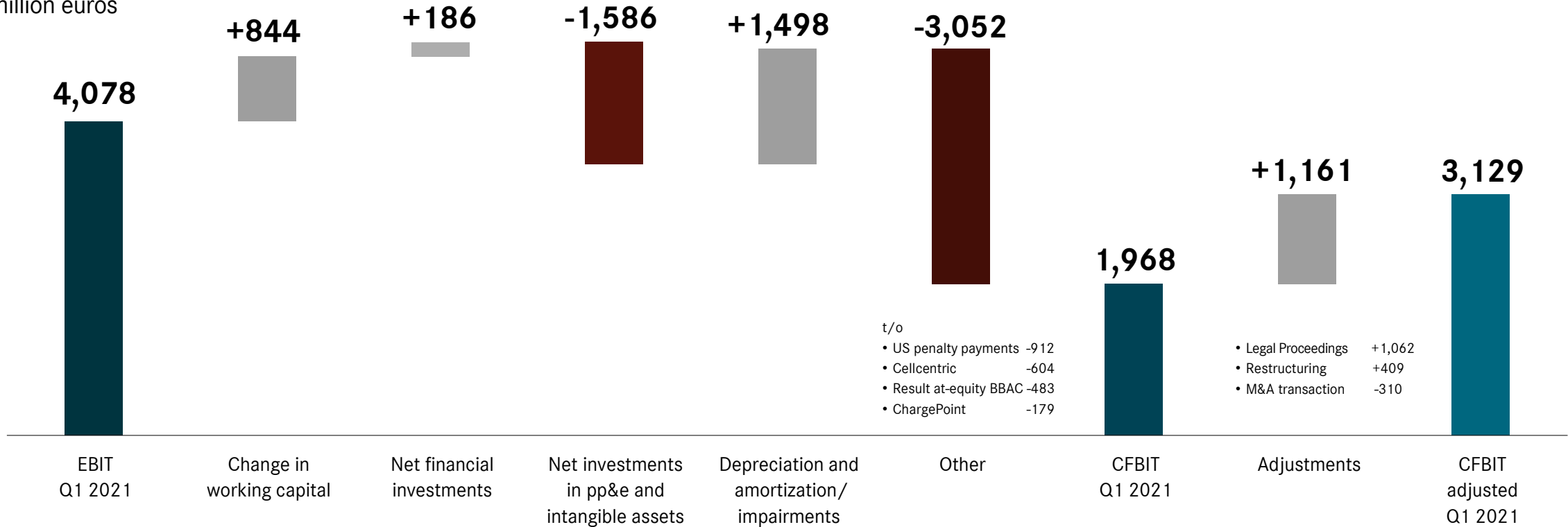
in million euros



- + Higher unit sales (mainly in China), favourable mix
- + favourable net pricing
- + Improved industrial performance; significant fixed cost reduction
- + Higher at-equity contribution from Beijing Benz Automotive Co., Ltd. (BBAC)
- + One-offs (IPO Chargepoint, Sale of property Ulm)
- Foreign exchange rates

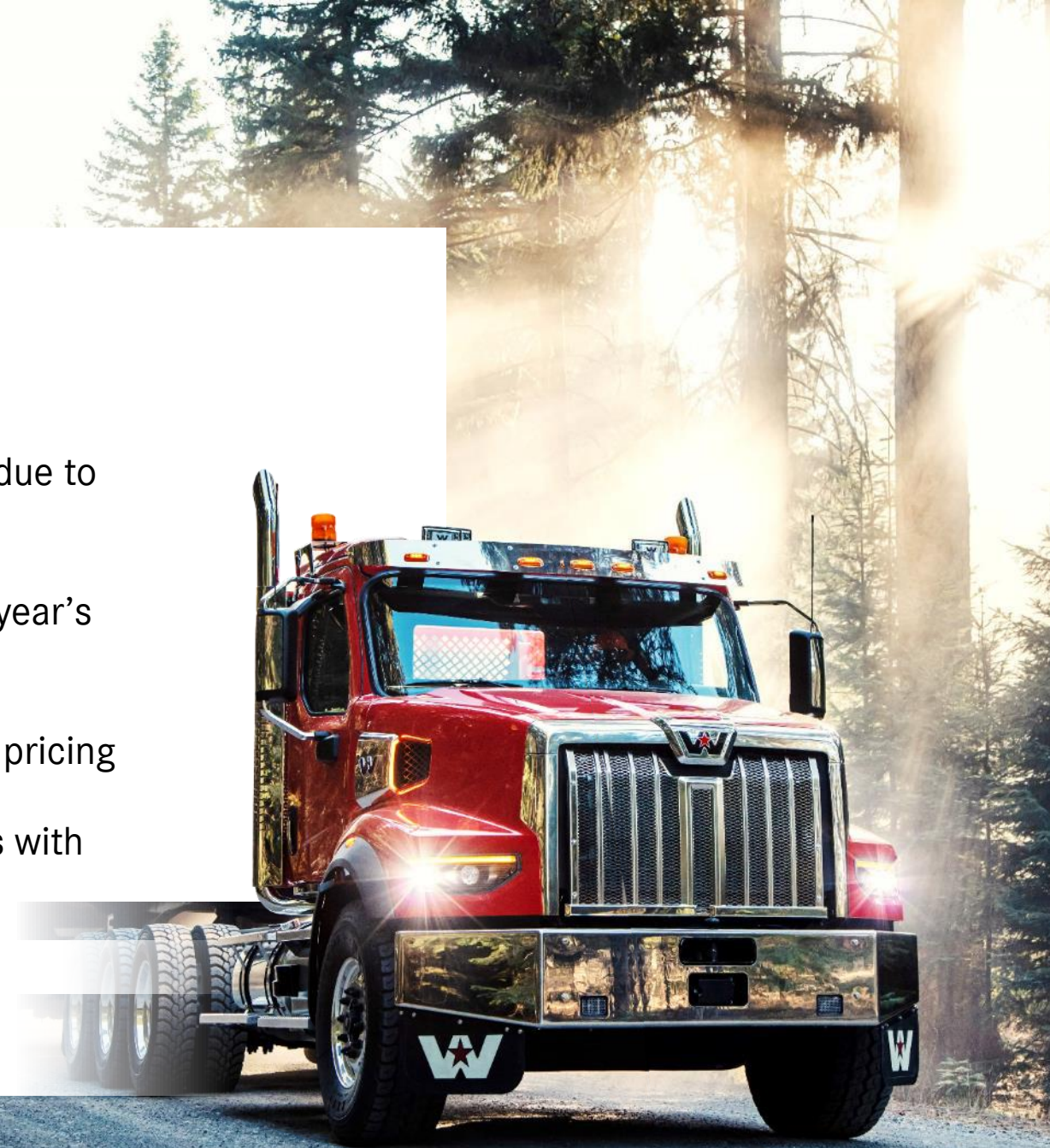
Mercedes-Benz Cars & Vans: Reconciliation from EBIT to CFBIT

in million euros



Daimler Trucks & Buses: Highlights

- ▶ Increase in truck sales, mainly in Europe and North America due to improved market conditions and SoM gains
- ▶ Incoming truck orders in all regions significantly above prior-year's quarter
- ▶ Further reduction of used vehicles stocks and favourable net pricing
- ▶ Global strategic partnership for medium-duty engine systems with Cummins Inc. signed
- ▶ Fuel-cell joint venture "cellcentric" with Volvo Group closing completed



Daimler Trucks: Strategic Partnerships

Daimler Truck AG and the Volvo Group complete creation of fuel-cell joint venture: cellcentric



- ▶ Volvo Group has acquired 50 percent of the partnership interests in the existing Daimler Truck Fuel Cell GmbH & Co. KG for approx. EUR 0.6 bn.
- ▶ Develop, produce and commercialize fuel cell systems for use in heavy-duty trucks and other applications
- ▶ Concept Mercedes-Benz GenH2 Truck: This year, first prototypes of the vehicle will be tested on the roads and customer trials are scheduled for '23.

Cummins Inc. to establish an engine plant within the Mercedes-Benz Mannheim campus to localize medium-duty engines



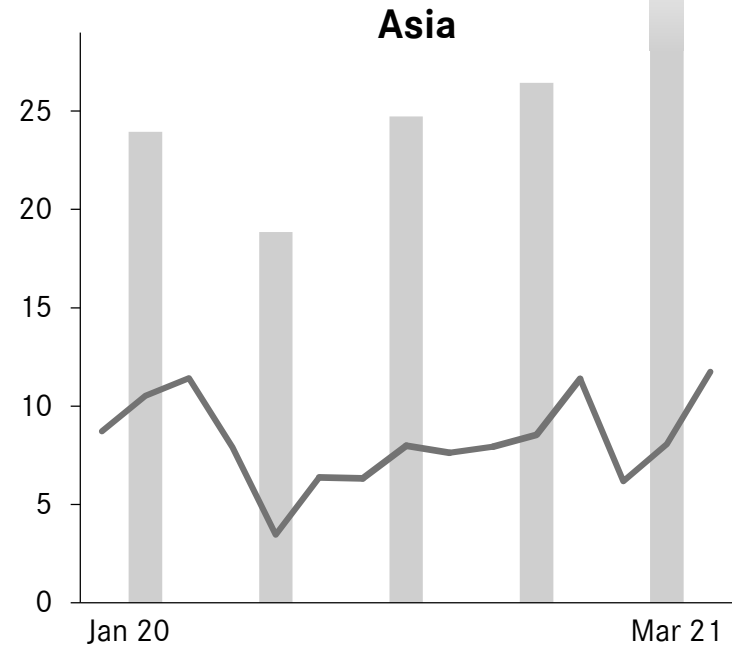
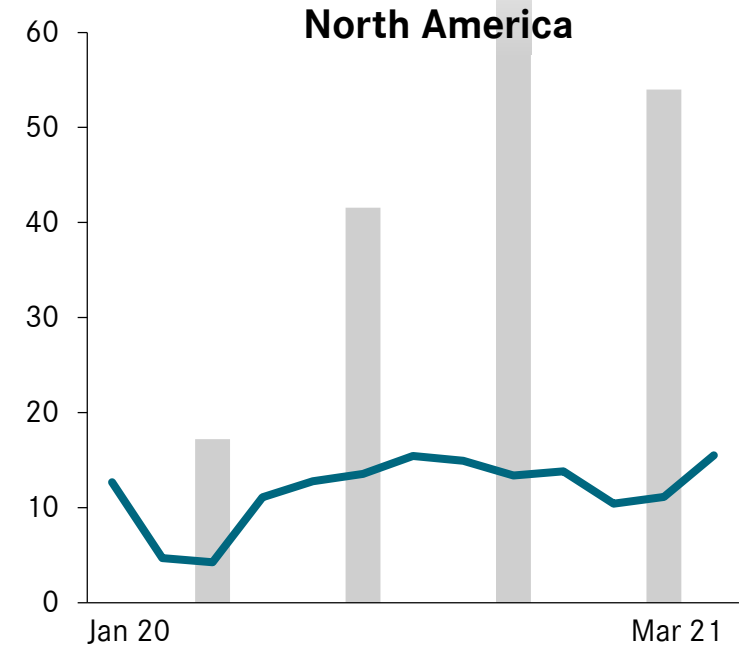
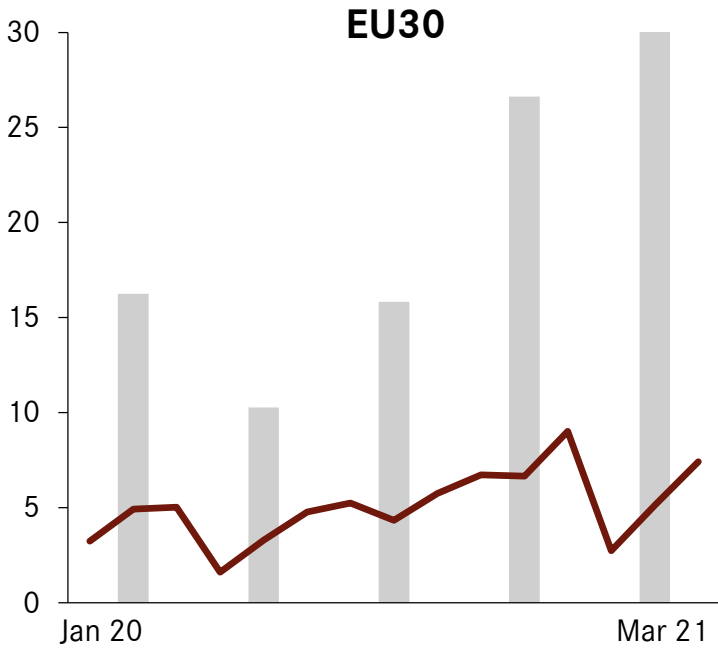
- ▶ In the future, global medium-duty engine systems for Daimler Trucks and Buses all over the world will be provided by Cummins Inc.
- ▶ Partnership is part of transformation program: Optimize cost structure in the long term and focus capital allocation on future technologies
- ▶ Daimler Truck AG: Focus on alternative drive technologies and heavy-duty commercial vehicle engines

Daimler Trucks & Buses: Business development

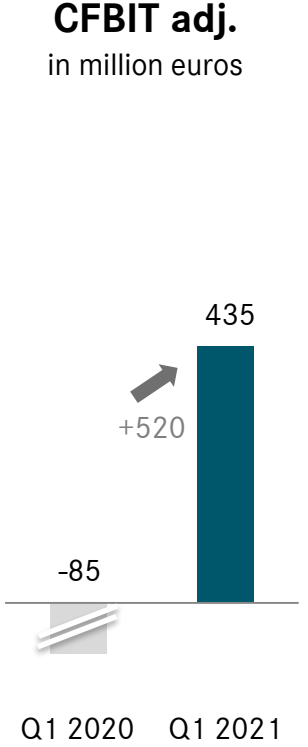
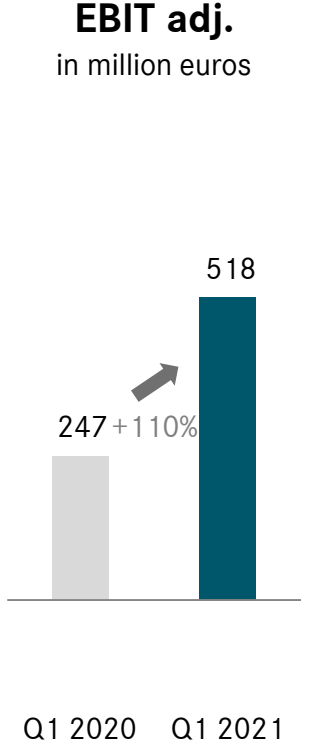
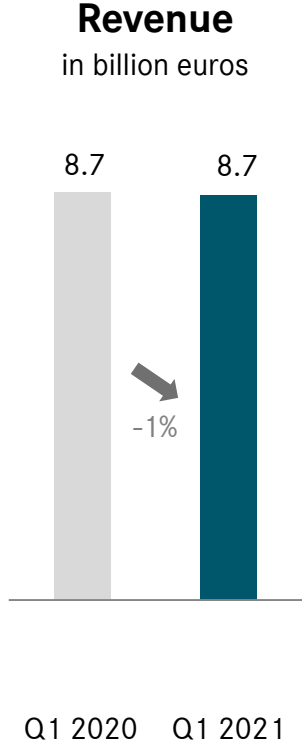
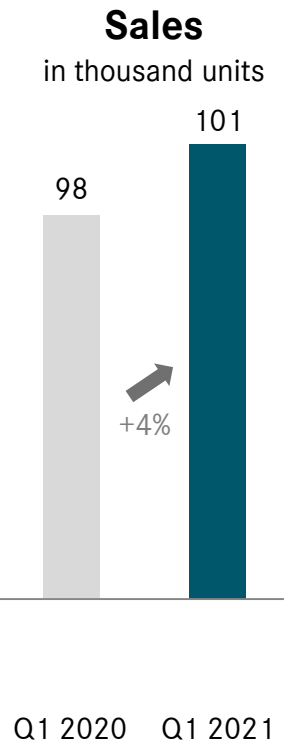
Group sales of Daimler Trucks per month

in thousand units

■ Incoming Orders per quarter



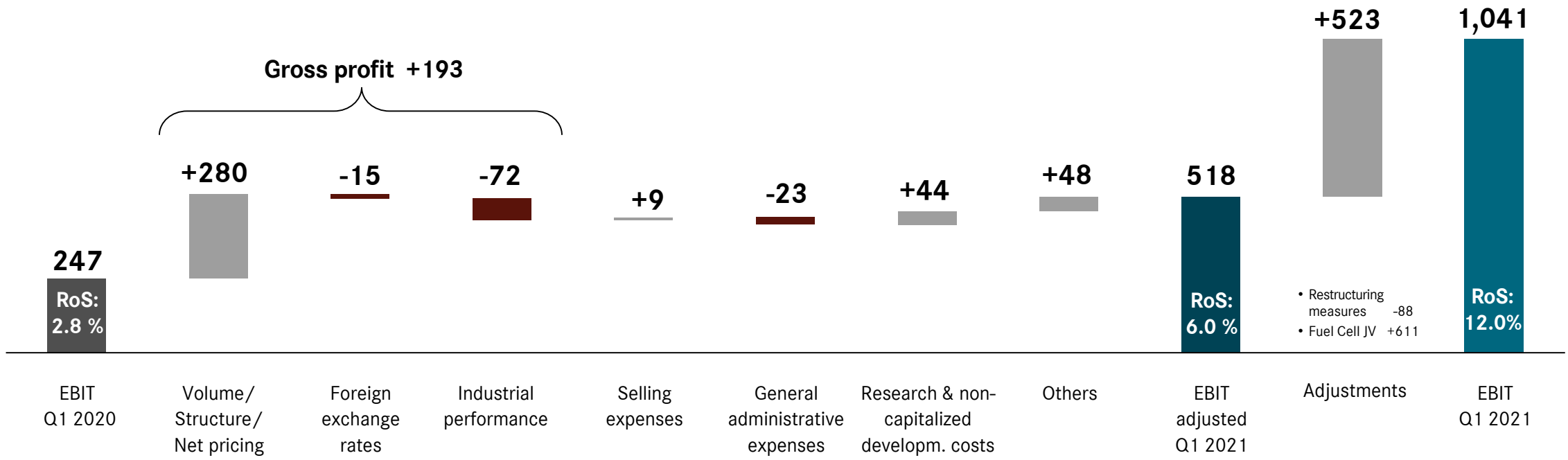
Daimler Trucks & Buses: Financials



Daimler Trucks & Buses: EBIT & RoS

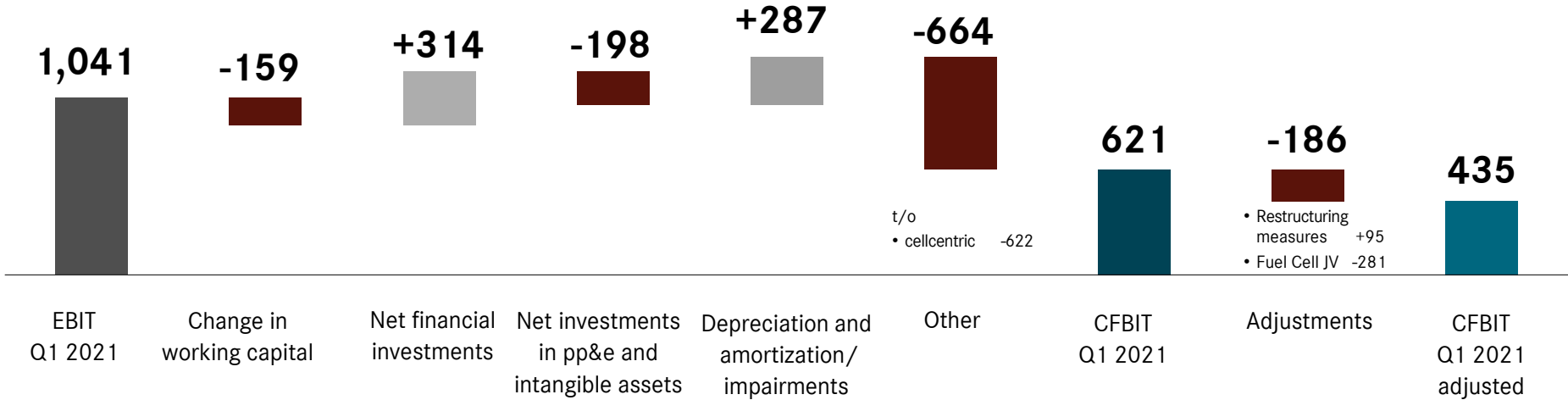
in million euros

- + Higher truck unit sales mainly in EU30 and North America
- + Positive contribution from used vehicle business and favourable development of net pricing
- Higher costs, mainly related to raw material, supply chain constraints and preventive health measures to avoid effects of COVID-19



Daimler Trucks & Buses: Reconciliation from EBIT to CFBIT

in million euros



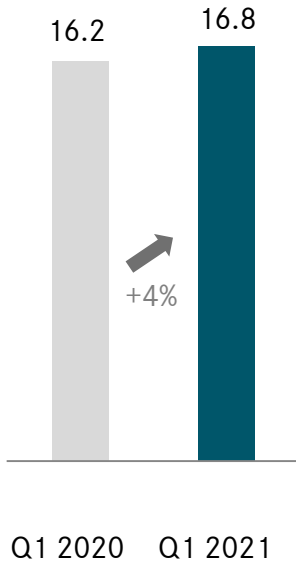
Daimler Mobility: Highlights

- ▶ Strong loyalty and retention driving new business above Q1 2020, especially in China
- ▶ Stable credit reserve level with continuously low net credit losses
- ▶ Further improvements at mobility services:
- ▶ Ongoing optimization of its holdings
 - ▶ PARK NOW - Announcement of intended acquisition by EasyPark
 - ▶ CHARGE NOW - new additional partner and investor with bp
 - ▶ YOUR NOW - continuous extension of business activities (e.g. Multi Mobility Services, SHARE NOW rewards)

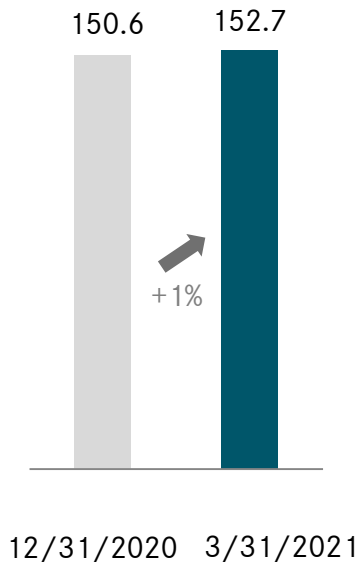


Daimler Mobility: Financials

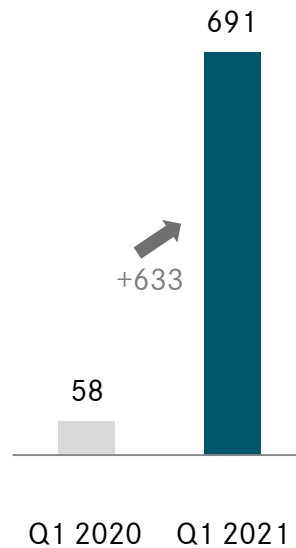
New business
in billion euros



Contract volume
in billion euros



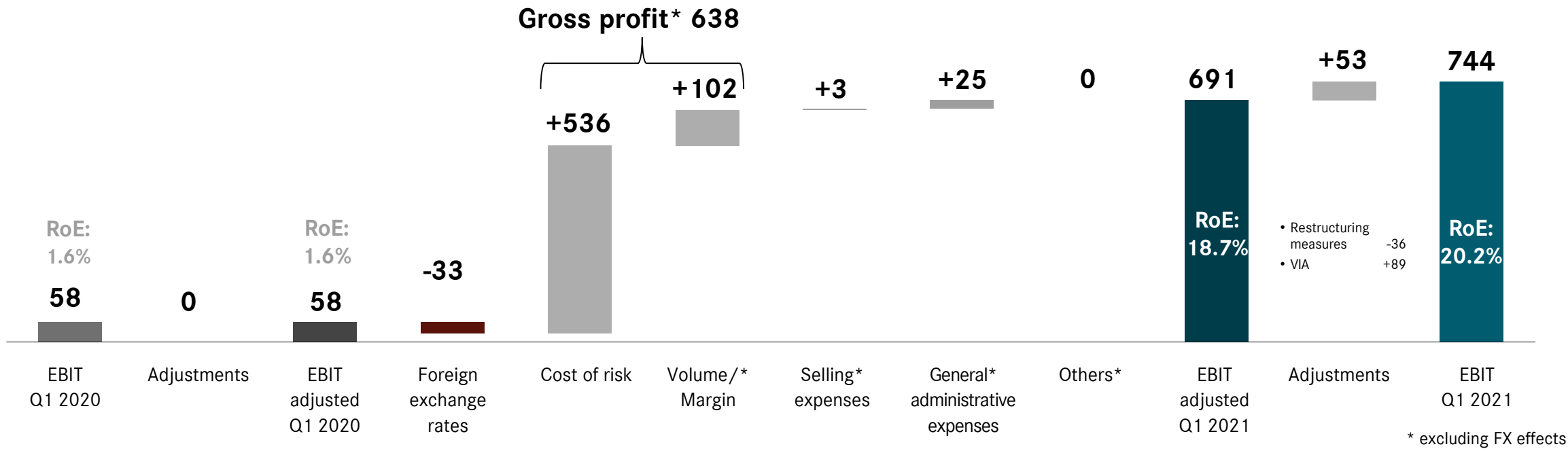
EBIT adj.
in million euros



Daimler Mobility: EBIT & RoE

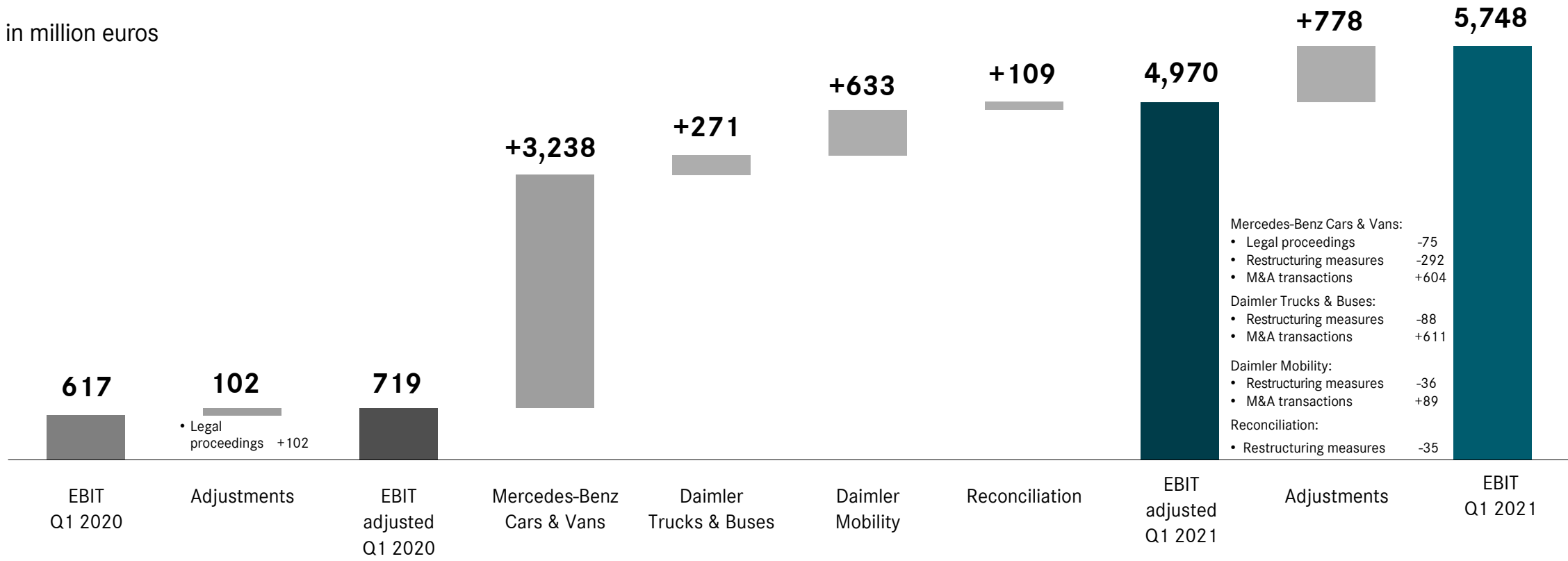
in million euros

- + Lower addition to credit risk reserve
- + Favourable margin development
- + OPEX improvement

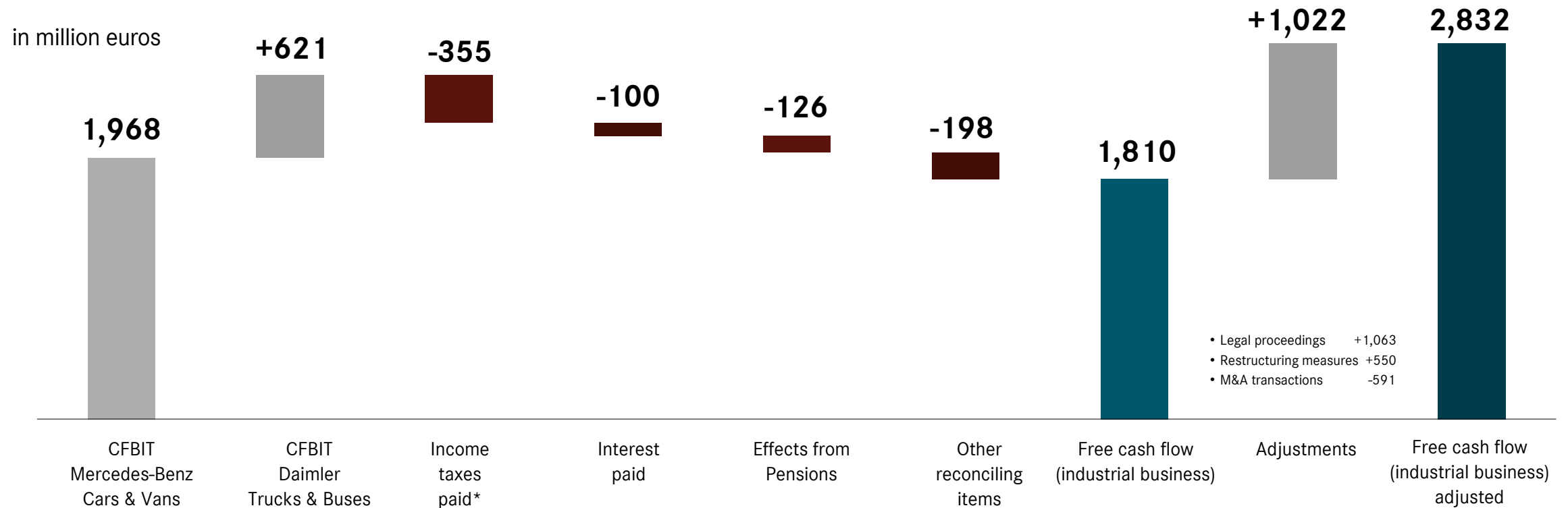


Daimler Q1 2021: Group EBIT

in million euros



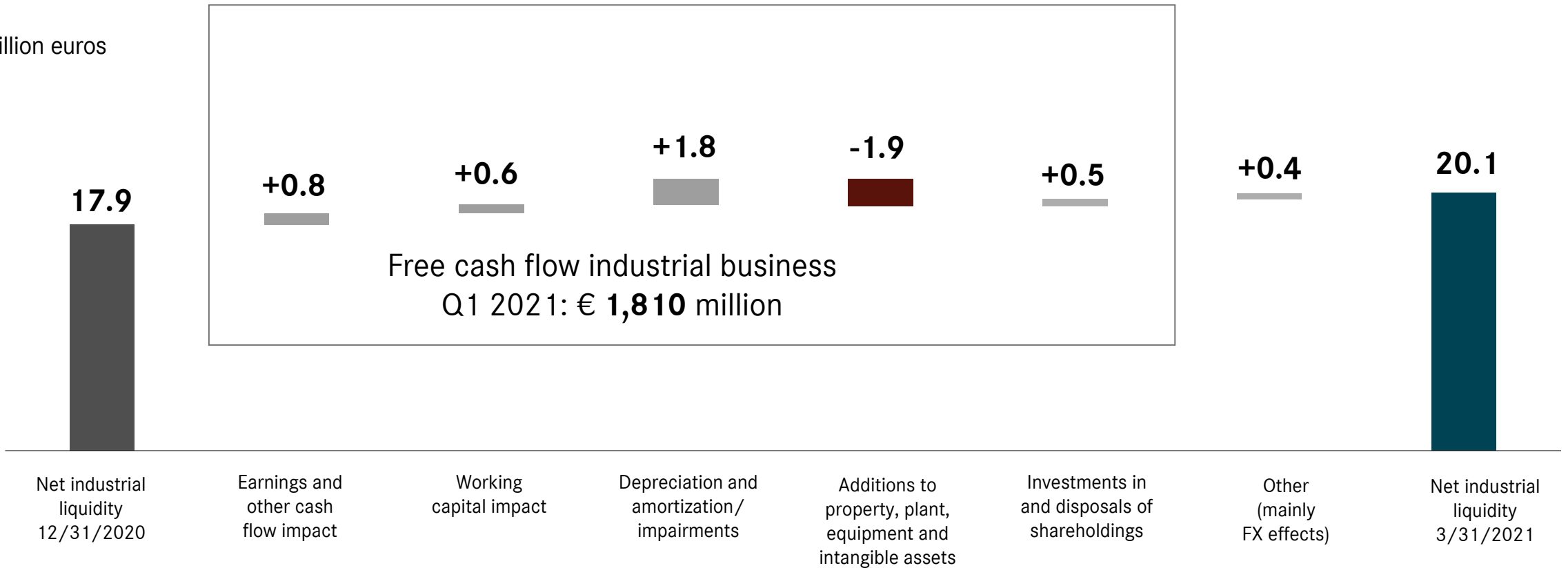
Daimler Q1 2021: Reconciliation from CFBIT to Free Cash Flow



* includes internal tax prepayments from Daimler Mobility to the industrial business

Daimler: Net Industrial Liquidity

in billion euros





Outlook 2021

Performance: Market Guidance 2021

ASSUMPTION

Our expectations for the development of business in 2021 are based on the assumption of a gradual normalization of economic conditions in the markets that are important to us. In particular, we assume that the world economy will be able to recover from the pandemic-related weakness of the year 2020, aided by, among other things, the increasing availability of effective vaccines.

Car Markets	Global	significant increase
	Europe	significant increase
	USA	significant increase
	China	significant increase
Van Markets	EU30	significant increase
	USA	significant increase
Heavy-Duty Truck Markets	North America	significant increase
	EU30	significant increase
	Japan	at prior-year level
	Brazil	slight increase

Performance: Daimler Group Guidance 2021

ASSUMPTION

Our expectations for the development of business in 2021 are based on the assumption of a gradual normalization of economic conditions in the markets that are important to us. In particular, we assume that the world economy will be able to recover from the pandemic-related weakness of the year 2020, aided by, among other things, the increasing availability of effective vaccines.

Daimler Group Revenue	significantly above
Daimler Group EBIT	significantly above
Free Cash Flow (industrial business)	significantly below
Investment in PP&E	at prior-year level
R&D expenditure	slightly above
CO₂ emission (g/km)*	significantly below

* vs. the comparable figures for the previous year calculated according to WLTP (probably between 130 to 140 g/km, based on preliminary figures for fuel consumption in 2020 taking into account the statutory regulations of 2021)

The Daimler Business Plan covers the full year 2021 and is based on the existing Group structure, including Daimler Trucks & Buses. The spin-off of Daimler Trucks & Buses, including significant parts of the related financial services business, will be examined before the end of 2021. Before the spin-off, we will reclassify Daimler Truck as discontinued operations. We expect this to have considerable positive effects in the second half of the year, which cannot be reliably determined at present



Performance: Divisional Guidance 2021

ASSUMPTION

Our expectations for the development of business in 2021 are based on the assumption of a gradual normalization of economic conditions in the markets that are important to us. In particular, we assume that the world economy will be able to recover from the pandemic-related weakness of the year 2020, aided by, among other things, the increasing availability of effective vaccines.

Unit Sales	Cars	significantly above
	Vans	significantly above
	Trucks & Buses	significantly above
Return on Sales (adjusted*)	Mercedes-Benz Cars & Vans	10 to 12%
	Daimler Trucks & Buses	6 to 7%
	Daimler Mobility (RoE)	14 to 15%
Cash Conversion Rate** (adjusted)	Cars & Vans	0.7 to 0.9x
	Trucks & Buses	0.8 to 1.0x



* The adjustments include material adjustments if they lead to significant effects in a reporting period. These material adjustments relate in particular to legal proceedings and related measures, restructuring measures and M&A matters.

** Adjusted Cash Flow before Interest and Taxes (CFBIT) divided by adjusted EBIT.

Strategic priorities in 2021

Raising Performance



MBC&V **RoS** Q1 **14.3%** FYe **10-12%**
DT&B **RoS** Q1 **6.0%** FYe **6-7%**
DMO **RoE** Q1 **18.7%** FYe **14-15%**

Accelerating Technology



World Premiers of
EQS, EQB, EQA

Preparing Project Focus



Capital Market Update Daimler
Truck on May 20





Appendix

Daimler Q1 2021

Unit sales by division

in thousand units

	Q1 2020	Q1 2021	% change
Daimler Group	644	729	+13
of which			
Mercedes-Benz Cars & Vans	547	627	+15
Daimler Trucks & Buses	98	101	+4

Daimler Q1 2021

Revenue by divisions

in billion euros

	Q1 2020	Q1 2021	% change
Daimler Group	37.2	41.0	+10
of which			
Mercedes-Benz Cars & Vans	23.2	26.9	+16
Daimler Trucks & Buses	8.7	8.7	-1
Daimler Mobility	7.1	7.0	-2

Daimler Q1 2021

Revenue by region

in billion euros

	Q1 2020	Q1 2021	% change
Daimler Group	37.2	41.0	+10
of which			
Europe	15.3	16.5	+8
<i>of which Germany</i>	5.9	5.9	-0
North America	11.1	11.4	+2
<i>of which United States</i>	9.9	10.1	+2
Asia	8.6	11.0	+27
<i>of which China*</i>	3.8	6.0	+56
Other markets	2.1	2.1	-0

* excluding revenue of not fully consolidated companies

Daimler Q1 2021

EBIT by division

EBIT in million euros; RoS/RoE in %

	Q1 2020		Q1 2021	
	EBIT	RoS/RoE*	EBIT	RoS/RoE*
Daimler Group	617	1.9	5,748	14.7
of which				
Mercedes-Benz Cars & Vans	510	2.2	4,078	15.2
Daimler Trucks & Buses	247	2.8	1,041	12.0
Daimler Mobility	58	1.6	744	20.2
Reconciliation	-198	-	-115	-

* Return on sales for automotive business, return on equity for Daimler Mobility; Daimler Group excluding Daimler Mobility.

Daimler Q1 2021

Reconciliation of EBIT reported to EBIT adjusted

in million euros

	Mercedes-Benz Cars & Vans	Daimler Trucks & Buses	Daimler Mobility	Reconciliation	Daimler Group
EBIT as reported Q1 2021	4,078	1,041	744	-115	5,748
Legal proceedings and related measures	75	-	-	-	75
Restructuring measures	292	88	36	35	451
M&A transactions	-604	-611	-89	-	-1,304
EBIT adjusted Q1 2021	3,841	518	691	-80	4,970

Daimler Q1 2021

EBIT adjusted by division

EBIT in million euros; RoS/RoE in %

	Q1 2020		Q1 2021	
	EBIT	RoS/RoE*	EBIT	RoS/RoE*
Daimler Group	719	2.2	4,970	12.6
of which				
Mercedes-Benz Cars & Vans	603	2.6	3,841	14.3
Daimler Trucks & Buses	247	2.8	518	6.0
Daimler Mobility	58	1.6	691	18.7
Reconciliation	-189	-	-80	-

* Return on sales for automotive business, return on equity for Daimler Mobility; Daimler Group excluding Daimler Mobility

Daimler Q1 2021

Key balance sheet and financial figures

in billion euros

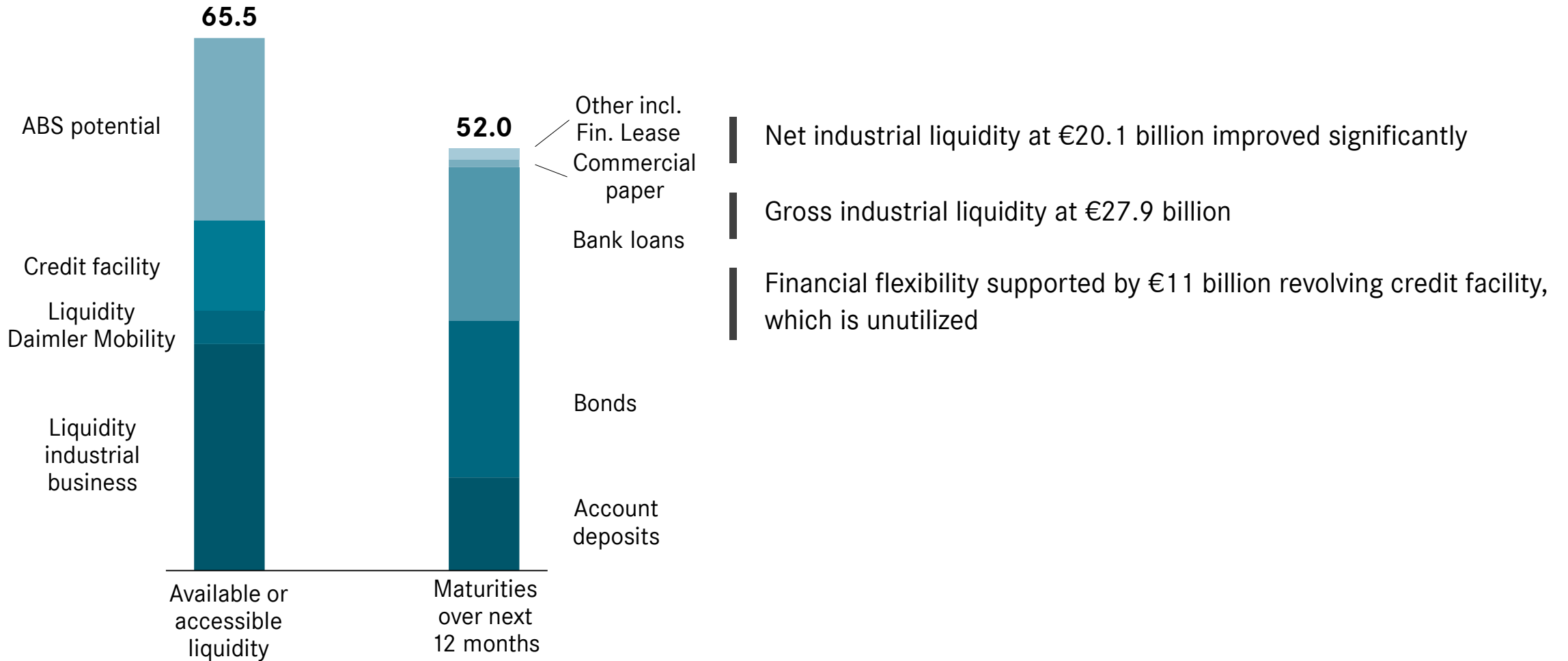
Daimler Group	Dec. 31, 2020	March 31, 2021
Equity ratio	21.3%	22.5%
Gross liquidity	29.4	32.0
Funded status of pension obligations	-11.0	-8.3
<i>Funding ratio</i>	72%	77%*
Industrial business		
Equity ratio	37.3%	39.1%
Net liquidity	17.9	20.1
Free cash flow (January-March)	-2.3	1.8

* change in Funding ratio driven by rising discount rates

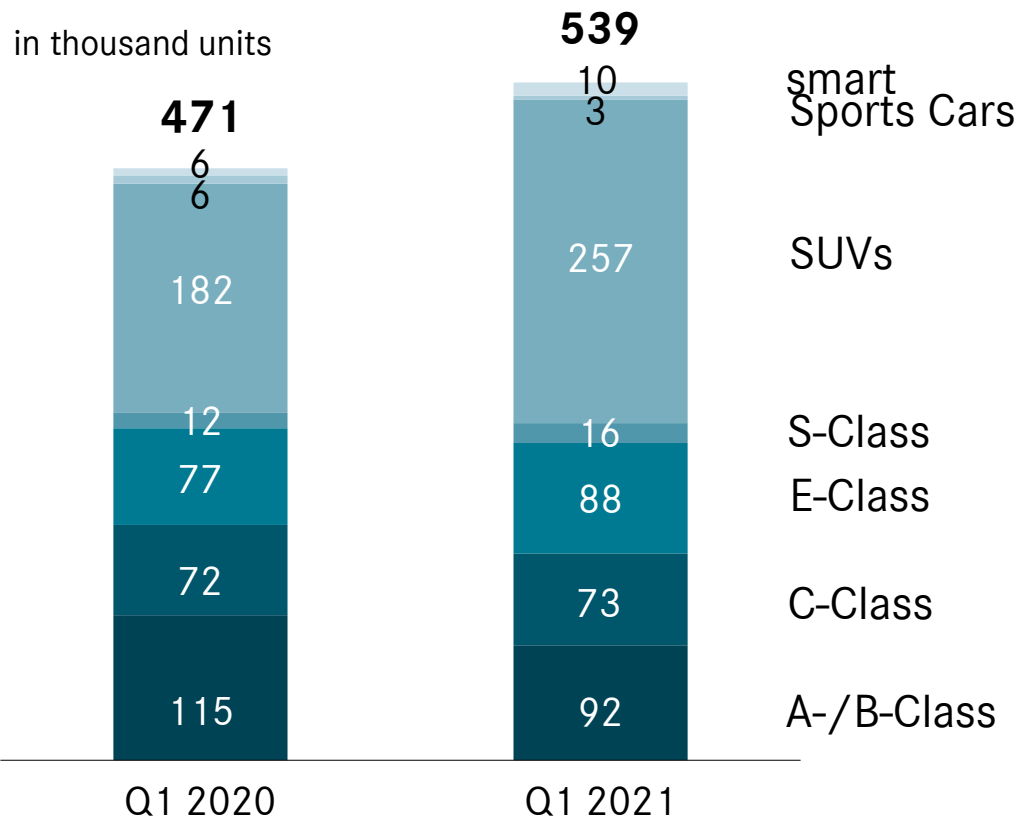
Daimler Q1 2021

Financial flexibility over a 12-month period

in billion euros

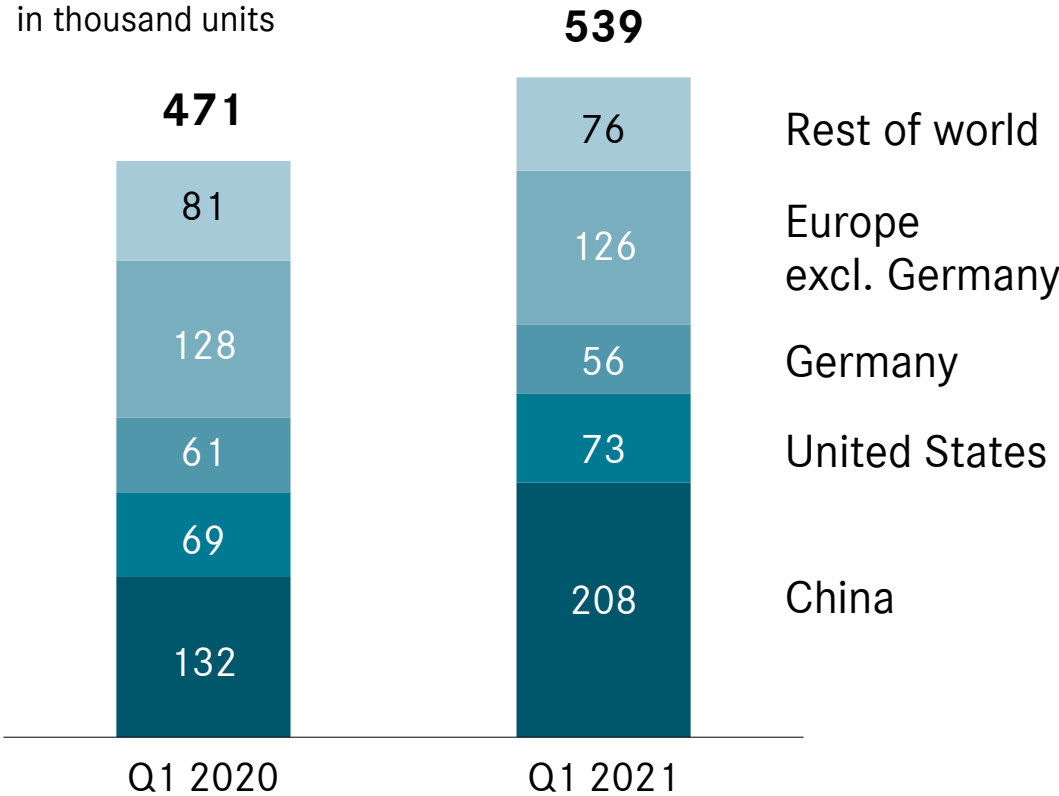


Mercedes-Benz Cars: unit sales by segments

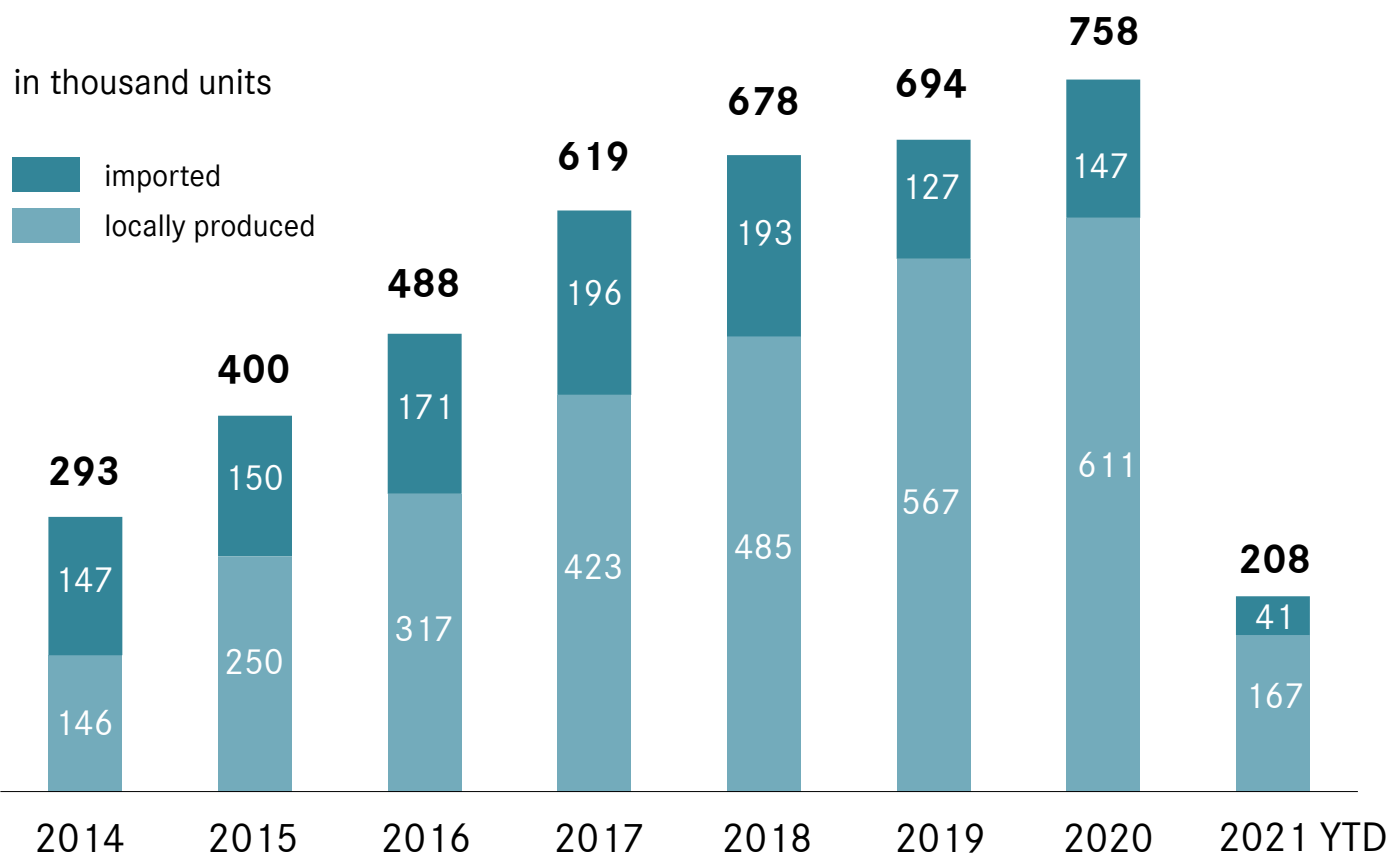


Mercedes-Benz Cars: unit sales by regions

in thousand units



Mercedes-Benz Cars: Unit sales in China



礼待天下

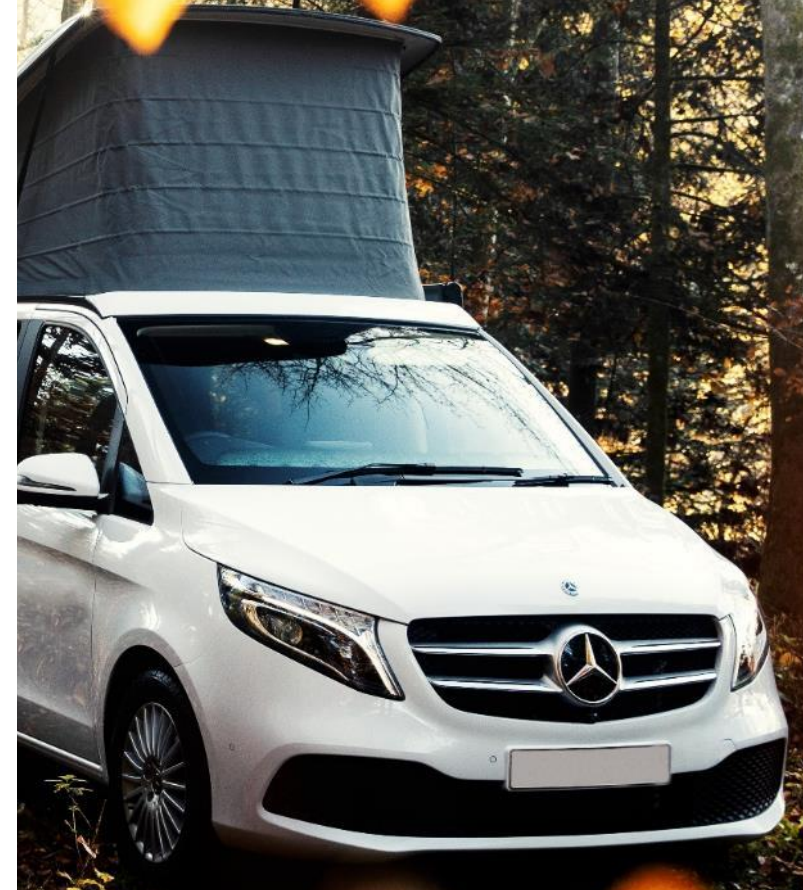
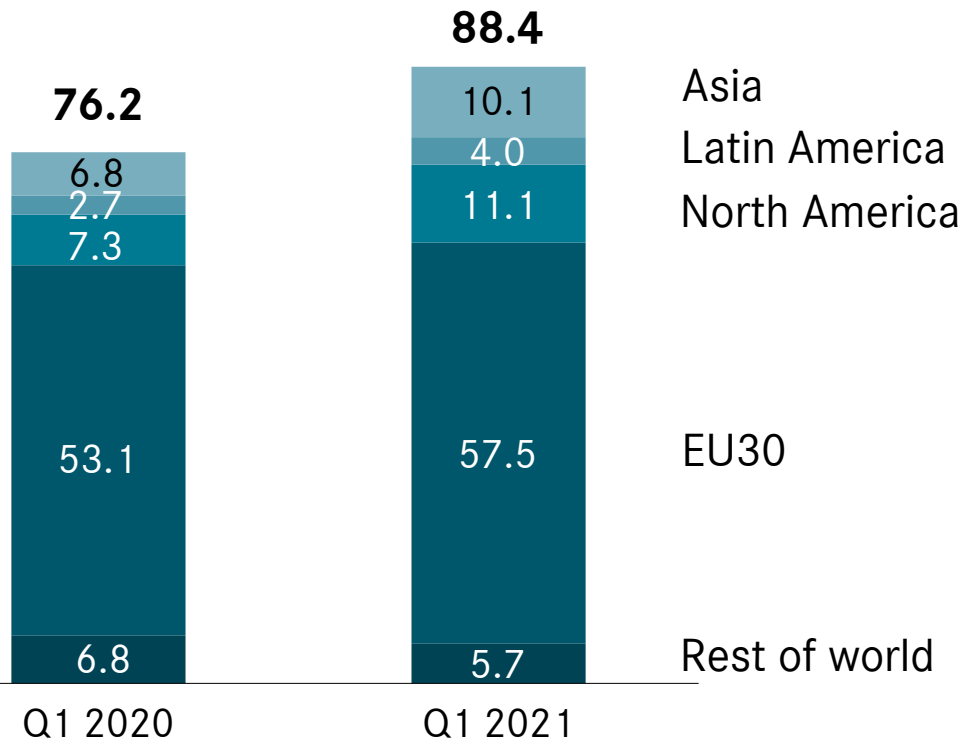
全新梅赛德斯-迈巴赫S级轿车全球首发

All-new Mercedes-Maybach S-Class World Premiere



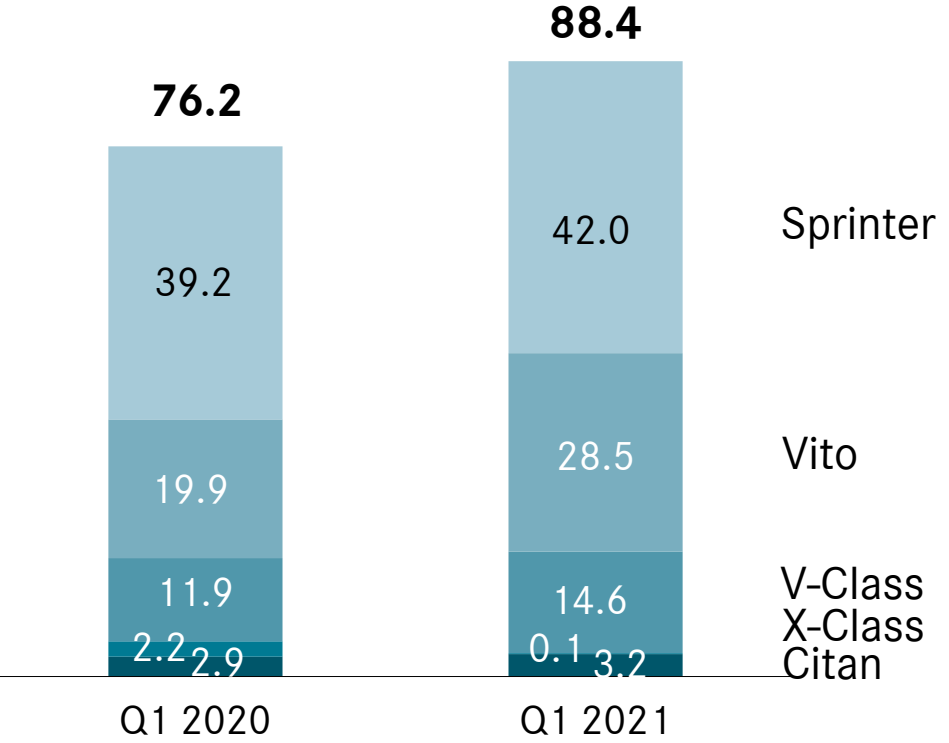
Mercedes-Benz Vans: Unit sales by regions

in thousand units



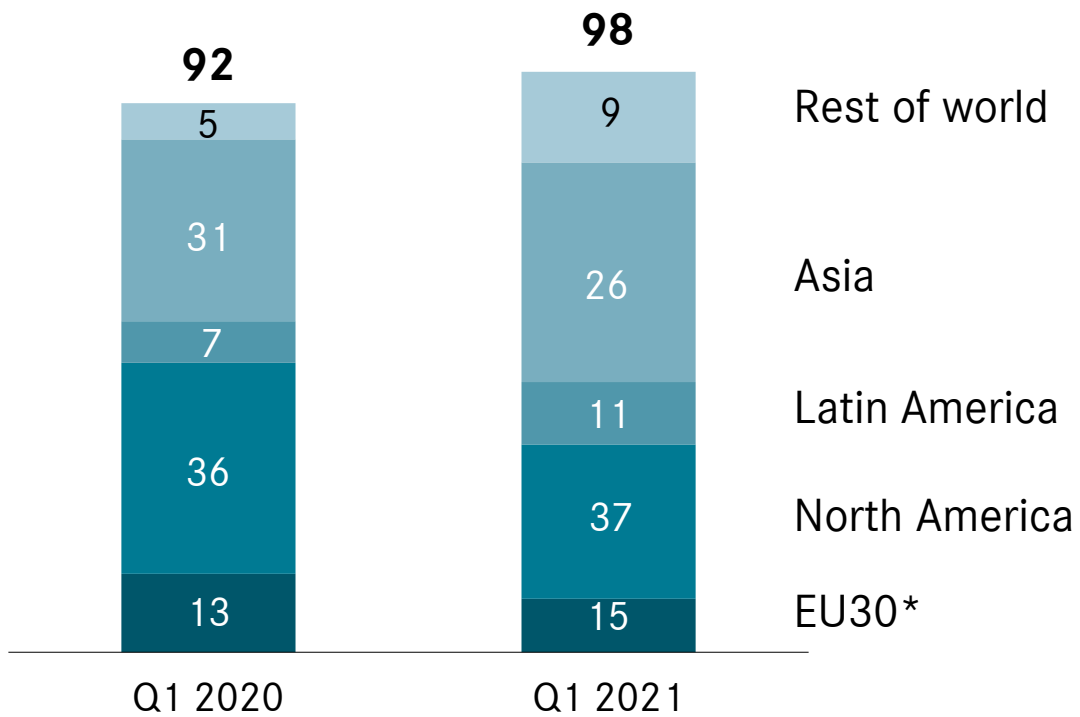
Mercedes-Benz Vans: Unit sales by segments

in thousand units



Daimler Trucks: Unit sales by regions

in thousand units

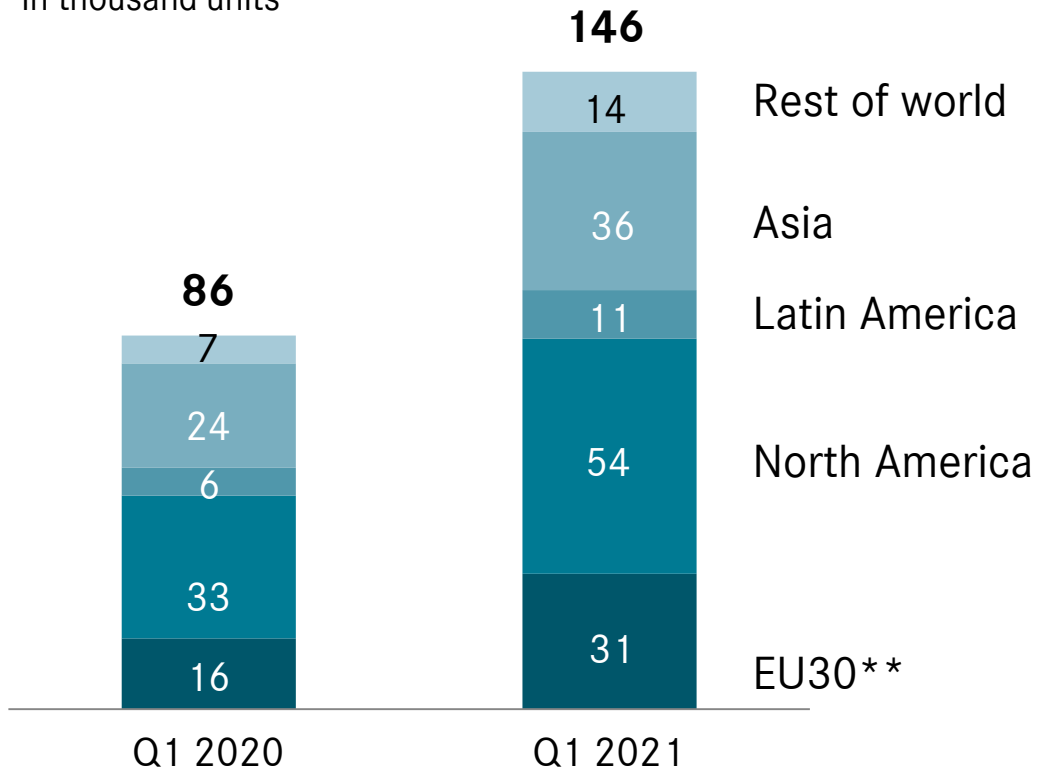


* European Union, UK, Switzerland and Norway



Daimler Trucks: Incoming Orders*

in thousand units



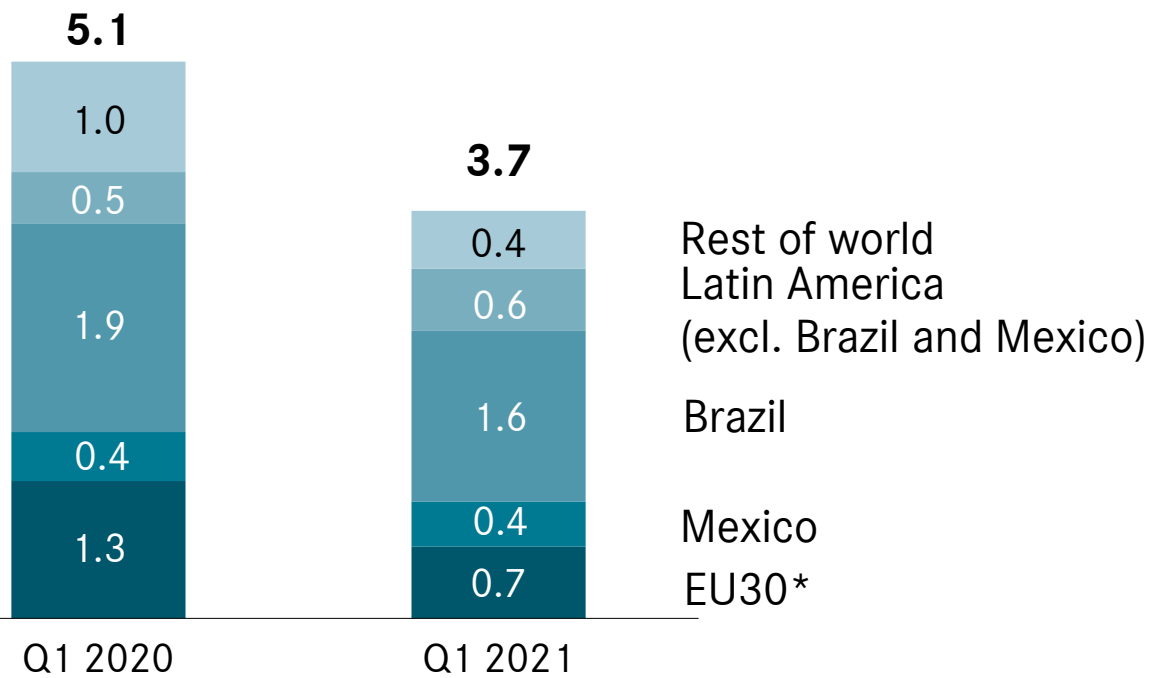
* Net order intake, adjusted for cancellations

** European Union, UK, Switzerland and Norway



Daimler Buses: Unit sales by regions

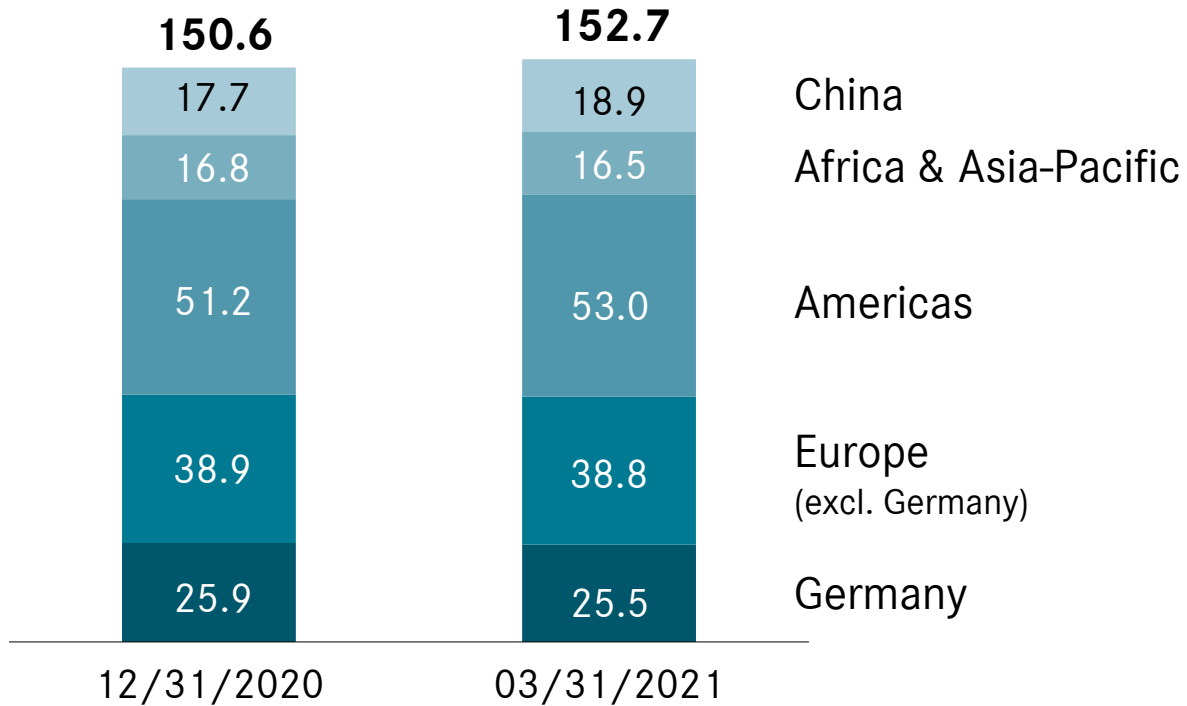
in thousand units



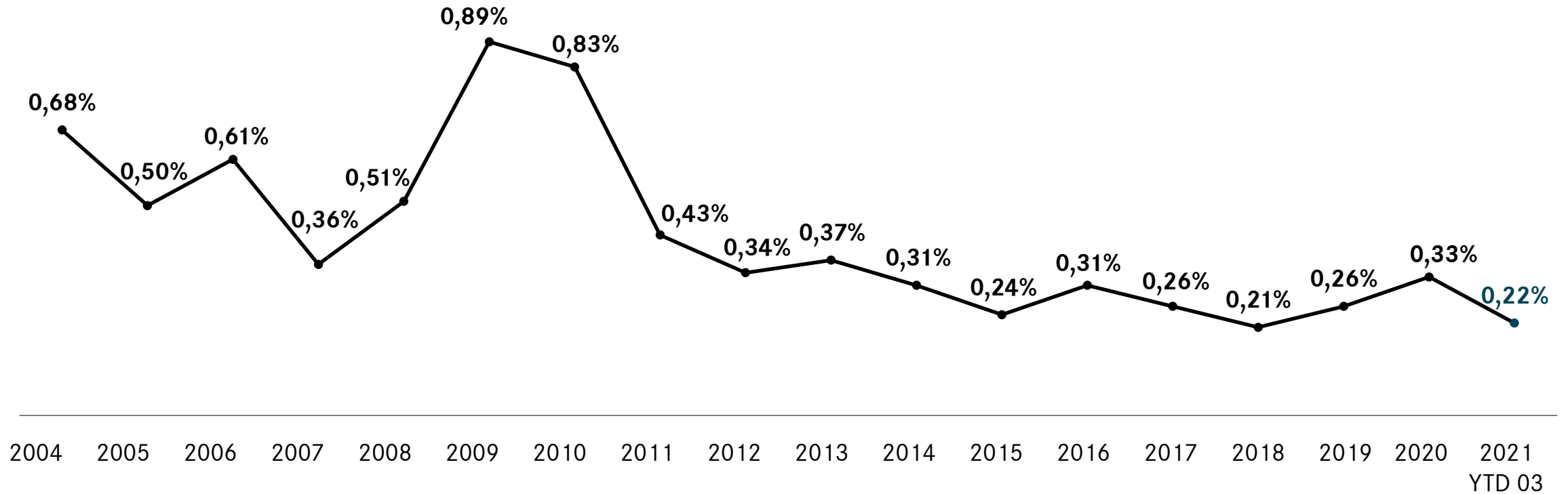
* European Union, UK, Switzerland and Norway

Daimler Mobility: Contract volume

in billion euros

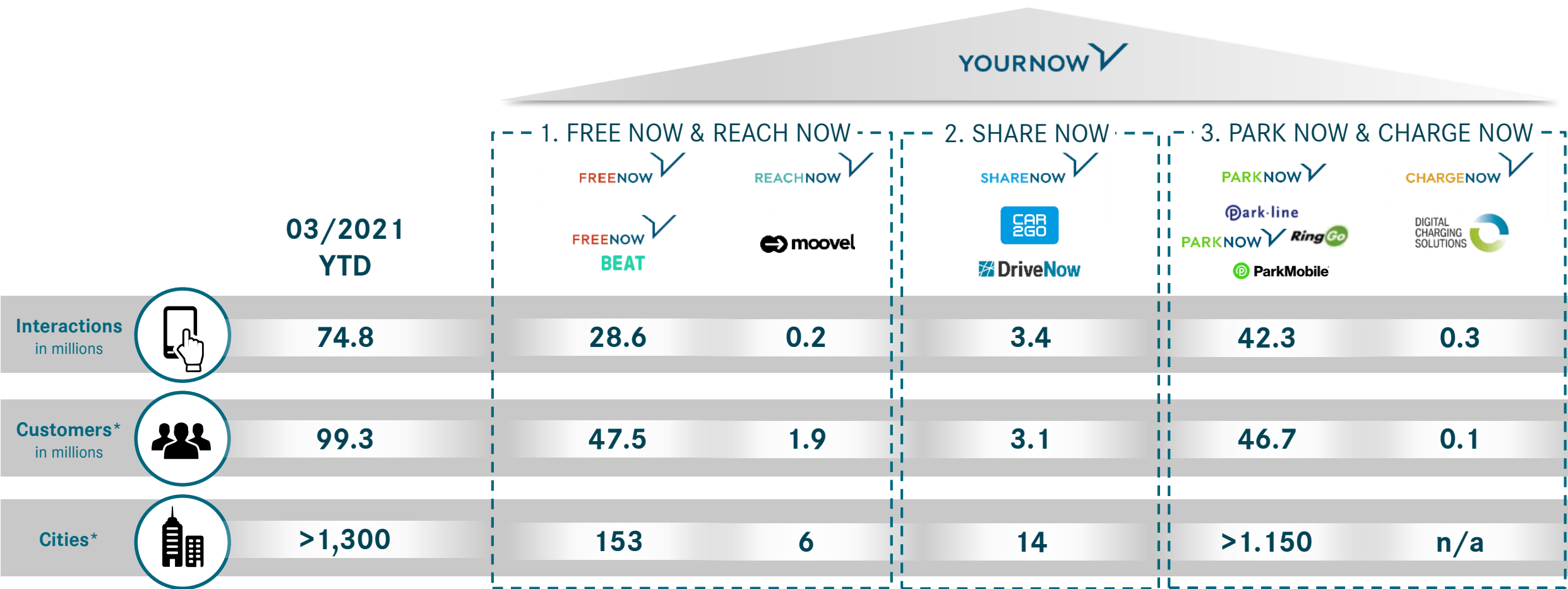


Daimler Mobility Net credit losses*



* as a percentage of portfolio, subject to credit risk

YOUR NOW Joint Ventures Q1 2021



* Partially, data summation w/o consideration of possible redundancies

Daimler Q1 2021 Disclaimer

This document contains forward-looking statements that reflect our current views about future events. The words “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 towards smaller, lower-margin vehicles; 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.