

# Project Focus

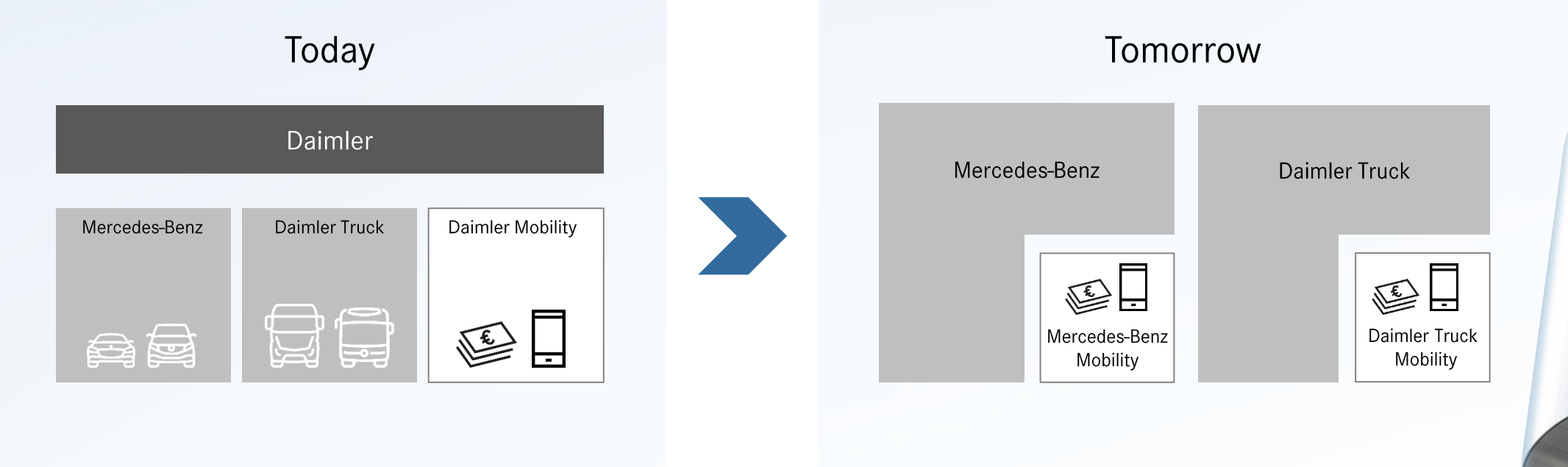
Separation of the industrial businesses  
and majority listing of Daimler Truck



# What do we want to achieve?

We intend to separate our industrial businesses and create two strong and independent companies. This move will give Daimler Truck full entrepreneurial freedom. At the same time, we will sharpen the profile of Mercedes-Benz and simplify our structure.

We want to create two independent businesses with maximum focus



Schematic representation

# Mercedes-Benz: the pre-eminent luxury car business



Mercedes-Benz

Leading  
automotive  
luxury brand

Global **“pure play”** OEM with **unique brand** recognition  
“Ambition 2039” amplifying **clear commitment to Sustainability** as strategic priority  
Attractive **captive financial services** business supporting sales

Win in a  
transforming  
environment

**Leading player** in **electric drive, car software** (MBUX, MB.OS)  
Automated driving: Dedicated **partnership with NVIDIA**  
Leaner and faster to pursue **dedicated car strategy**  
More agile to embrace change and partners

Focus on  
profitable  
growth

Focus on **luxury experience** and key regions  
Focus on efficiency measures to **improve industrial footprint** and **fixed costs**  
Strong balance sheet, **robust liquidity**



# Daimler Truck: unlocking the full potential



Daimler Truck

Global  
#1  
CV player

Global market presence with **market-leading brands** in triad markets  
**Ready to seize opportunities** in emerging markets  
Leverage **existing global platforms** to turn scale into profit

Lead in  
industry  
transformation

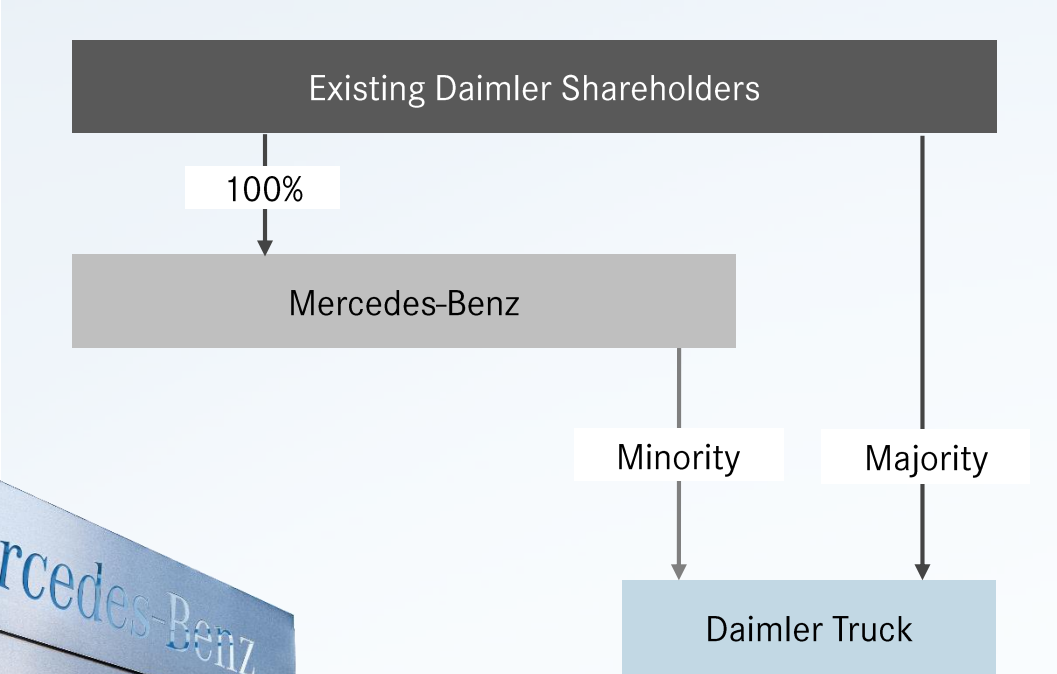
Powertrain: **technological lead** (TCO) and **strong partnerships** (Fuel Cell)  
Automated driving: **Dual track strategy** with Torc Robotics & Waymo  
**Optimize product** and **service portfolio**, streamline industrial footprint

Realize  
profit  
potential

**Europe:** Execution of the **initiated restructuring**  
**DTNA:** Expansion of the **leading market position and profitability**  
Benefit from **scale and strong partners to amortize tech investment**



# Structure of the planned transaction



Separate listing of Daimler Truck

Distribution of Daimler Truck shares held by Daimler to existing Daimler shareholders

Majority in free-float, Daimler ceases control over DT but intends to retain a minority shareholding

No additional investment needed from shareholders, no proceeds for Daimler

Transaction relatively independent of capital market conditions

Mercedes-Benz

Daimler Truck

# Daimler Truck AG Majority Spin-off: Intended transaction structure and details

- Transfer of the **majority of Daimler Truck to Daimler shareholders**

## True independent governance of Daimler Truck

Spin-off of Significant Majority Stake

Daimler with **minority/ financial stake** and **de-consolidating** Daimler Truck

Independent Governance

### Independent chairman

Daimler supervisory board representation **in line with intended deconsolidation**

## Attractive financial profiles for both companies

Strong Capital Structures

Both Daimler Truck and Mercedes-Benz with **strong net liquidity position**

Ambitious financial targets

Separation **will enable** realization of **full profit potential**

## Prime listing for Daimler Truck

DAX Company

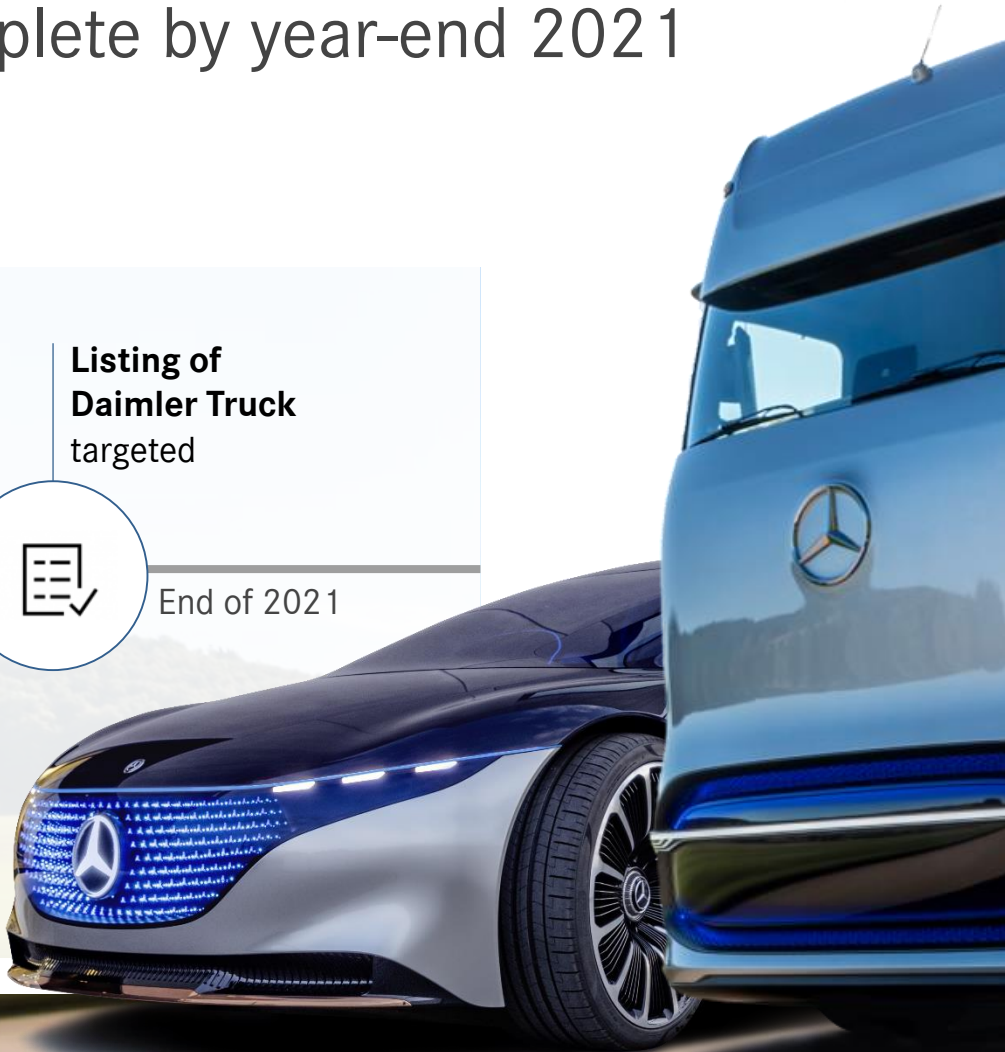
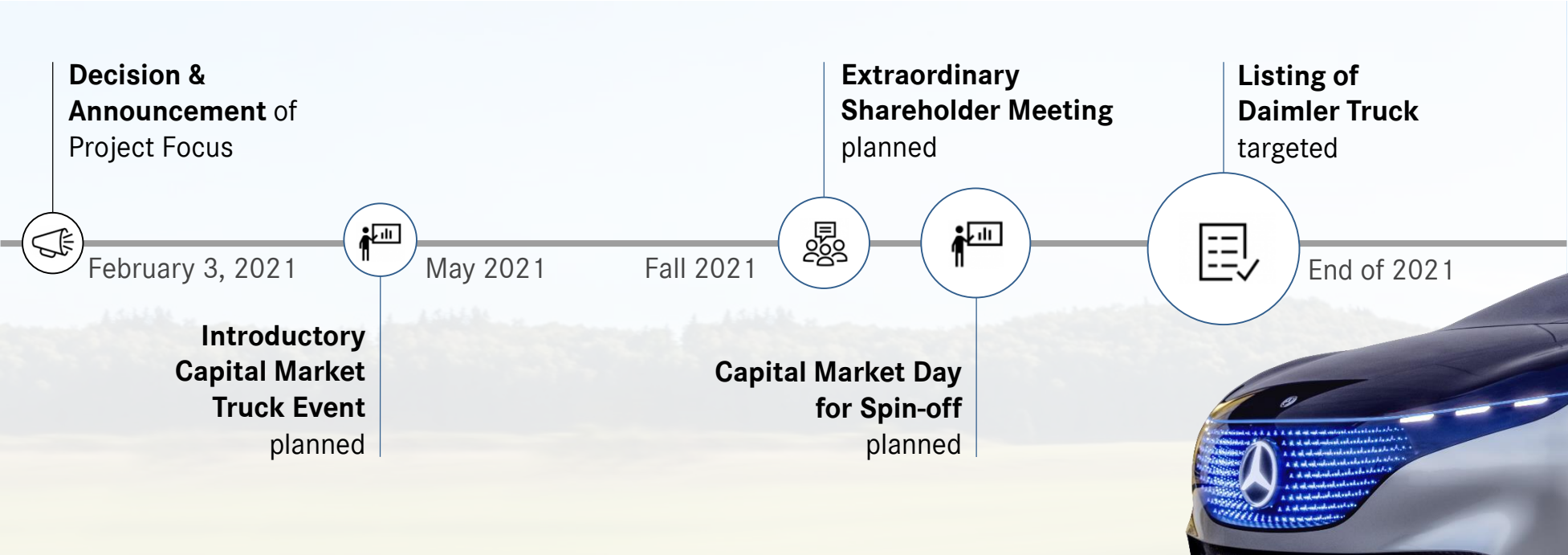
Daimler Truck AG to be **listed in Frankfurt**

Company expected to **qualify for the DAX**

Listing Timing

Listing targeted **before year-end 2021**

# The listing of Daimler Truck is planned to be complete by year-end 2021





# How do we proceed?

We are at the beginning of the change process. Many details have to be clarified. But one thing is clear: Mercedes-Benz and Daimler Truck enter this transformation with dedicated strategies and a solid financial base. And we are convinced they will emerge even stronger.



# Why are we proposing this?

It is our conviction: independent management and governance will enable both businesses to win the transformation. With independence comes ultimate customer dedication and even more entrepreneurial responsibility. The best ingredients we can imagine to foster value creation for Daimler AG shareholders and to unlock the full potential of the two companies.

