

DAIMLER AG

**ROADSHOW
PRESENTATION**

October 2020



AGENDA

- I. REVIEW Q3 2020
- II. OUTLOOK FY 2020
- III. STRATEGY
 - I. SUSTAINABILITY
 - II. MERCEDES BENZ CARS & VANS
 - III. DAIMLER TRUCKS & BUSES
 - IV. DAIMLER MOBILITY



DAIMLER GROUP KEY TOPICS Q3 2020

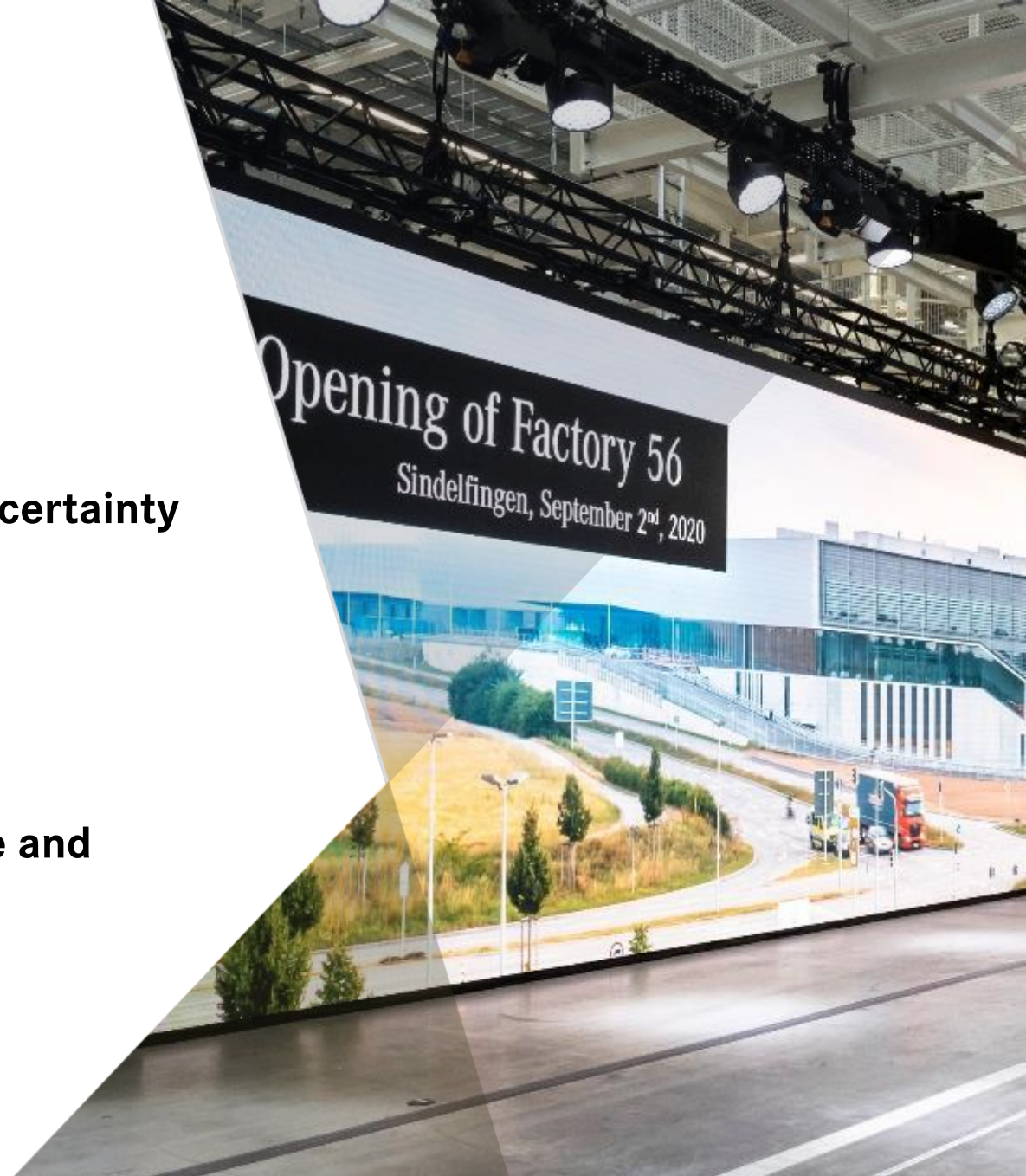
New Mercedes-Benz Cars strategy presented

Diesel US settlement: Important step towards legal certainty

Right path to reducing break-even

Industrial FCF reflects strong business performance and extensive cost and cash preservation measures

Issuance of first green bond with 1bn EUR volume

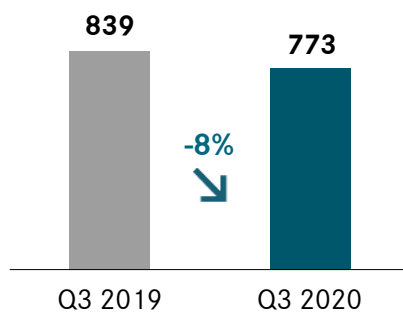


DAIMLER GROUP

KEY TOPICS Q3 2020

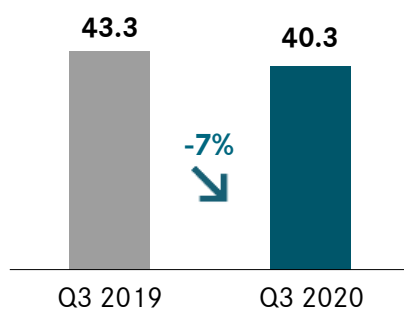
Unit sales

in thousands of units



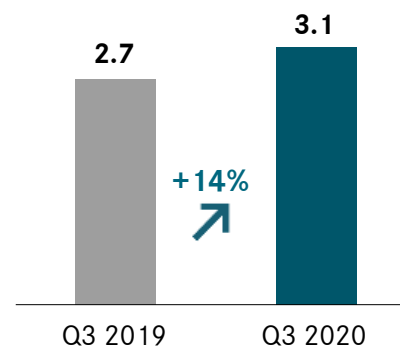
Revenue

in billions of euros



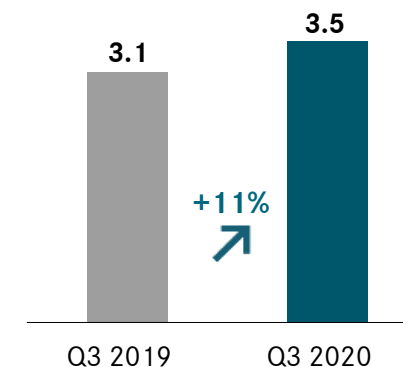
EBIT

in billions of euros



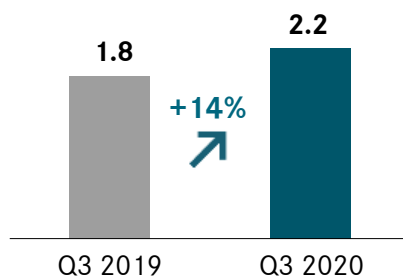
EBIT adjusted

in billions of euros



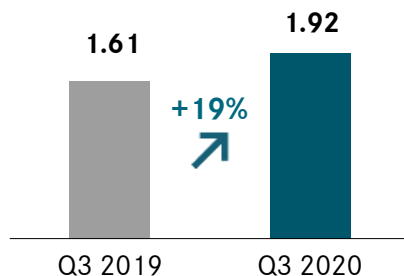
Net profit

in billions of euros



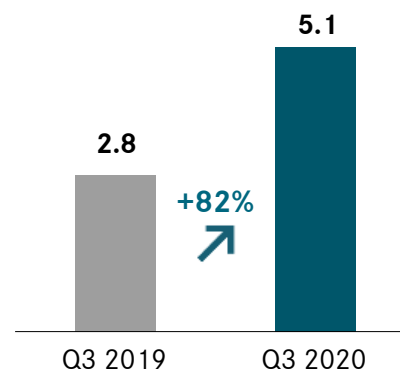
Earnings per share

in euros



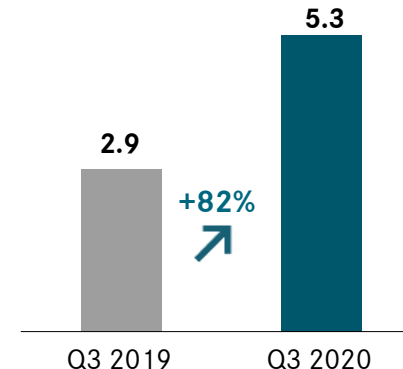
Free cash flow (IB)

in billions of euros



Free cash flow (IB) adjusted

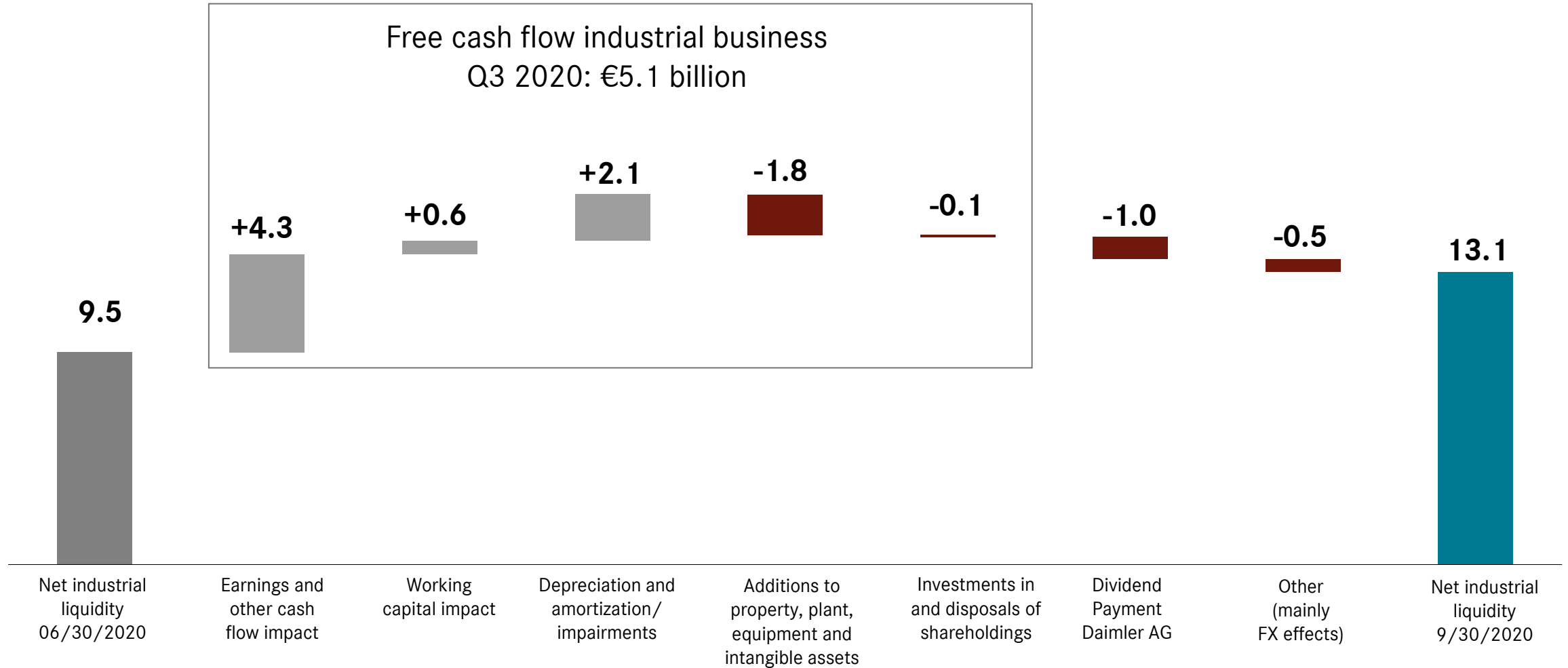
in billions of euros



DAIMLER GROUP

NET INDUSTRIAL LIQUIDITY Q3 2020

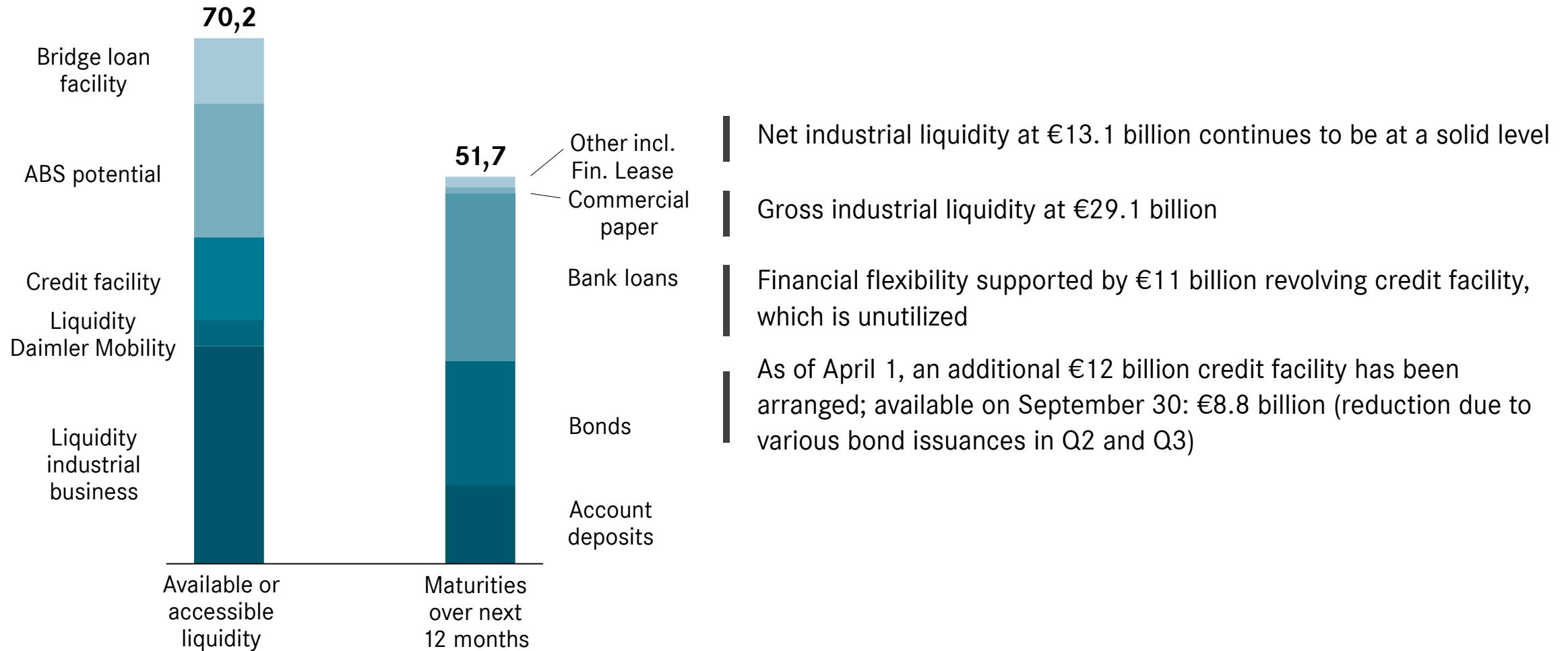
in billions of euros



DAIMLER GROUP

FINANCIAL FLEXIBILITY OVER A 12-MONTH PERIOD

in billions of euros, as of Q3 2020



MERCEDES-BENZ CARS & VANS

KEY TOPICS Q3 2020

Positive development of unit sales in third quarter due to recovery of many markets

Favorable development in model mix and pricing

Indicators of change show operative improvement, e.g. accelerating headcount reduction, fixed cost coming down

Electric first: Progressing on xEV share and striking distance to meet 2020 CO2 targets

World Premiere of the new Mercedes-Benz S-Class and official opening of Factory 56

Mercedes-Benz Vans: operational turnaround

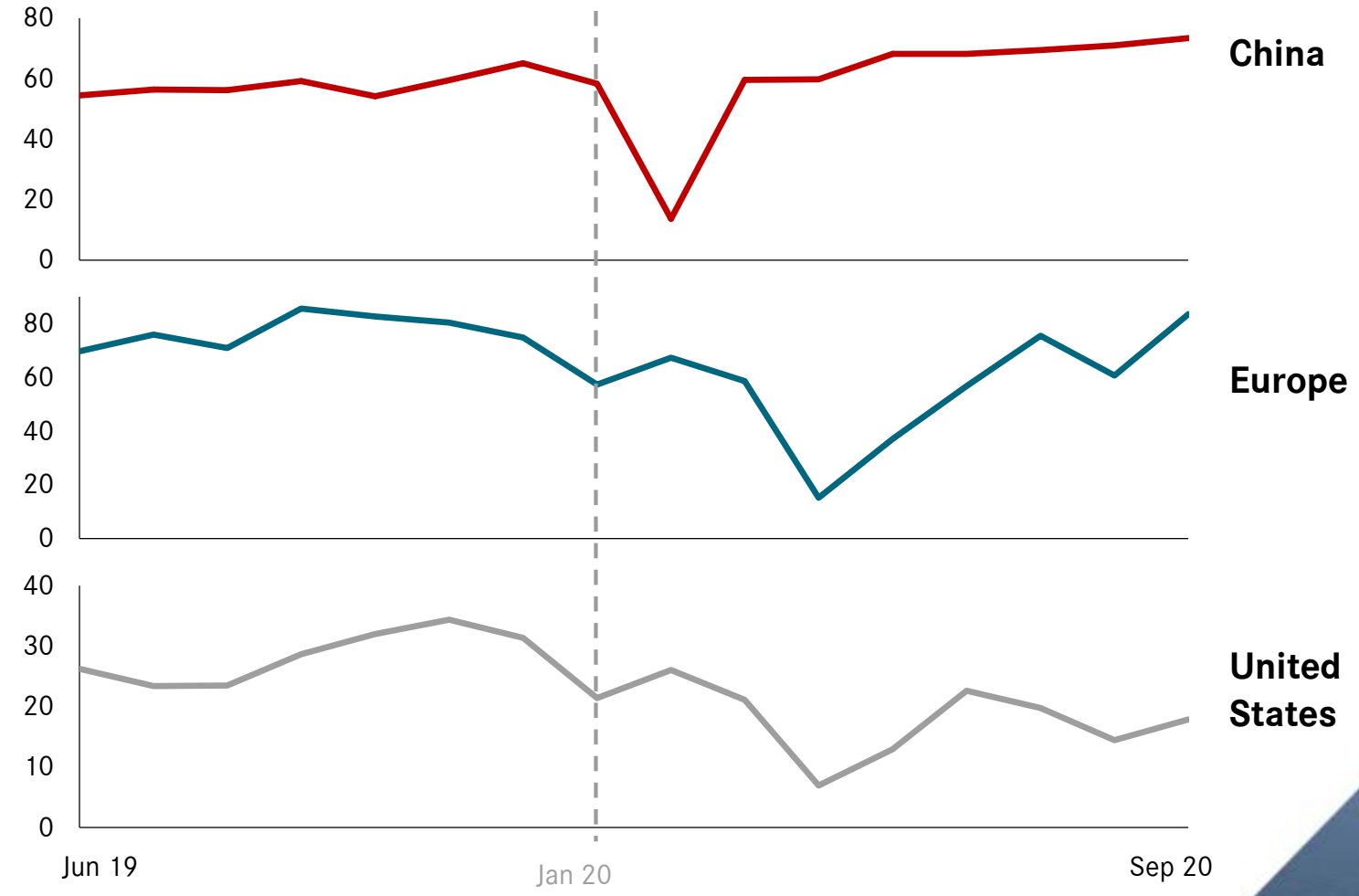
Mercedes-Benz Vans goes electric – start of production of EQV



MERCEDES-BENZ CARS & VANS

BUSINESS RECOVERY YTD 09/2020

Group sales Mercedes-Benz Passenger Cars per month in thousands of units

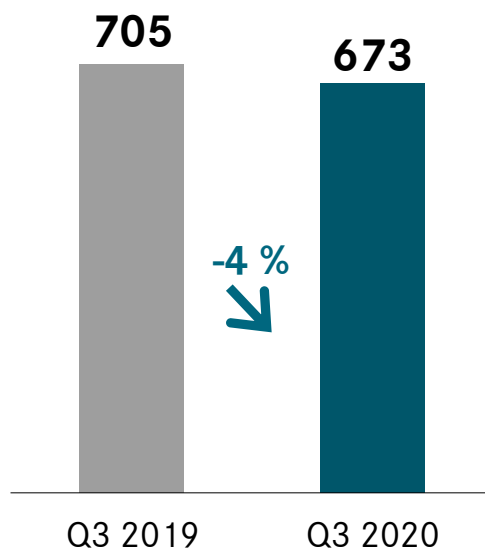


MERCEDES-BENZ CARS & VANS

KEY FIGURES Q3 2020

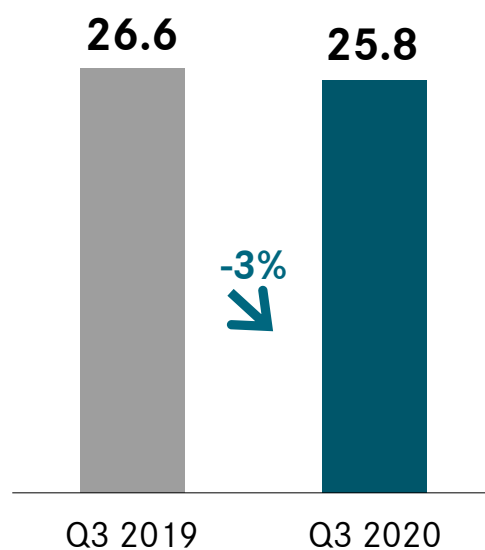
Unit sales

in thousands of units



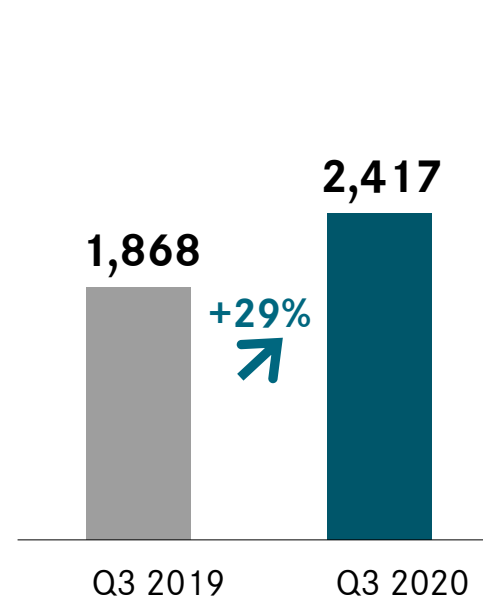
Revenue

in billions of euros



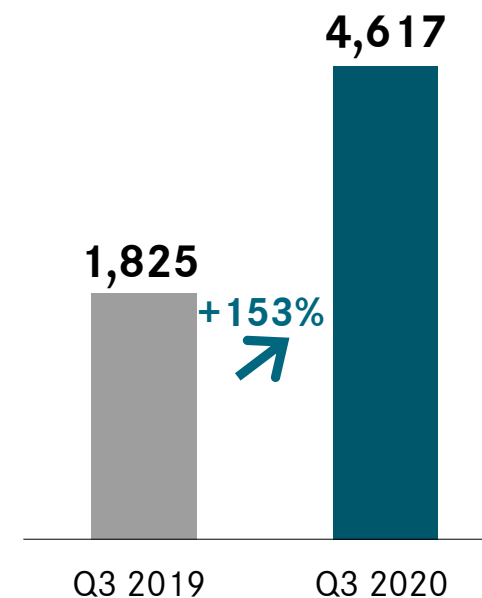
EBIT adjusted

in millions of euros



CFBIT

in millions of euros

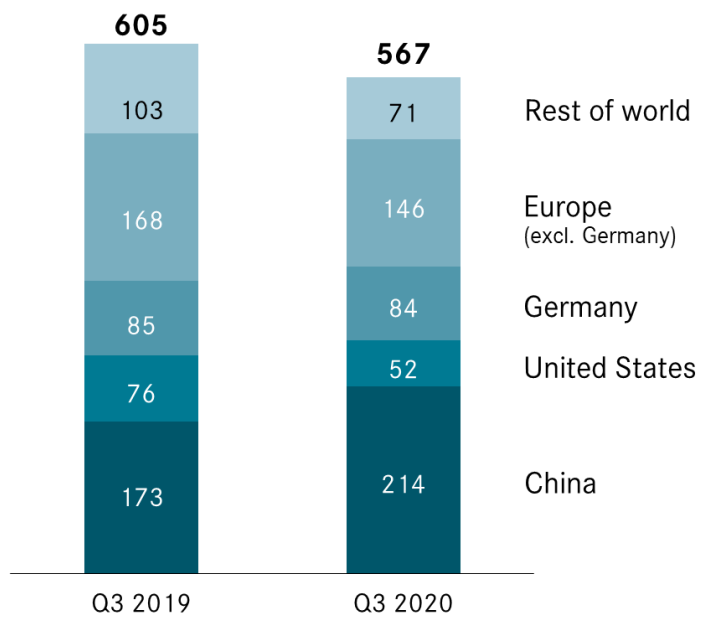


MERCEDES-BENZ CARS & VANS

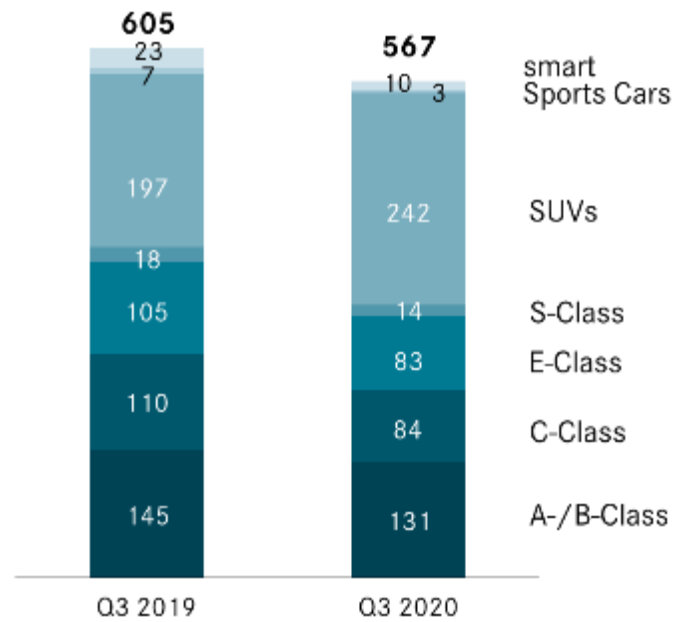
UNIT SALES Q3 2020

in thousands of units, Mercedes-Benz Cars only

BY REGIONS



BY SEGMENT

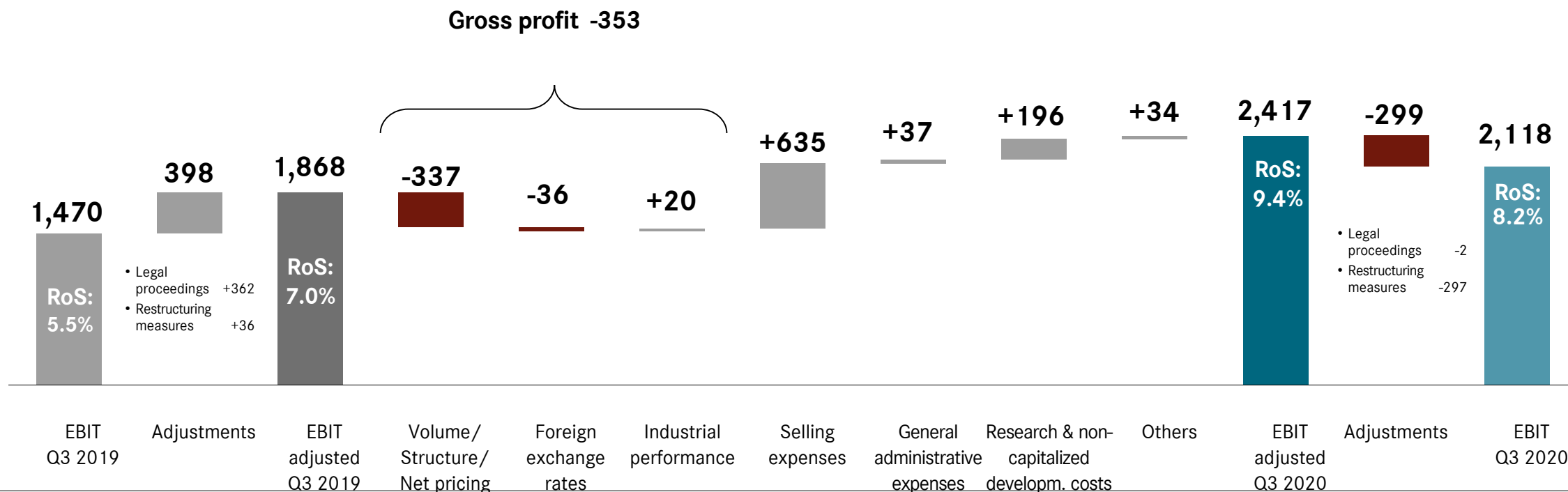


MERCEDES-BENZ CARS & VANS

EBIT AND ROS Q3 2020

in millions of euros

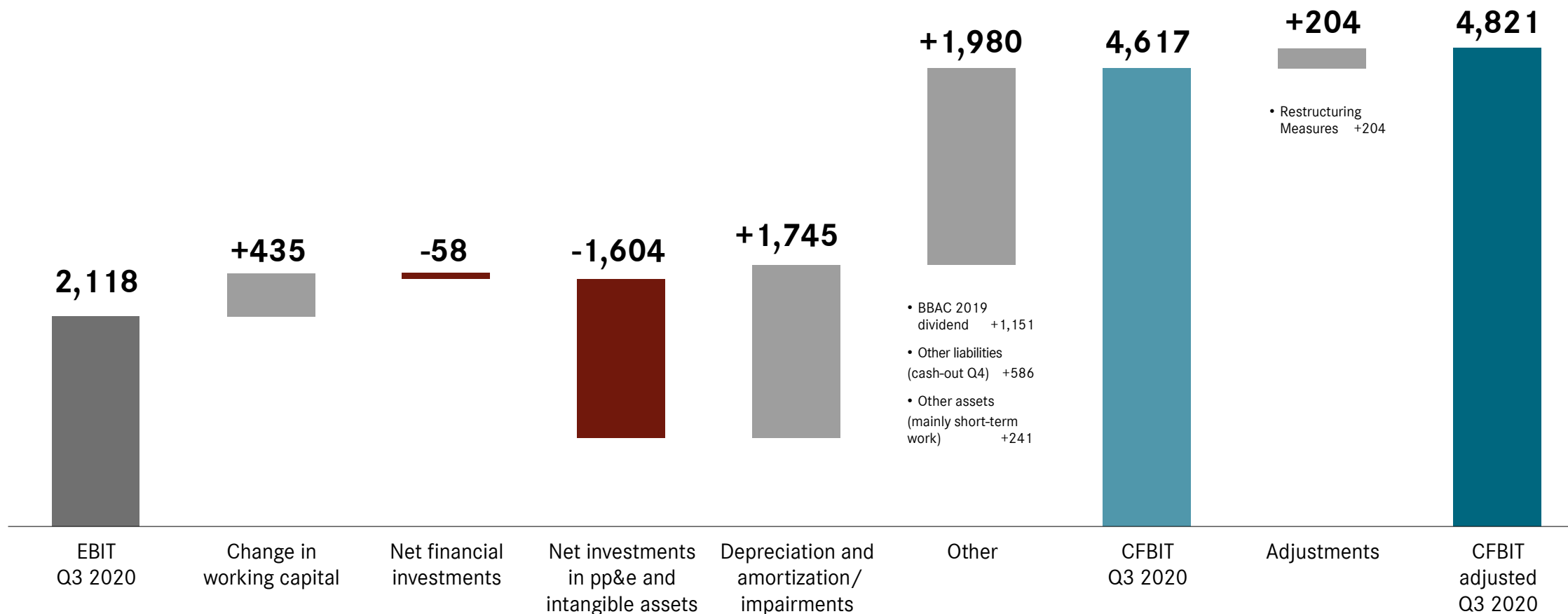
- + Significant fixed cost reduction in all areas
- + Favorable model mix and pricing
- + Positive one-time pension/healthcare effect in USA
- Lower unit sales



MERCEDES-BENZ CARS & VANS

RECONCILIATION FROM EBIT TO CFBIT Q3 2020

in millions of euros



DAIMLER TRUCKS & BUSES

KEY TOPICS Q3 2020

Significant sales recovery vs. H1; significant decreases vs. Q3 2019 due to ongoing COVID-19 pandemic

Incoming truck orders in most key regions significantly above Q2; Europe and North America also positive compared to Q3 2019

Ongoing strong focus on cash preservation measures

Strict cost control and progressive execution of restructuring activities with resulting fixed cost reduction

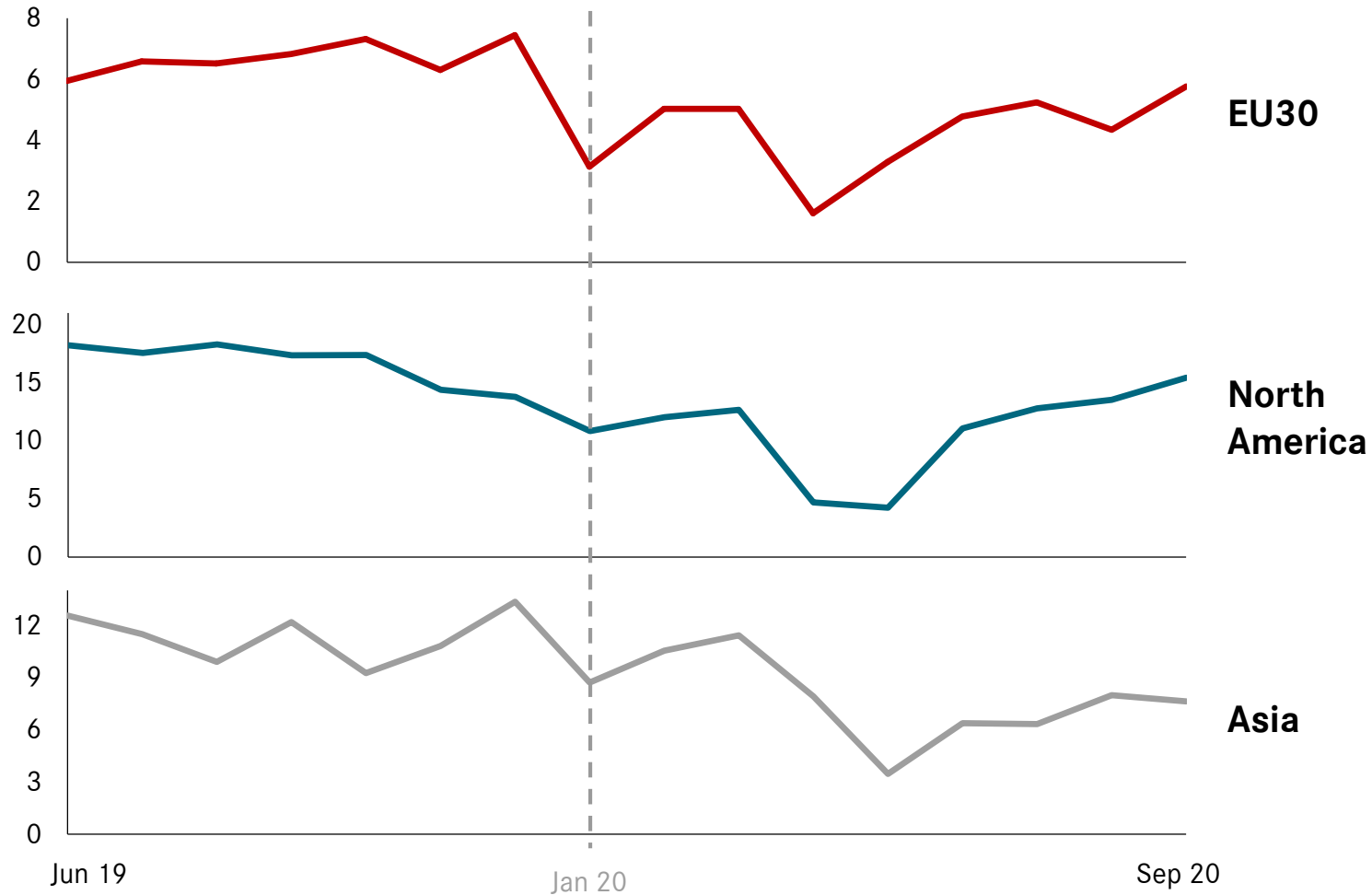
Introduction of new products and concepts



DAIMLER TRUCKS & BUSES

BUSINESS RECOVERY YTD 09/20

Group sales of Daimler Trucks per month
in thousands of units

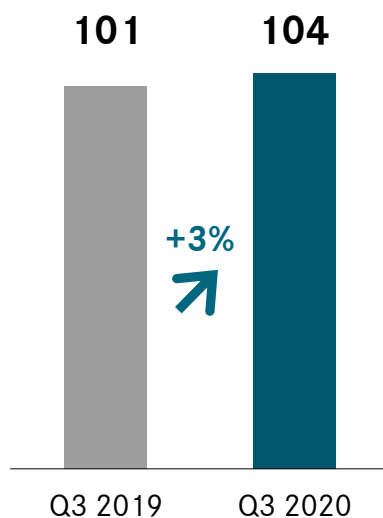


DAIMLER TRUCKS & BUSES

KEY FIGURES Q3 2020

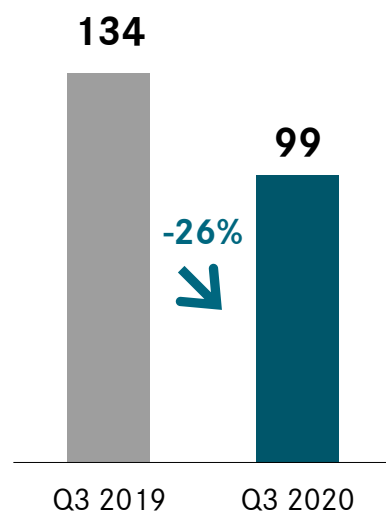
Incoming orders*

in thousands of units



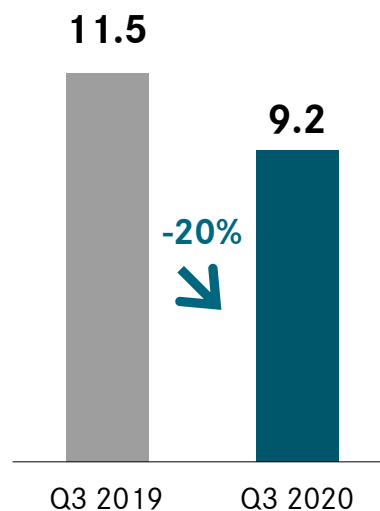
Unit sales

in thousands of units



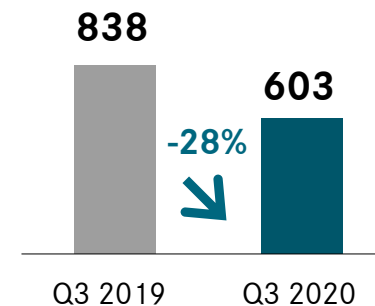
Revenue

in billions of euros



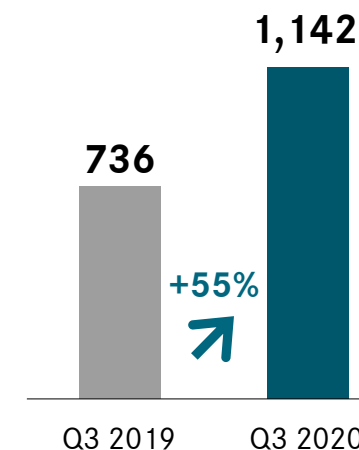
EBIT adjusted

in millions of euros



CFBIT

in millions of euros



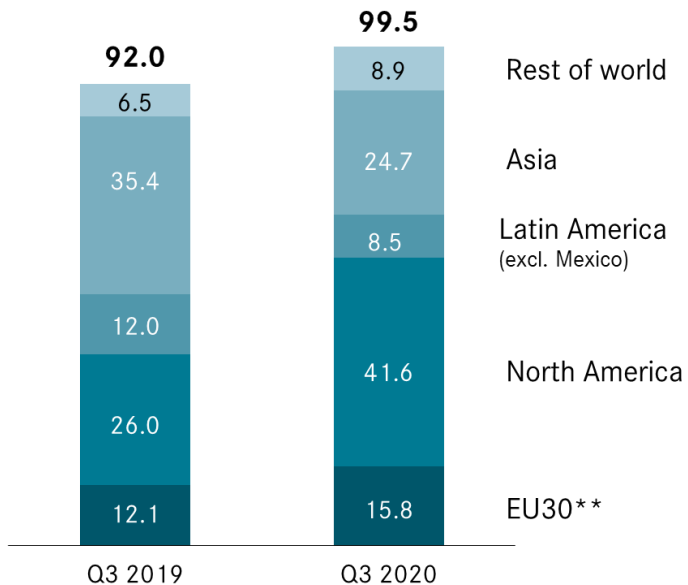
* Net order intake, adjusted for cancellations

DAIMLER TRUCKS & BUSES

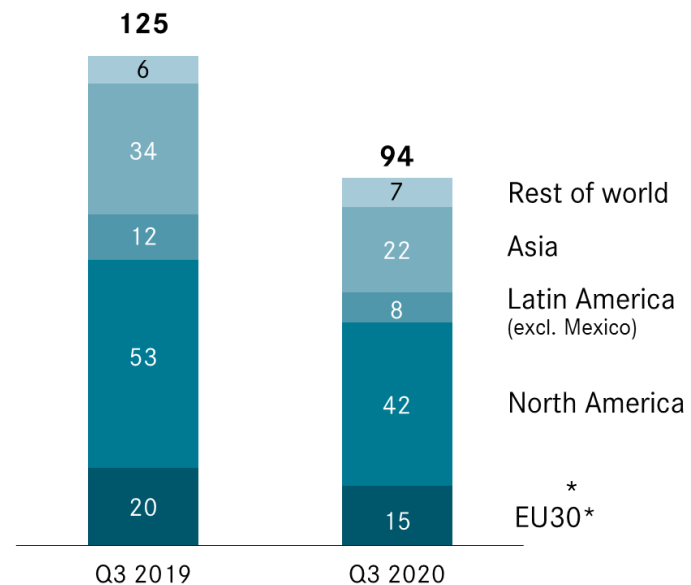
INCOMING ORDERS AND UNIT SALES

in thousands of units, Daimler Trucks only

INCOMING ORDERS



UNIT SALES



* Net order intake, adjusted for cancellations

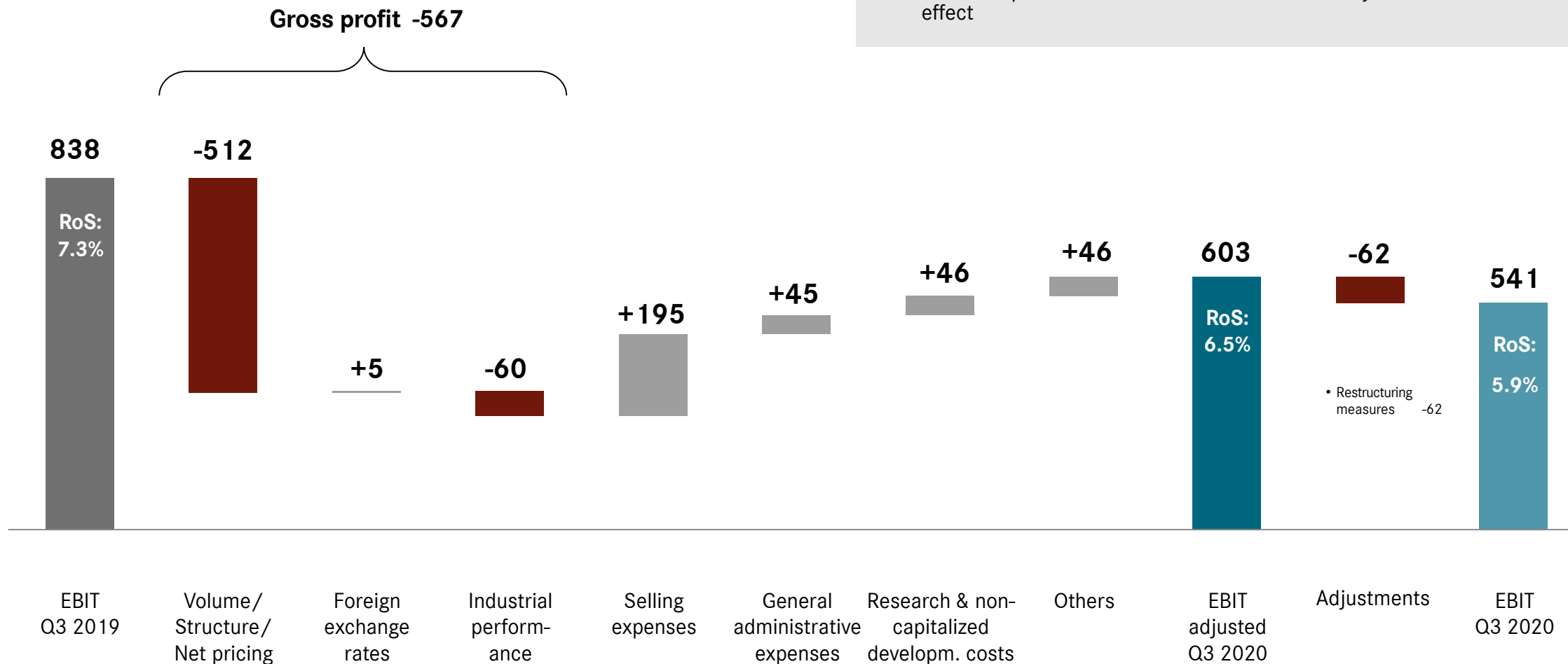
** European Union, United Kingdom, Switzerland and Norway

DAIMLER TRUCKS & BUSES

EBIT AND ROS Q3 2020

in millions of euros

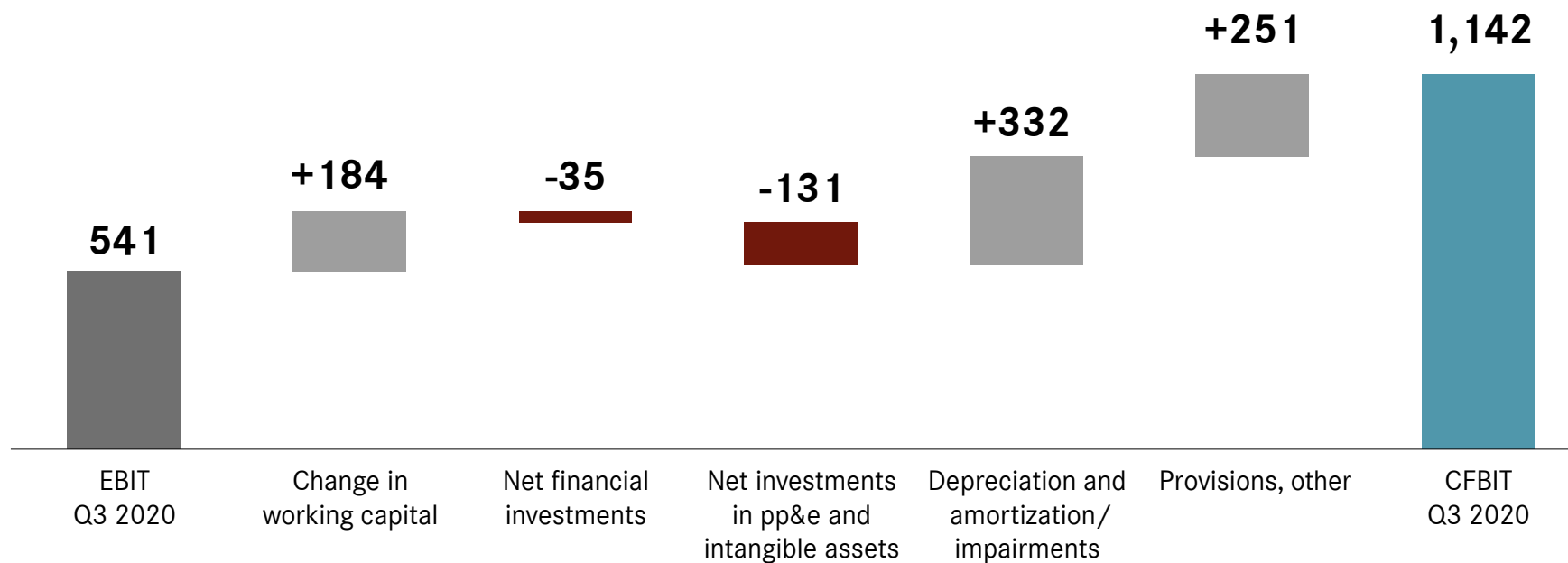
- + Significant fixed cost reduction in all areas
- Significantly lower unit sales in all regions due to market downturns
- Industrial performance: Q3 2019 characterized by favorable Takata one-time-effect



DAIMLER TRUCKS & BUSES

RECONCILIATION FROM EBIT TO CFBIT Q3 2020

in millions of euros



DAIMLER MOBILITY KEY TOPICS Q3 2020

New business stabilized with recovery effect in almost all regions

Payment restructuring programs expired in most markets with majority of customers returning to normal payment mode

No further increase of credit provisions required in Q3

Implemented efficiency measures with ongoing positive impact

Focus on customer loyalty and retention

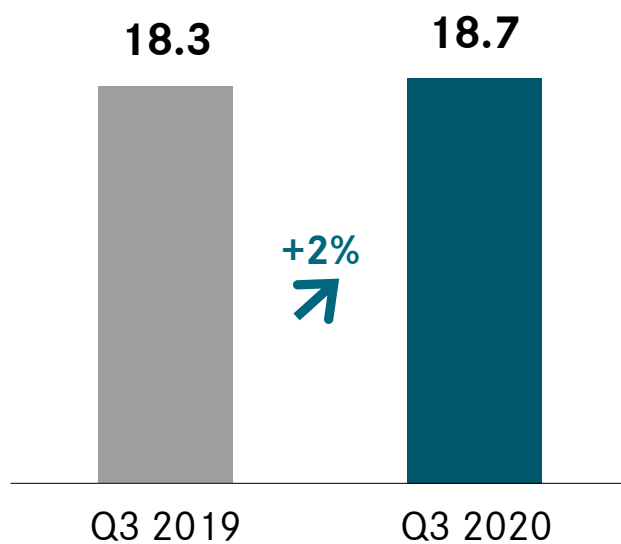


DAIMLER MOBILITY

KEY FIGURES Q3 2020

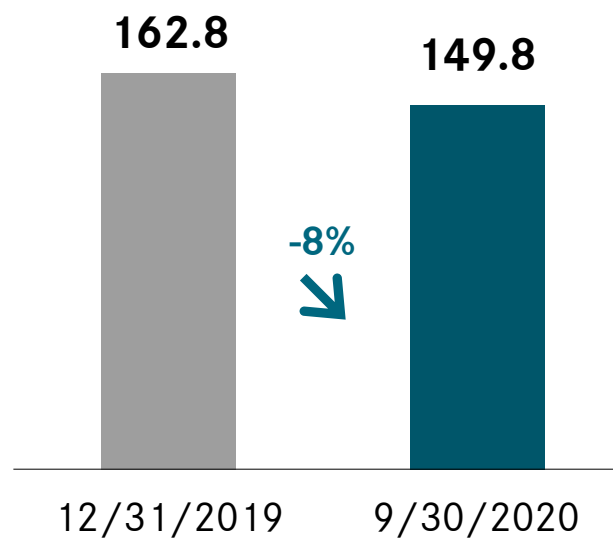
New business

in billions of euros



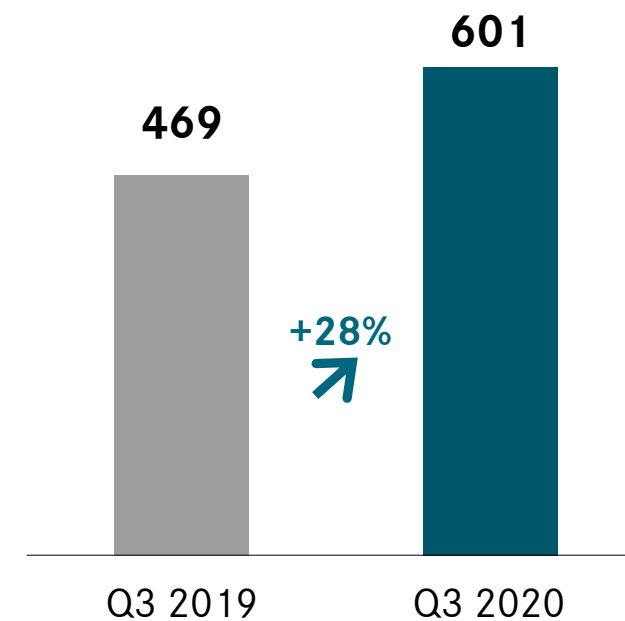
Contract volume

in billions of euros



EBIT adjusted

in millions of euros

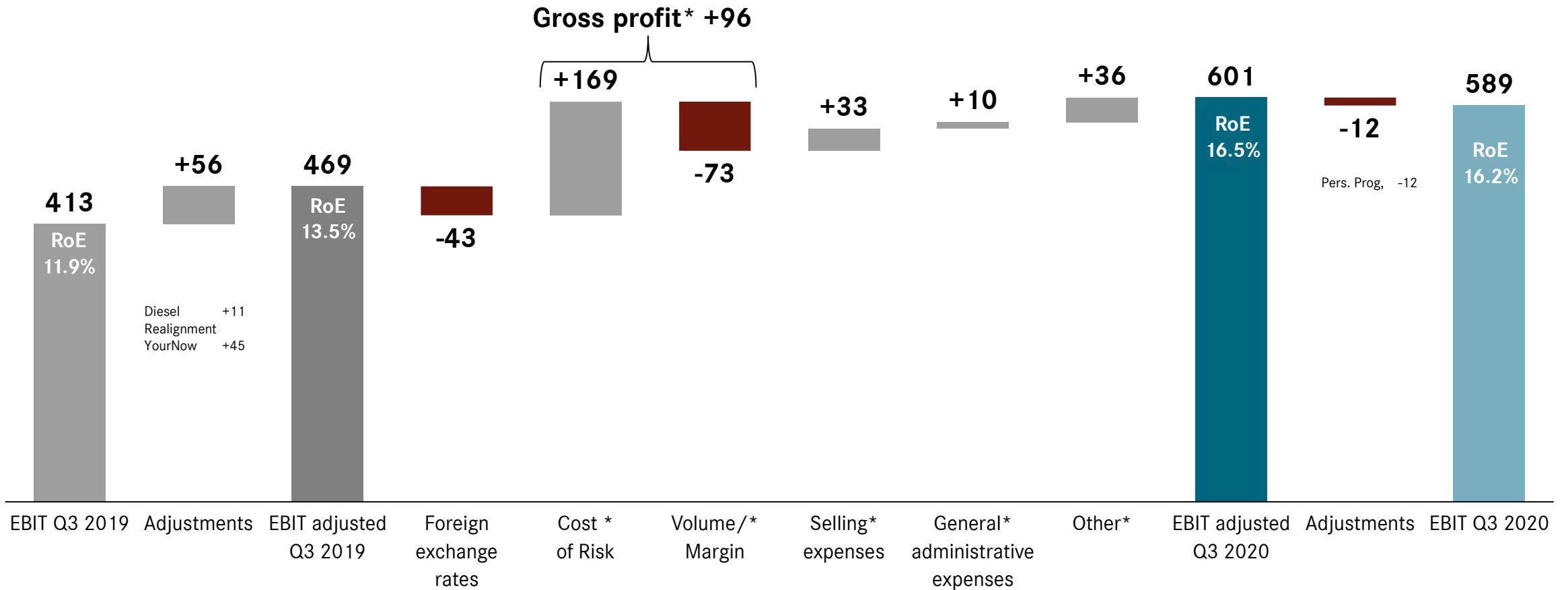


DAIMLER MOBILITY

EBIT AND ROE Q3 2020

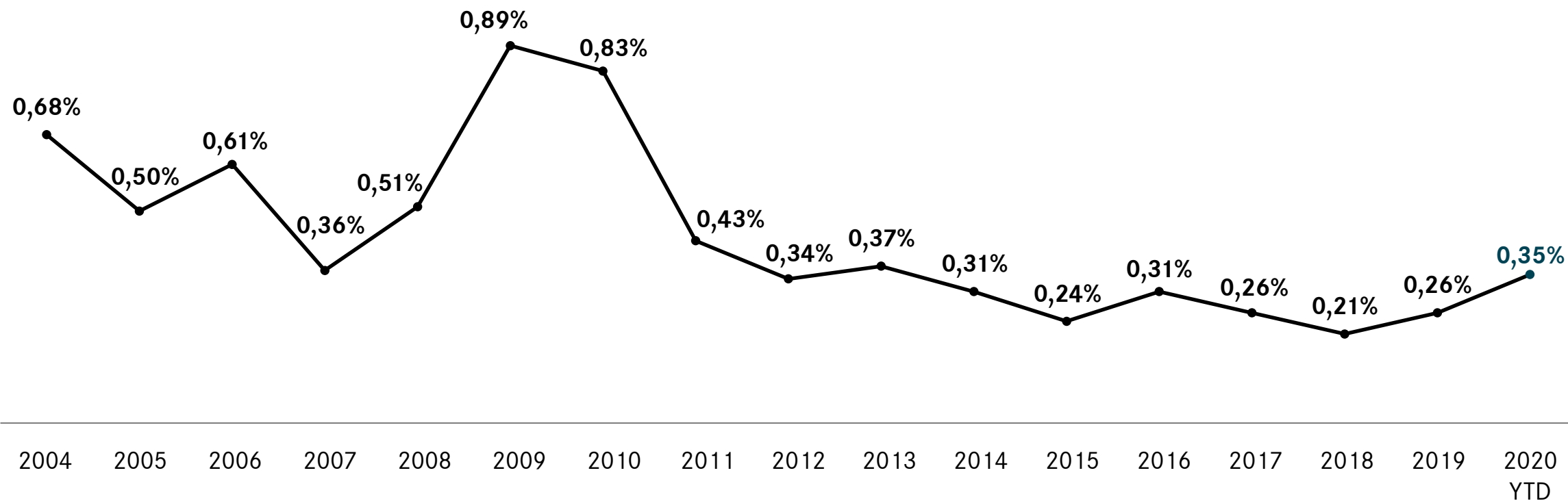
in millions of euros

- + Fixed cost reductions in all areas
- + No further increase of credit risk reserve
- Impairment of software in context of streamlining IT-architecture



* excluding FX effects

DAIMLER MOBILITY NET CREDIT LOSSES*



* as a percentage of portfolio, subject to credit risk

DAIMLER MOBILITY YOUR NOW JOINT VENTURES

YOURNOW ✓

09/2020
YTD

	1. FREE NOW & REACH NOW		2. SHARE NOW	3. PARK NOW & CHARGE NOW	
Interactions in millions	124	7.9	12.6	134	0.52
Customers* in millions	47.3	2.1	2.8	43.5	0.09
Cities*	153	6	16	>1,100	n/a

Interactions
in millions



279

Customers*
in millions



95.8

Cities*



>1,100

GMV RR
in bn €



n/a**

* Partially, data summation w/o consideration of possible redundancies ** Due to current uncertain situation, not applicable to estimate FY 2020 value based on the GMV run rate

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DAIMLER GROUP 2020 OUTLOOK

ASSUMPTION

Daimler assumes that the economic conditions in our most important markets continue to normalize and in particular that no further setbacks occur as a result of the Covid-19 pandemic.

Daimler Group Revenue	Significant decrease
Daimler Group EBIT	At prior-year level
Free Cash Flow (industrial business)*	Significant increase
Investment in PP&E	Significant decrease
R&D expenditure	Slight decrease

* Excluding possible expenses relating to legal and governmental proceedings.



DAIMLER GROUP 2020 OUTLOOK

ASSUMPTION

Daimler assumes that the economic conditions in our most important markets continue to normalize and in particular that no further setbacks occur as a result of the Covid-19 pandemic.

Unit Sales

Cars	Significant decrease
Vans	Significant decrease
Trucks	Significant decrease
Buses	Significant decrease

Return on Sales (adjusted*)

Mercedes-Benz Cars & Vans	4.5 to 5.5%
Daimler Trucks & Buses	1 to 2%
Daimler Mobility (RoE)	9 to 10%

Cash Conversion Rate** (adjusted)

Cars & Vans	1x
Trucks & Buses	2x

* 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.

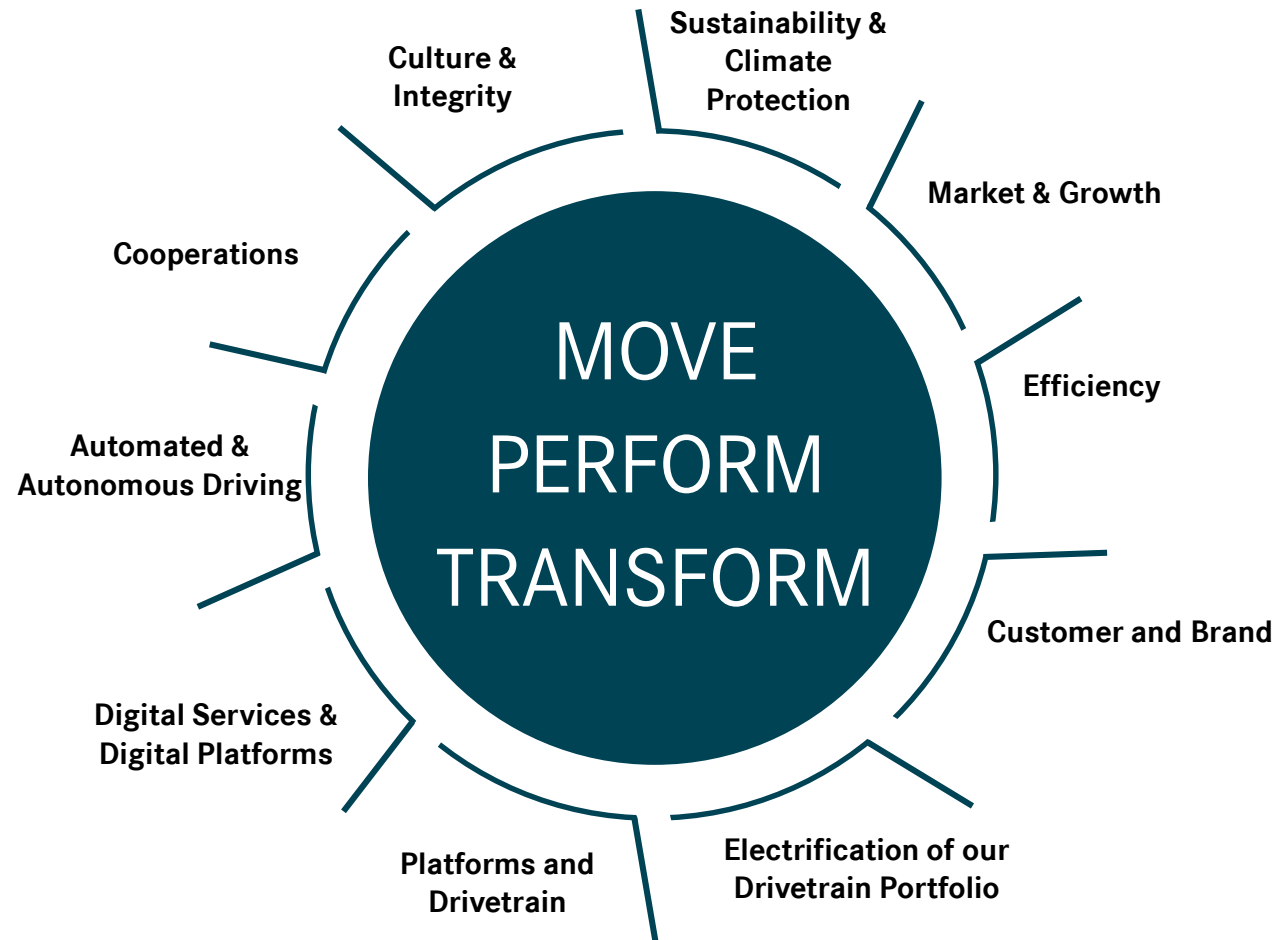


AGENDA

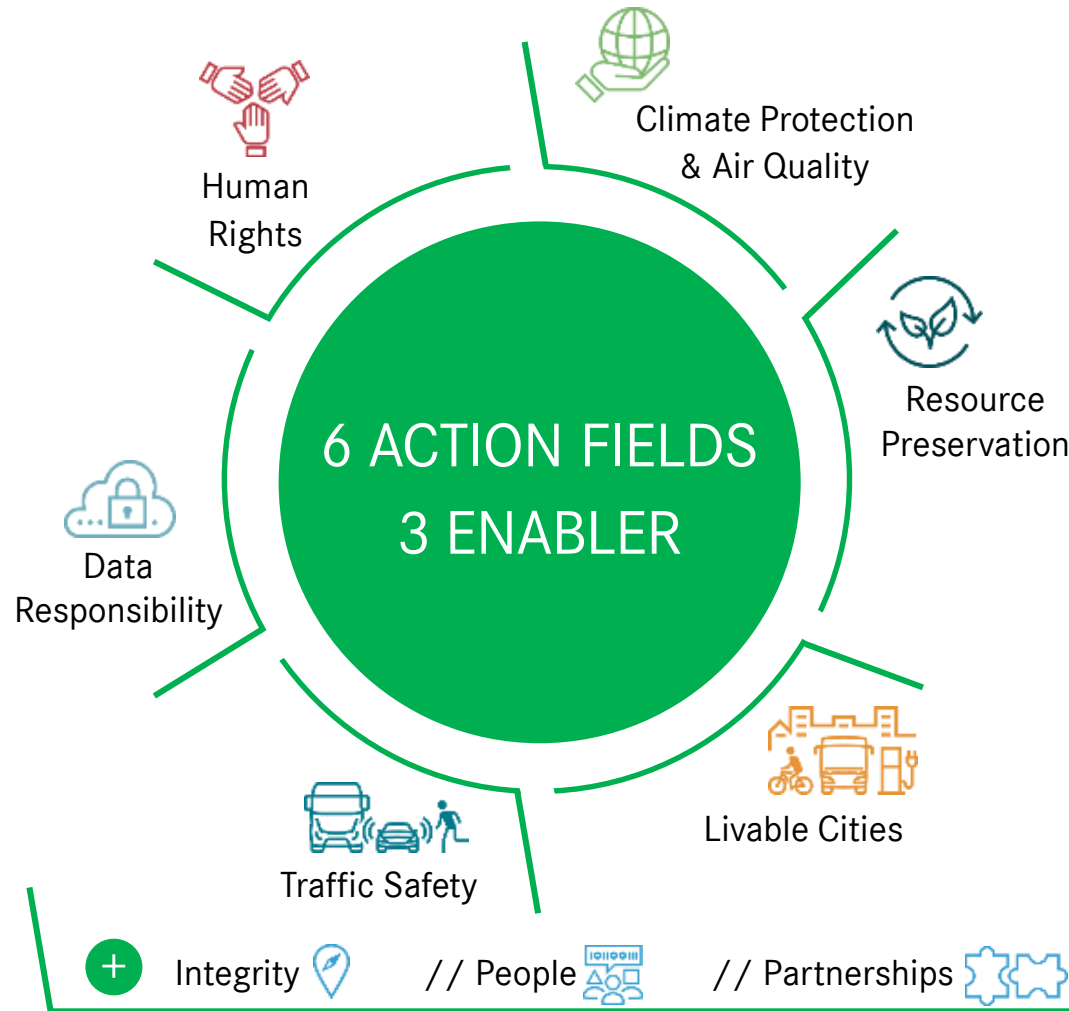
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DAIMLER GROUP SUSTAINABILITY AS AN INTEGRAL PART...



DAIMLER GROUP ...WITH FOCUS ON:



DAIMLER GROUP GREEN FINANCE FRAMEWORK



Use of proceeds



Project
evaluation and
selection



Management of
proceeds



Reporting



External review

Daimler's green finance framework is developed to be in line with both the ICMA Green Bond Principles, as well as LMA and APLMA Green Loan Principles. It is Daimler's intention to follow best practises as market standards develop and as the EU Taxonomy and the EU Green Bond Standard enter into force



Green Bond Principles
Voluntary Process Guidelines for Issuing Green Bonds
June 2018



Loan Market Association



LSTA

Green Loan Principles
enabling environmentally sustainable economic activity



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MERCEDES-BENZ CARS & VANS OUR REFOCUSSED STRATEGY

Think

and act
like a luxury
brand

Focus

on
profitable
growth

Expand

customer base
by growing
sub-brands

Embrace

customers and
grow recurrent
revenues

Lead

in electric
drive and
car software

Lower

cost base
and improve
industrial
footprint

SUSTAINABILITY AS A GUIDING PRINCIPLE

DRIVEN BY A HIGHLY QUALIFIED AND MOTIVATED TEAM

MERCEDES-BENZ CARS & VANS

LUXURY IS WHERE WE BELONG, AND LUXURY IS WHERE THE GROWTH IS

Global # of wealthy individuals
(private investable wealth > \$250k, individuals in mn)



Per region
(private investable wealth > \$250k, individuals in mn)



Source: BCG Analysis September 2020; based on a COVID-19 quick rebound scenario

MERCEDES-BENZ CARS & VANS

WE WILL FOCUS ON PROFITABLE GROWTH

Profit

Rethink volume ambitions
– profitability first

#1



Price

Reorientate pricing
and channel



Portfolio

Reshape future product
portfolio to optimize



MERCEDES-BENZ CARS & VANS RESHAPE PRODUCT PORTFOLIO

Overall global car market¹
will **grow**

Premium segment²
will grow **faster**

Luxury segment³
will grow **fastest**



**WE WILL REFOCUS PRODUCT DEVELOPMENT RESOURCES
TO GROW IN THE MOST PROFITABLE PARTS OF OUR RELEVANT SEGMENTS**

¹ Total global LV market; ² Top 20 premium definition; ³ Large luxury vehicles over approx. US\$ 70k (w/o tax); Source: IHS 08/2020

MERCEDES-BENZ CARS & VANS

WE WILL UNLOCK THE POTENTIAL OF OUR SUB-BRANDS

Mercedes-Benz



Modern
Luxury

G



Adventurous
Luxury

EQ



Progressive
Luxury

AMG



Performance
Luxury

MAYBACH



Sophisticated
Luxury

Mercedes *me*

MERCEDES-BENZ CARS & VANS

CLEAR GROWTH PLAN FOR EVERY SUB-BRAND



MERCEDES-BENZ CARS & VANS

OUR ECONOMIC RESPONSIBILITY

Our challenge

Contribution margins on EVs

Technology and eDrive investments

Legacy activities

Our answer

Driving down powertrain costs

Intelligent platform strategy

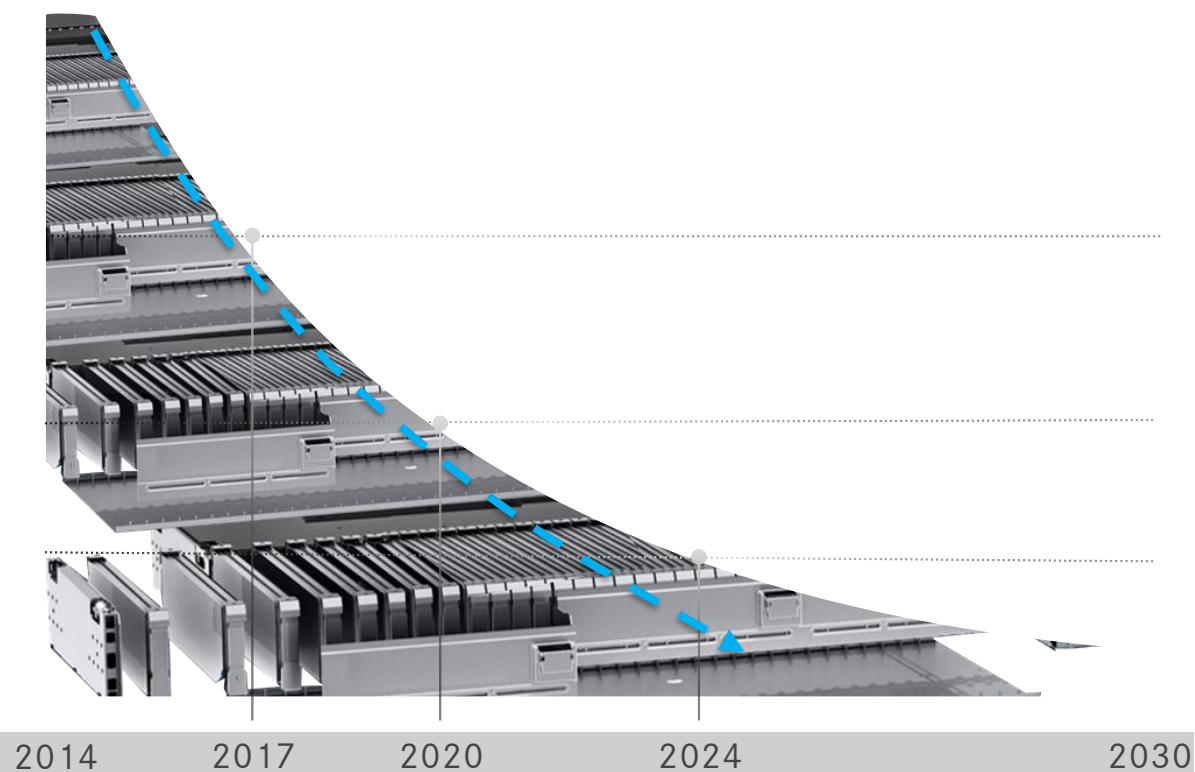
Clear plan for the transition

MERCEDES-BENZ CARS & VANS

OUR PATH TO HIGHER EV PROFITABILITY

Costs of batteries coming down faster than originally expected

(€/kWh)



Other measures

Significantly below €100/kWh system level by mid-decade (cell/module/system)

Simplified Modular Strategy will drive economies of scale

Partnerships and supply secured beyond 2025

Targeting strong contribution margins for all new architectures from 2025¹

New high-end EQ products target solid profitability from the start

MERCEDES-BENZ CARS & VANS

OUR AIM IS TO LEAD IN ELECTRIC DRIVE



We will rapidly
expand our portfolio
of luxury xEVs



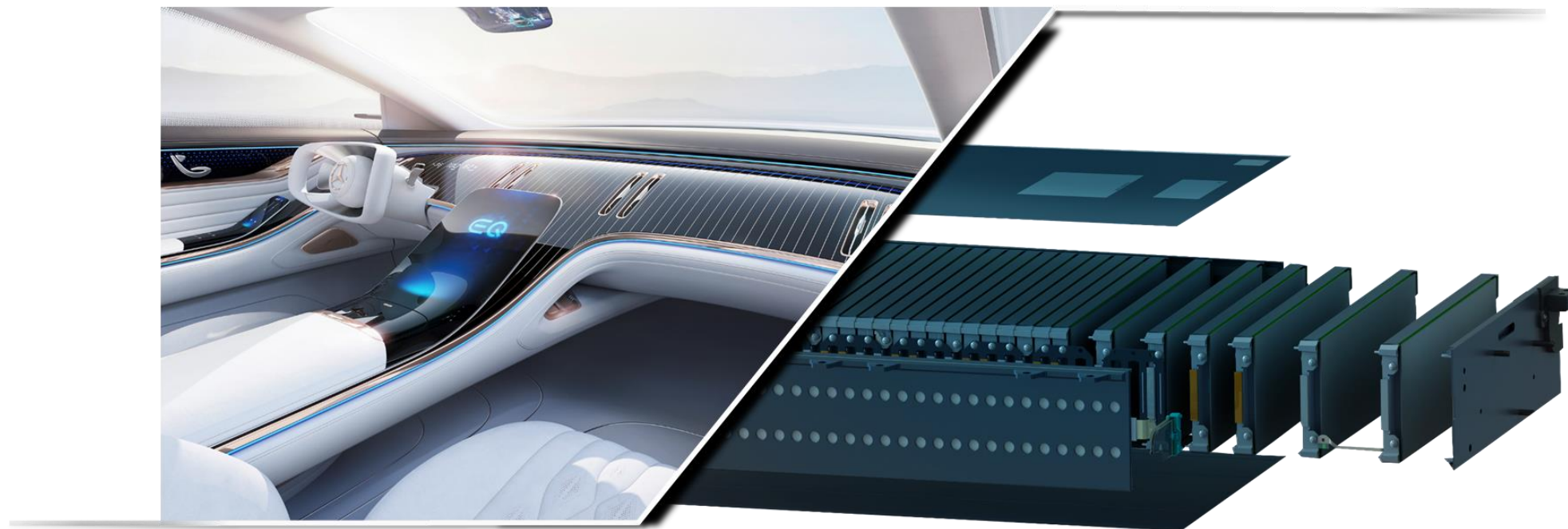
We will accelerate
range and efficiency



We will offer a
state of the art
charging experience

WE WILL BUILD THE WORLD'S MOST **DESIRABLE** ELECTRIC CARS

MERCEDES-BENZ CARS & VANS AIMING TO TAKE THE LEAD IN EV



Quality &
craftsmanship

Luxury
refinement

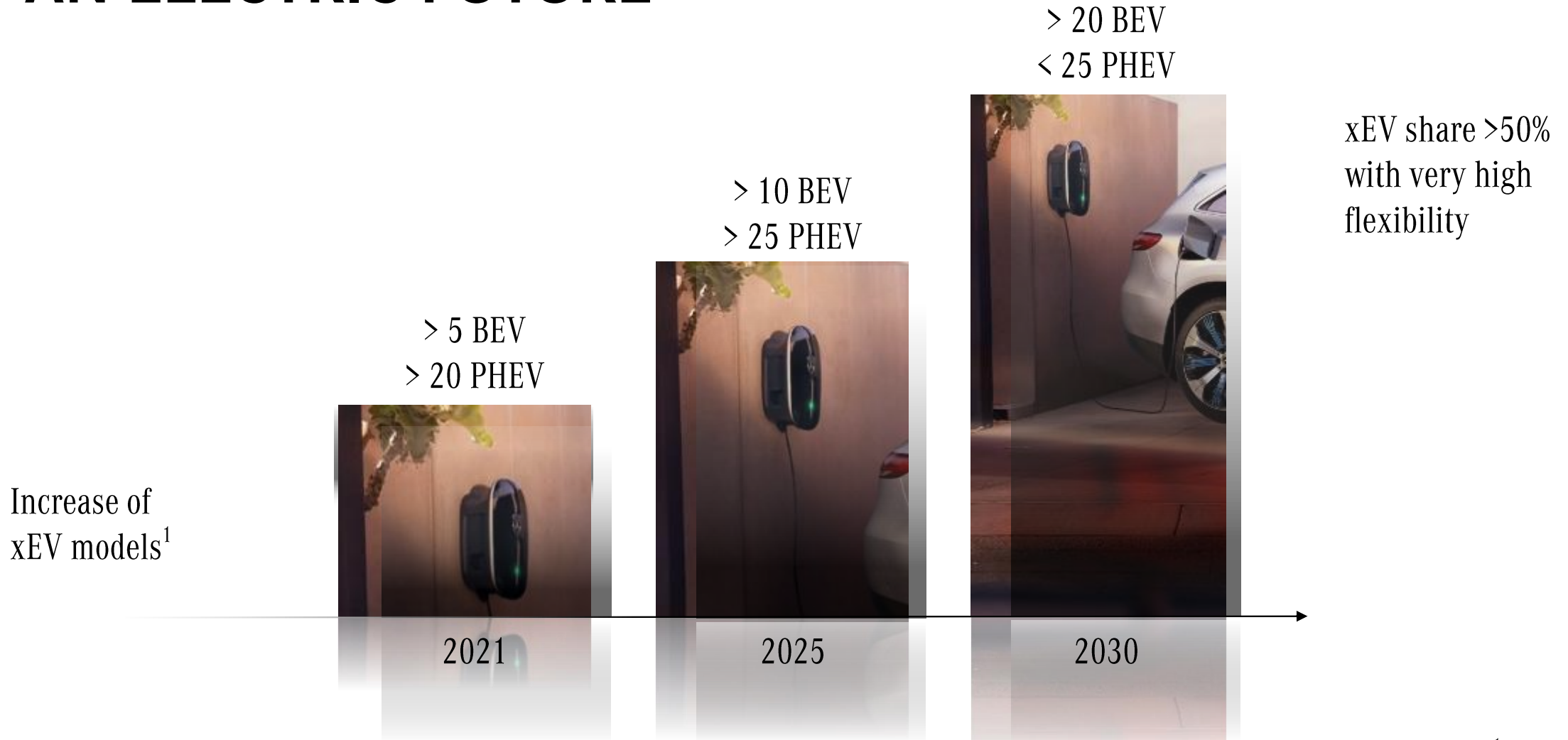
Sublime
ride & drive

World class
safety

Exceptional digital
experience

**...WITH A TRUE MERCEDES-BENZ LUXURY EXPERIENCE – THE COMBINATION OF AESTHETICS
AND TECHNOLOGY**

MERCEDES-BENZ CARS & VANS AN ELECTRIC FUTURE

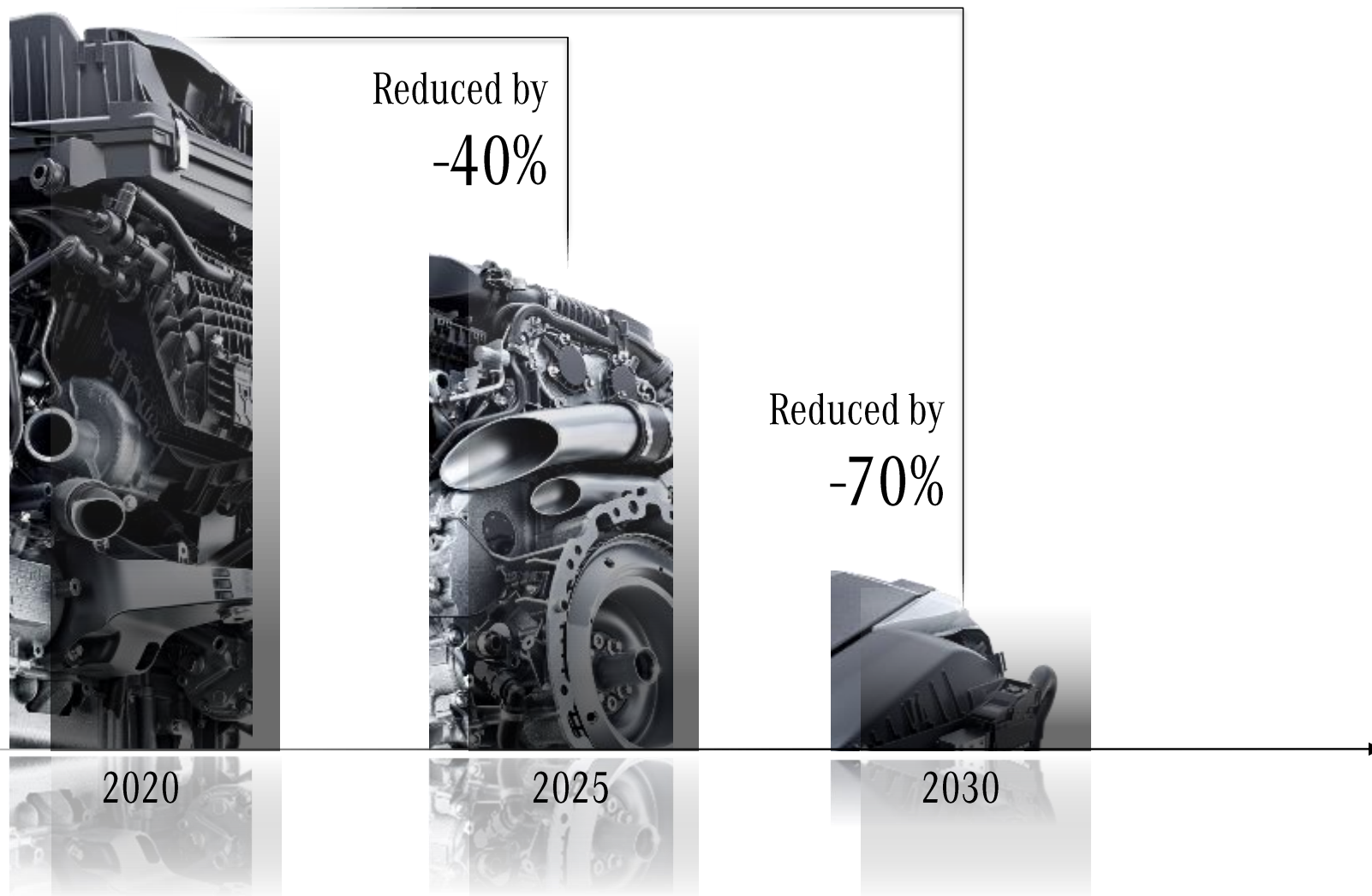


WE WILL RAPIDLY EXPAND OUR ELECTRIC PORTFOLIO

¹ MB xEV models, incl. EQV and T-Class, w/o smart

MERCEDES-BENZ CARS & VANS SIGNIFICANT REDUCTION OF COMBUSTION ENGINES

Reduction in variants
of combustion engines



MERCEDES-BENZ CARS & VANS

ELECTRIC FIRST

Today

Powertrain flexible architecture



EQC



EQA



EQB

Dedicated large electric platform (EVA)



EQS



EQE



EQS-SUV



EQE-SUV

Dedicated compact and mid-size electric platform (MMA)¹



Stay tuned!

¹ "Electric First" skateboard, intelligent modular strategy with body variants for electrified ICE

WE ARE FULLY COMMITTED TO DEDICATED ELECTRIC ARCHITECTURES

MERCEDES-BENZ CARS & VANS

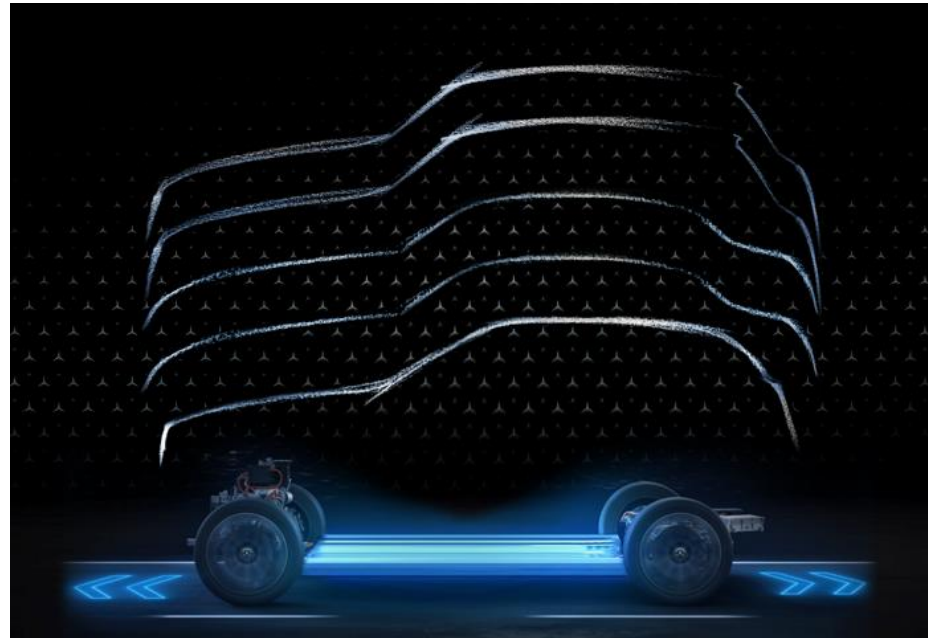
THE NEXT STEP: MMA COMPACT & MID-SIZE CAR

ELECTRIC PLATFORM

Exceptional range

Benchmark high
power charging

Highly energy efficient
drivetrain & vehicle



Very competitive
e-drivetrain costs

Luxury: aiming to
offer best noise and
comfort in the
industry

State-of-the-art
digital experience

**UNCOMPROMISING 'ELECTRIC FIRST' ARCHITECTURE AND MODULES WITH AN
OPTIMIZED INVESTMENT & COST STRUCTURE**

MERCEDES-BENZ CARS & VANS SOFTWARE AND TECHNOLOGY

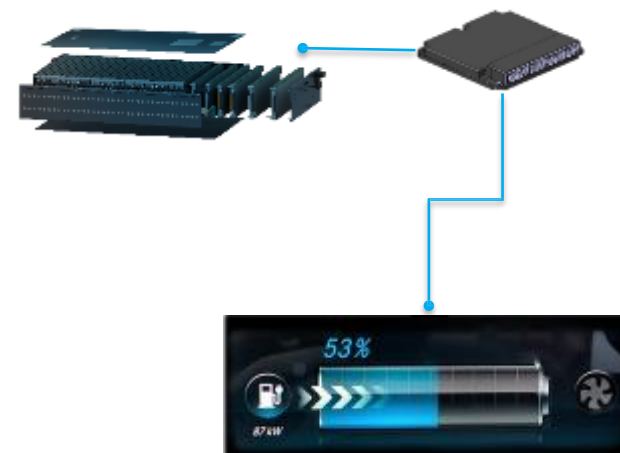
MBUX Software



ADAS Software



Battery Management Software



**WE HAVE ALREADY MADE HUGE STRIDES IN OUR
SOFTWARE COMPETENCE AND TECHNOLOGY OFFER**

MERCEDES-BENZ CARS & VANS OUR OWN PROPRIETARY OPERATING SYSTEM



MB.OS

Compelling luxury experience

Speed of execution

Higher customer loyalty

Scalable, lower variable costs

Lower complexity

Recurrent revenues

... WILL DELIVER AN EXTRAORDINARY CUSTOMER EXPERIENCE

MERCEDES-BENZ CARS & VANS

WHAT EXACTLY IS MB.OS?

AND WHAT WILL MERCEDES-BENZ DEVELOP?

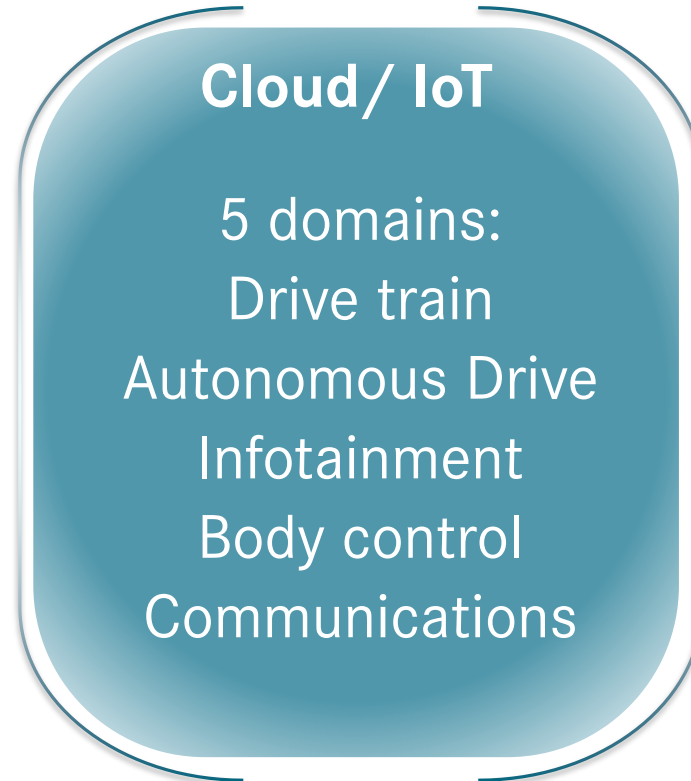
Vehicle software

Frontend Layer
100% in-house

Applications Layer
Mainly in-house ¹

Middleware Layer
Partially in-house

Infrastructure Layer
Partially in-house



Full integration by Mercedes-Benz

Vehicle hardware

Sourced from suppliers
but chipset specifications
defined by Mercedes-Benz
(key strategic partners)

Consolidated hardware
strategy away from
many ECUs

MERCEDES-BENZ CARS & VANS

WE WILL LOWER CAPEX AND R&D

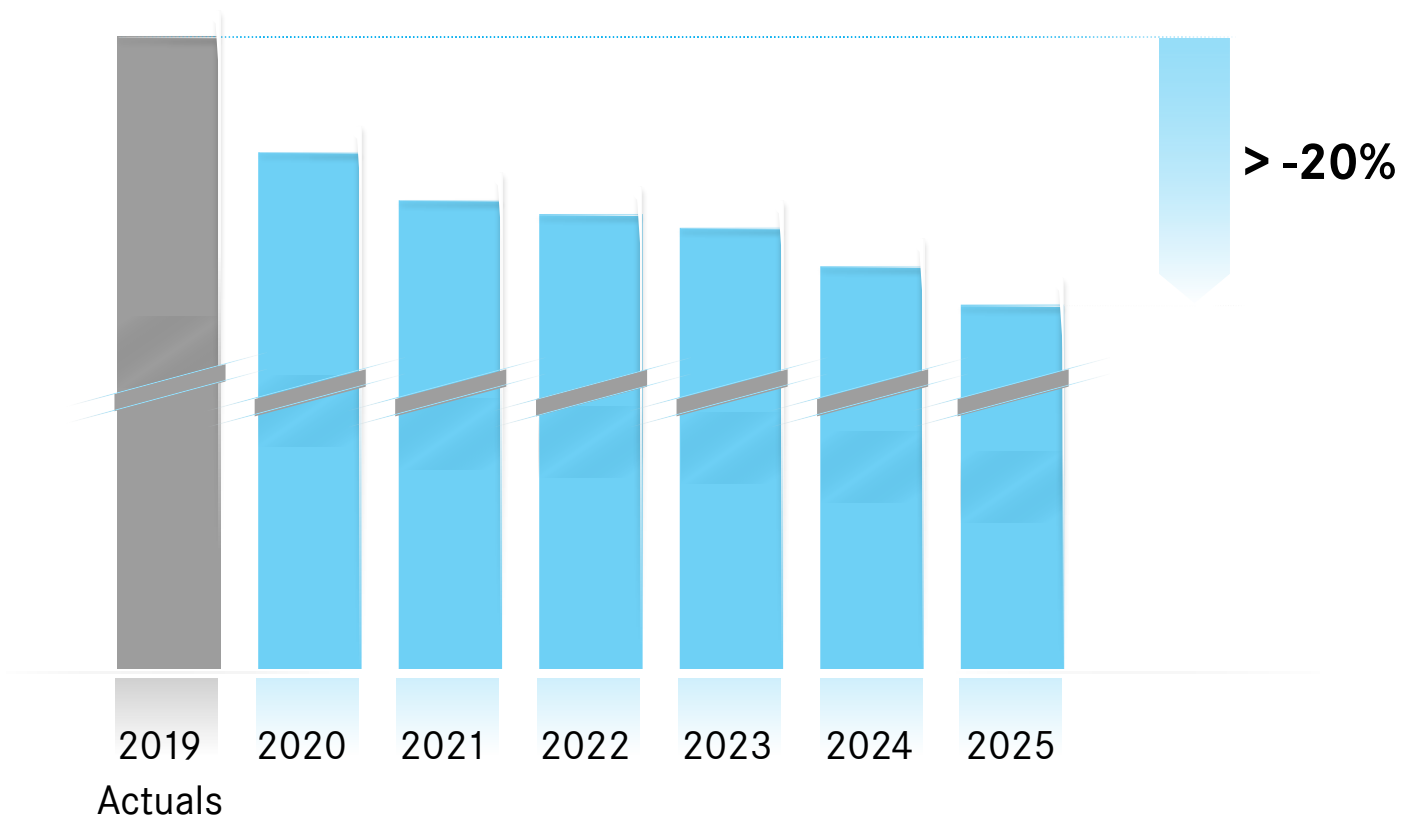
Key levers

Reduction of platforms/portfolio,
and vehicle complexity

Reduced spending on conventional
powertrain and highly standardized
EV architectures

Streamlined industrial footprint

Absolute € budgets year by year for CAPEX
and R&D (not % of sales targets)



Note: refers to Capex, R&D and non-recurring expenses – cash flow view

MERCEDES-BENZ CARS & VANS

WE WILL SIGNIFICANTLY REDUCE OUR FIXED COSTS

Comprehensive fixed cost optimization scope, including

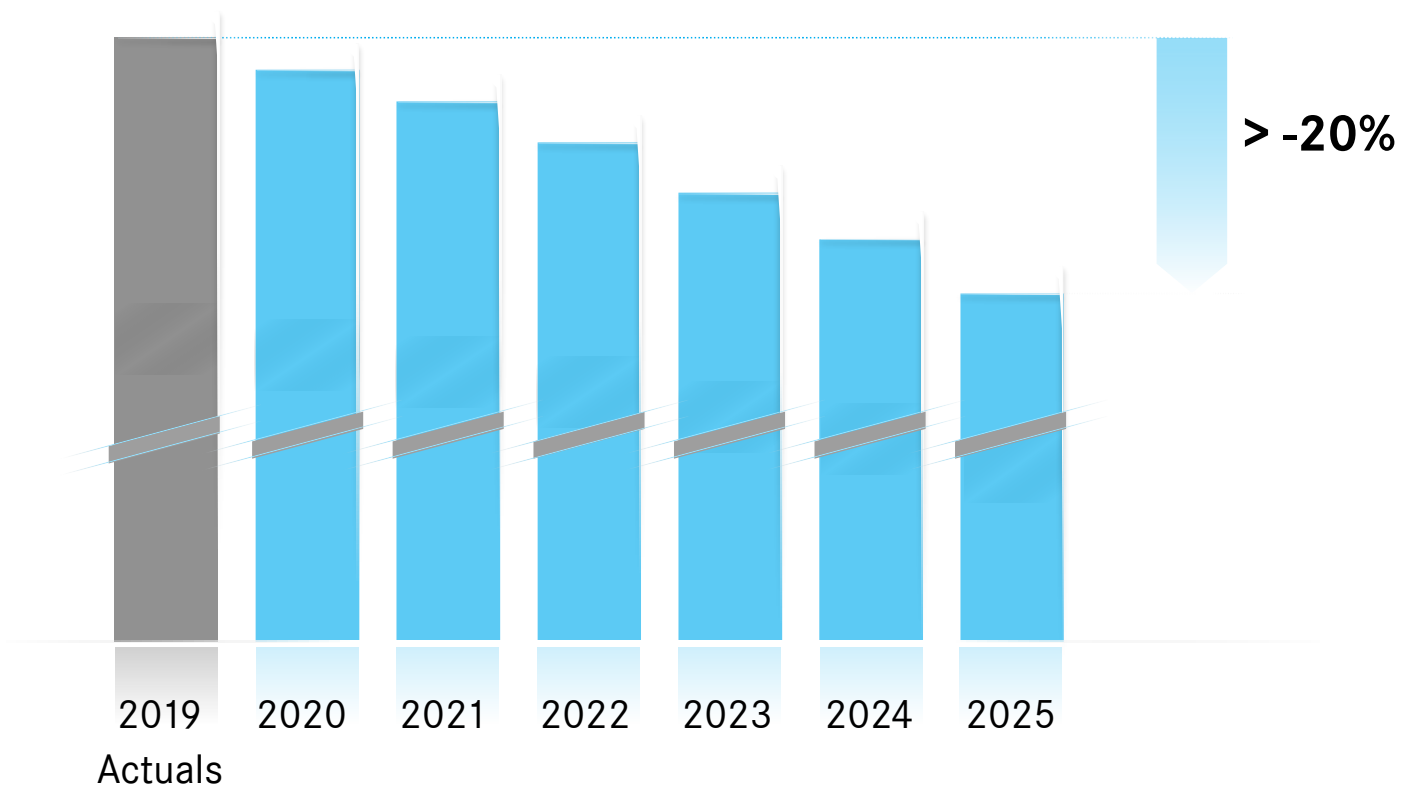
Absolute fixed cost reduction

Personnel cost reduction targets continued through to 2025

Adjustment of production capacity

Structural change in marketing & sales

Sustainable implementation of COVID-19 learnings, e.g. travel, consulting, facility management, etc.



MERCEDES-BENZ CARS & VANS

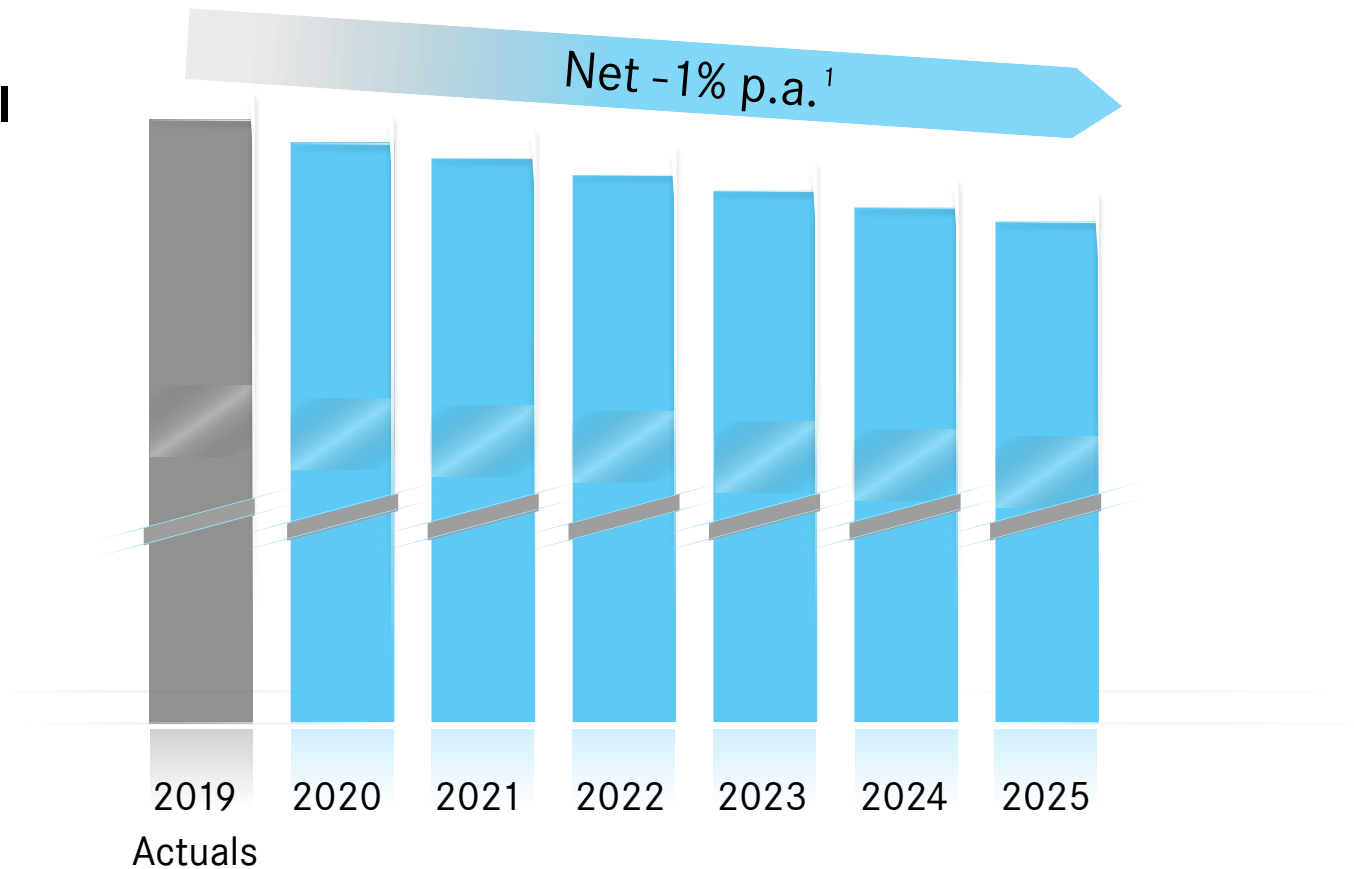
WE WILL REDUCE VARIABLE COSTS TO MITIGATE CO2 BURDEN

Comprehensive optimization of all external and internal variable cost levers, including

Increased saving targets for material costs

Ambitious targets for variable manufacturing costs

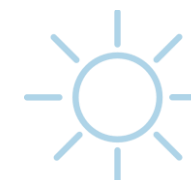
Reduction of variable sales costs



MERCEDES-BENZ CARS & VANS

OUR FINANCIAL AMBITIONS FOR MB AG 2025

Market environment/revenues



Contribution margin



Profitable growth



Fixed costs

> -20% vs. 2019

> -20% vs. 2019

> -20% vs. 2019

CAPEX and R&D (CF impact)

> -20% vs. 2019

> -20% vs. 2019

> -20% vs. 2019

RoS MB AG

Mid to high single digit

High single digit

Double digit

Cash conversion



0.7 – 0.9x



MERCEDES-BENZ CARS & VANS

Boost VANS STRATEGY

“Moving transportation to the next level”

We exceed customers' expectations with the most desirable vans and services



4% revenue growth and 8% return on sales, supported by a refocused cost structure

Economic, environmental and social sustainability as a guiding principle

Driven by a highly qualified and motivated team

MERCEDES-BENZ CARS & VANS

FULL RANGE SUPPLIER IN THE COMMERCIAL SEGMENT



Small Van – **Citan**

from 1.8t GVWR.

Mid-size Van – **Vito**

up to 3.2t GVWR.

Large Van – **Sprinter**

up to 5.5t GVWR.

MERCEDES-BENZ CARS & VANS

A FORCE TO RECKON WITH THE PRIVATE SEGMENT, TOO



Camper Vans –
Marco Polo Family

People Carrier –
V-Class

MERCEDES-BENZ CARS & VANS

ELECTRIFICATION OF THE VEHICLE FLEET – FOR BOTH PRIVATE AND COMMERCIAL USE



EQV 300: combined electrical consumption: 26.4 -26.3 kWh/100 km; combined CO₂ emissions: 0 g/km. The electrical consumption was determined on the basis of Directive 692/2008/EC. Electrical consumption depends on vehicle configuration.

People Carrier -

EQV

Large Van -

eSprinter

Mid-size Van -

eVito

AGENDA

- I. REVIEW Q3 2020
- II. OUTLOOK FY 2020
- III. STRATEGY
 - I. SUSTAINABILITY
 - II. MERCEDES BENZ CARS & VANS
 - III. DAIMLER TRUCKS & BUSES**
 - IV. DAIMLER MOBILITY



DAIMLER TRUCKS & BUSES

OUR STRATEGY

Product & portfolio

Increased focus on HD segment
and increased commonization

Growing importance of connected trucks
to provide real-time data and analytics to
optimize customer operations

Sustainability & CO₂

Battery Electric truck and fuel cell,
both important and complementary

Autonomous

Hub2Hub

Continued integration of advanced
safety systems



DAIMLER TRUCKS & BUSES LEAD GLOBALLY



**WE BALANCE LOCAL CYCLES WITH A STRONG GLOBAL SETUP.
WE LEVERAGE OUR GLOBAL SCALE AND INTERNATIONAL NETWORK.
WE MEET LOCAL DEMAND BASED ON STRONG LOCAL ROOTS AND BRANDS.**

DAIMLER TRUCKS & BUSES PROGRAMS ACROSS ALL REGIONS AND SEGMENTS

**Restructuring
Europe**



**Turnaround
Brazil**



Daimler Buses
Profit enhancement



Daimler Trucks Asia
Reach peer benchmark in RoS



DAIMLER TRUCKS & BUSES THE FUTURE IS ELECTRIC



THE DAIMLER TRUCK BATTERY ELECTRIC PORTFOLIO

DAIMLER TRUCKS & BUSES FUEL CELL AND HYDROGEN

Range: up to 1,000 km

**Stands for a next generation of trucks
based on fuel cells and hydrogen**

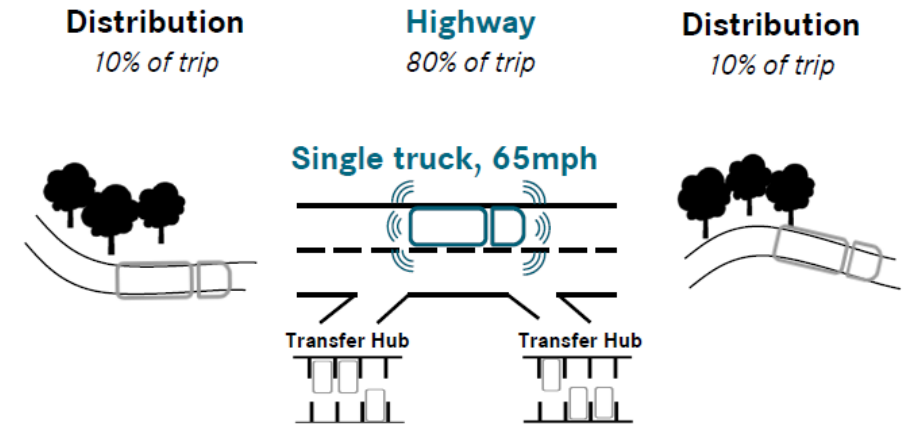
As capable as our customers expect

Customer trials in 2023

**Series production in the second half
of this decade**



DAIMLER TRUCKS & BUSES AUTONOMOUS



DEVELOPMENT AND TESTING ON PUBLIC ROADS

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DAIMLER MOBILITY OUR ROLE

- ➔ **We** create demand for vehicles and services.
- ➔ **We** promote and ensure customer loyalty.
- ➔ **We** contribute to Daimler's financial success.
- ➔ **We** open up new opportunities through mobility services.

WE MO>E YOU



DAIMLER MOBILITY STRATEGIC PRIORITIES

WE MOVE YOU! We inspire our customers with best-in-class financial and mobility services - intuitive, flexible and fully digital

Drive transformation

Establish online sales
Offer flexible products
Speed up e-mobility

Increase efficiency

Automate and bundle ops
Simplify product range
Create lean organization

Boost the business

Push penetration
Accelerate retention
Grow used-car portfolio

Strengthen our culture

Ensure people focus
Safeguard best skills
Live core values



DAIMLER MOBILITY OUR STRENGTHS



...CONTRIBUTE TO DAIMLER GROUP'S SUCCESS

DAIMLER MOBILITY WE ARE PUTTING FINANCIAL SERVICES FRONT AND CENTER AGAIN



” We inspire our customers with best-in-class financial and mobility services – intuitive, flexible and fully digital. “

DMO ambition statement since July 2020

FLEET MANAGEMENT, RENTAL AND SUBSCRIPTION SOLUTIONS AS WELL AS MOBILITY SHAREHOLDINGS WILL REMAIN IMPORTANT TO SUPPLEMENT OUR PORTFOLIO

DAIMLER Q3 2020

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 and tariff regulations; 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 we describe under the heading “Risk and Opportunity Report” in the current Annual Report or latest 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.