

The background of the slide is a dark grey to black gradient, covered with a repeating pattern of small, light grey Mercedes-Benz three-pointed star logos. The logos are arranged in a grid-like fashion, with some appearing slightly brighter than others, creating a subtle texture. On the right side, there is a bright, glowing light effect that resembles a starburst or a lens flare, emanating from a single logo.

Fixed Income Presentation
Q3 2023
Mercedes-Benz Group AG

AGENDA

I. Mercedes-Benz Group Review Q3 2023

II. Divisional Review Q3 2023

III. Outlook FY 2023

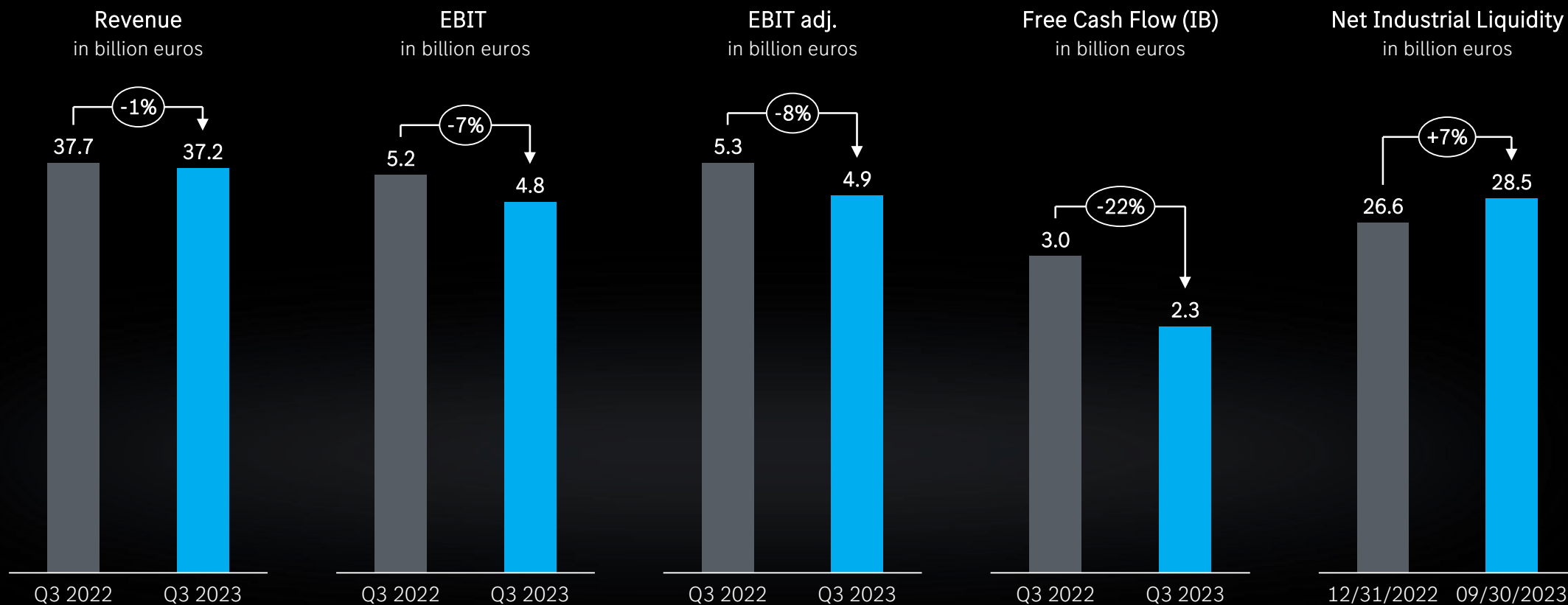
IV. Funding

V. Sustainability

VI. Luxury Strategy

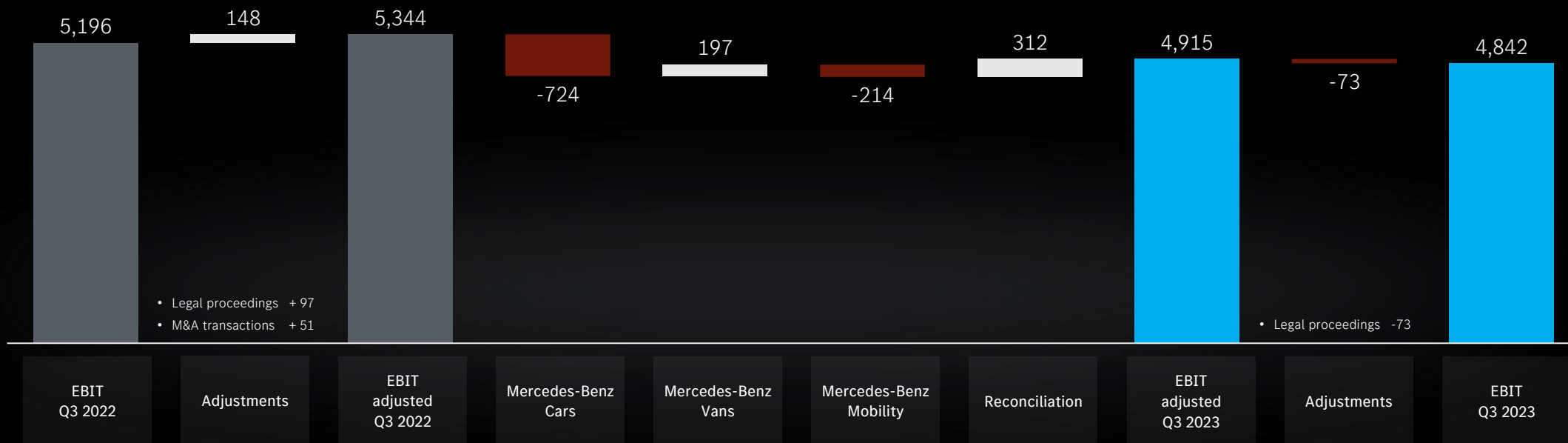
VII. Operating System

Mercedes-Benz Group: Key figures



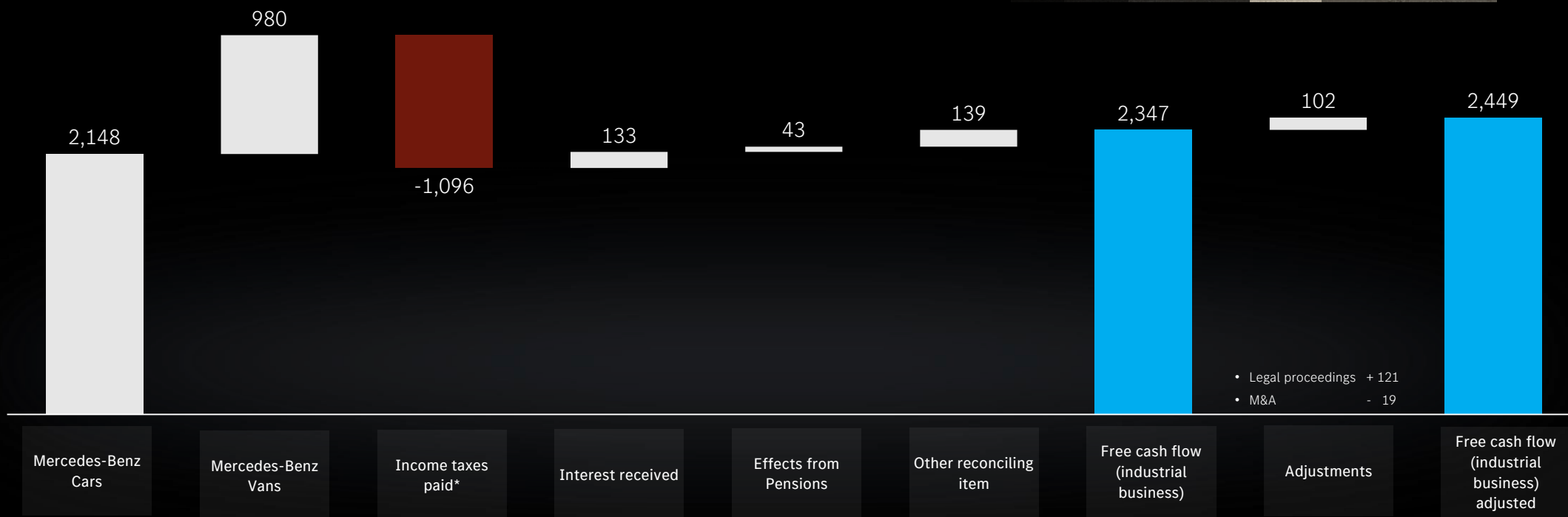
Mercedes-Benz Group: Group EBIT

In million euros



Mercedes-Benz Group: Reconciliation from CFBIT to Free Cash Flow*

In million euros



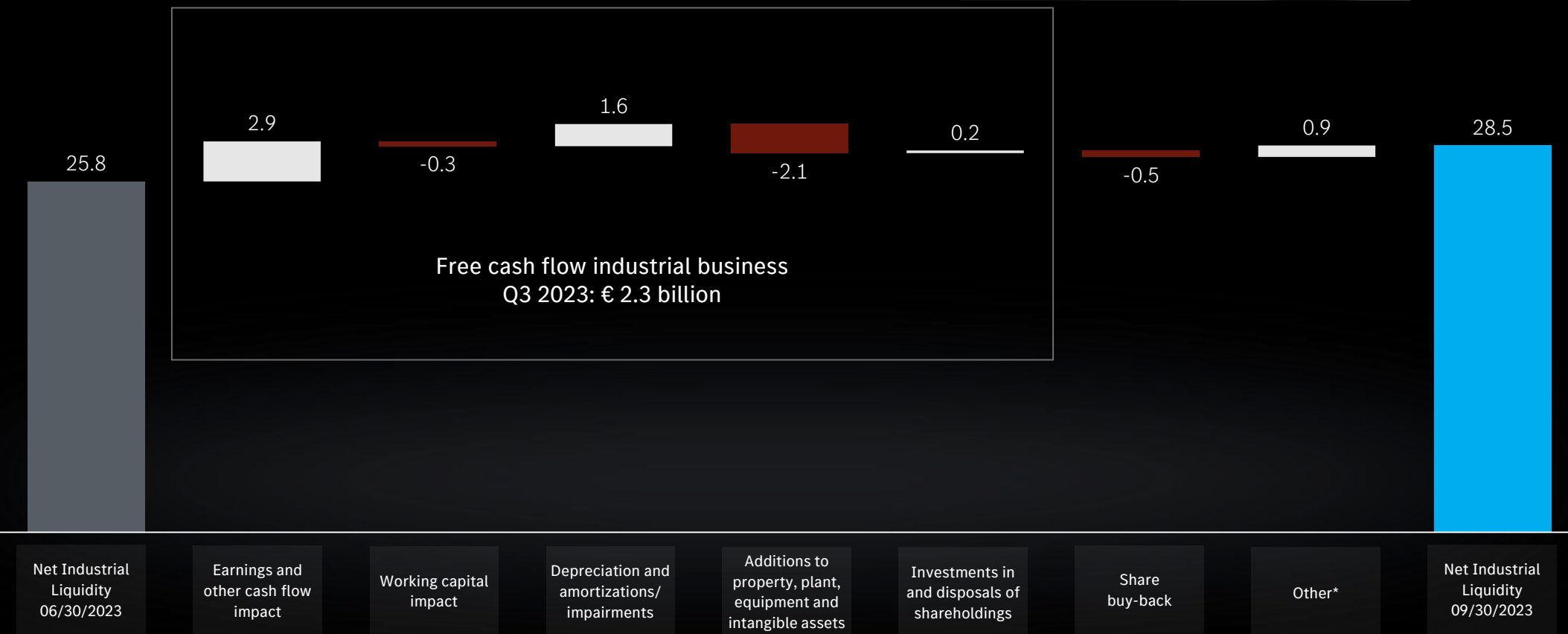
- Legal proceedings + 121
- M&A - 19

* includes internal tax prepayments from Mercedes-Benz Mobility to the industrial business

Mercedes-Benz Group: Net Industrial Liquidity



In billion euros



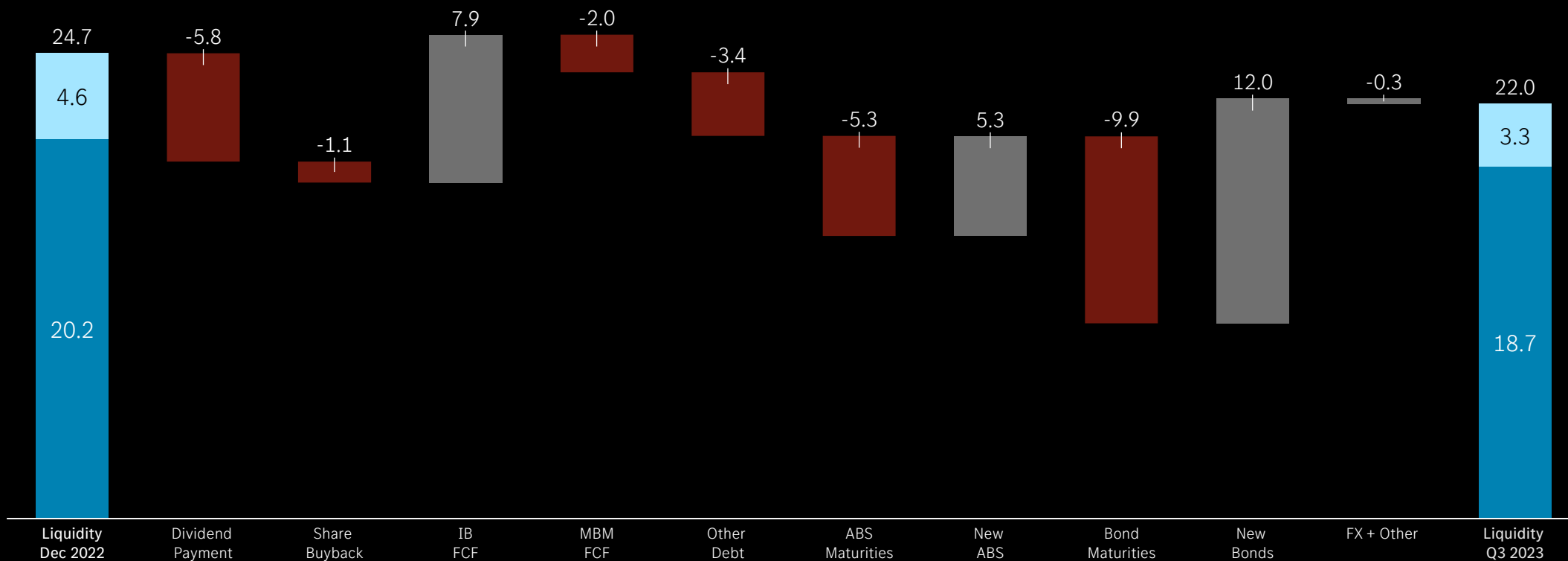
* Mainly exchange rate effects and dividends from MBM.

Mercedes-Benz Group: Gross Liquidity

in billions of EUR



■ MBM
■ Industrial Business

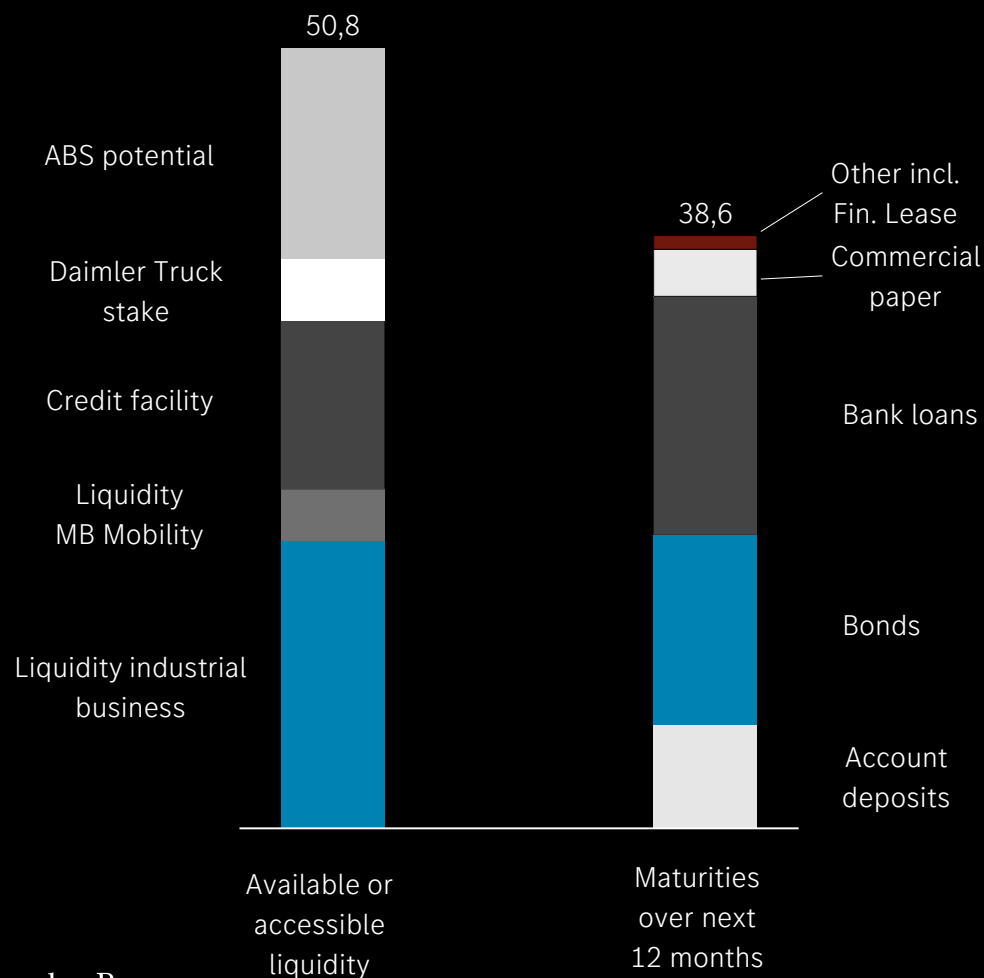


Note: Figures may not be additive due to rounding.

Mercedes-Benz Group: Financial flexibility over a 12-month period

Q3 2023

in billions of EUR



Net industrial liquidity increased to €28.5 billion

Gross industrial liquidity at €18.7 billion

Financial flexibility supported by €11 billion revolving credit facility (not utilized)

Financial flexibility supported by 30% Daimler Truck stake



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Mercedes-Benz Cars: Key messages



Performance: Strong growth of G and Maybach;
GLC and E-Class deliveries impacted by 48V supply constraint

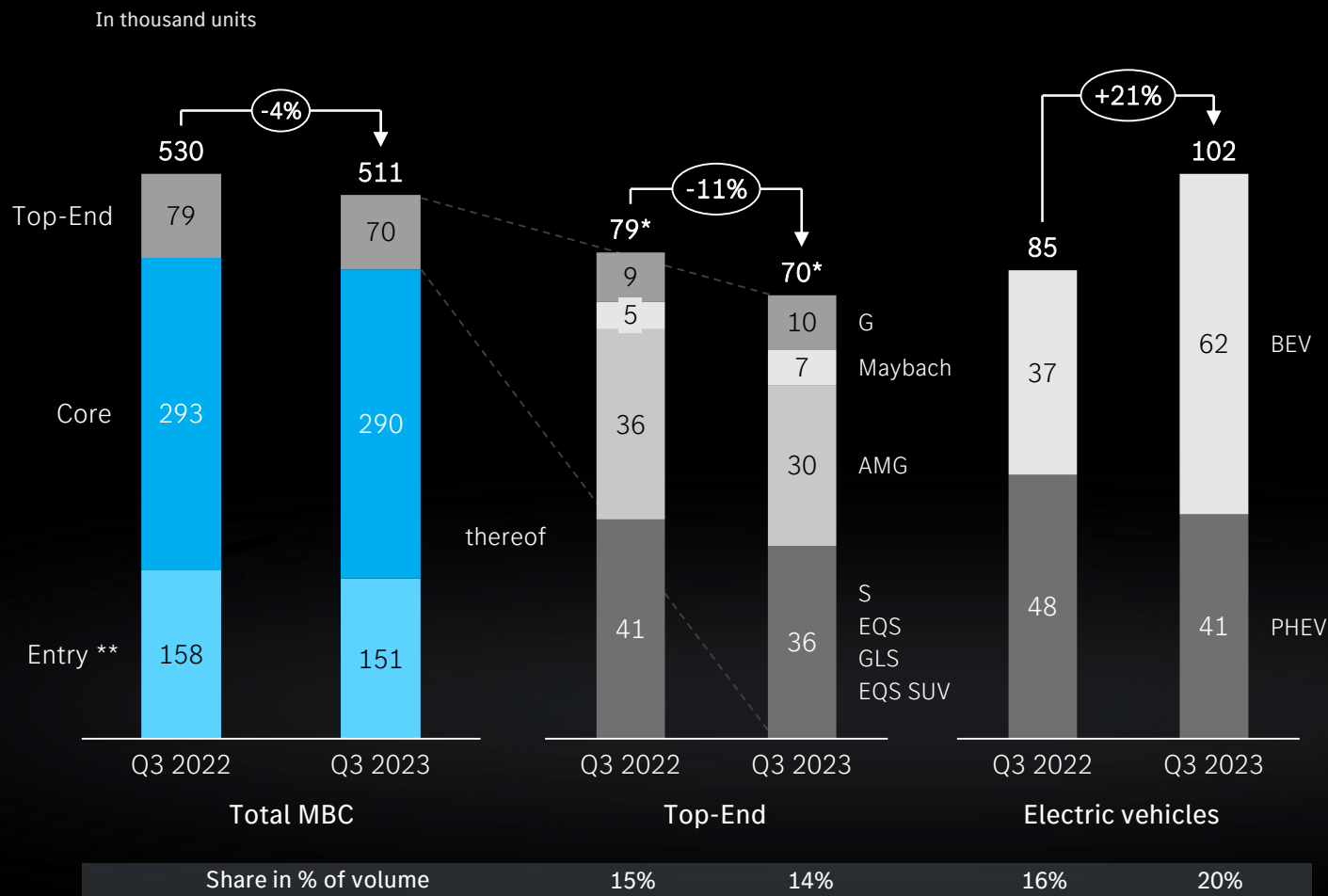
Profitability: Solid results and improved net pricing demonstrate
resilience in challenging environment

Products: Premiere of Concept CLA, all-new AMG GT Coupé and all-
new E-class variants; Start of sale new E-Class

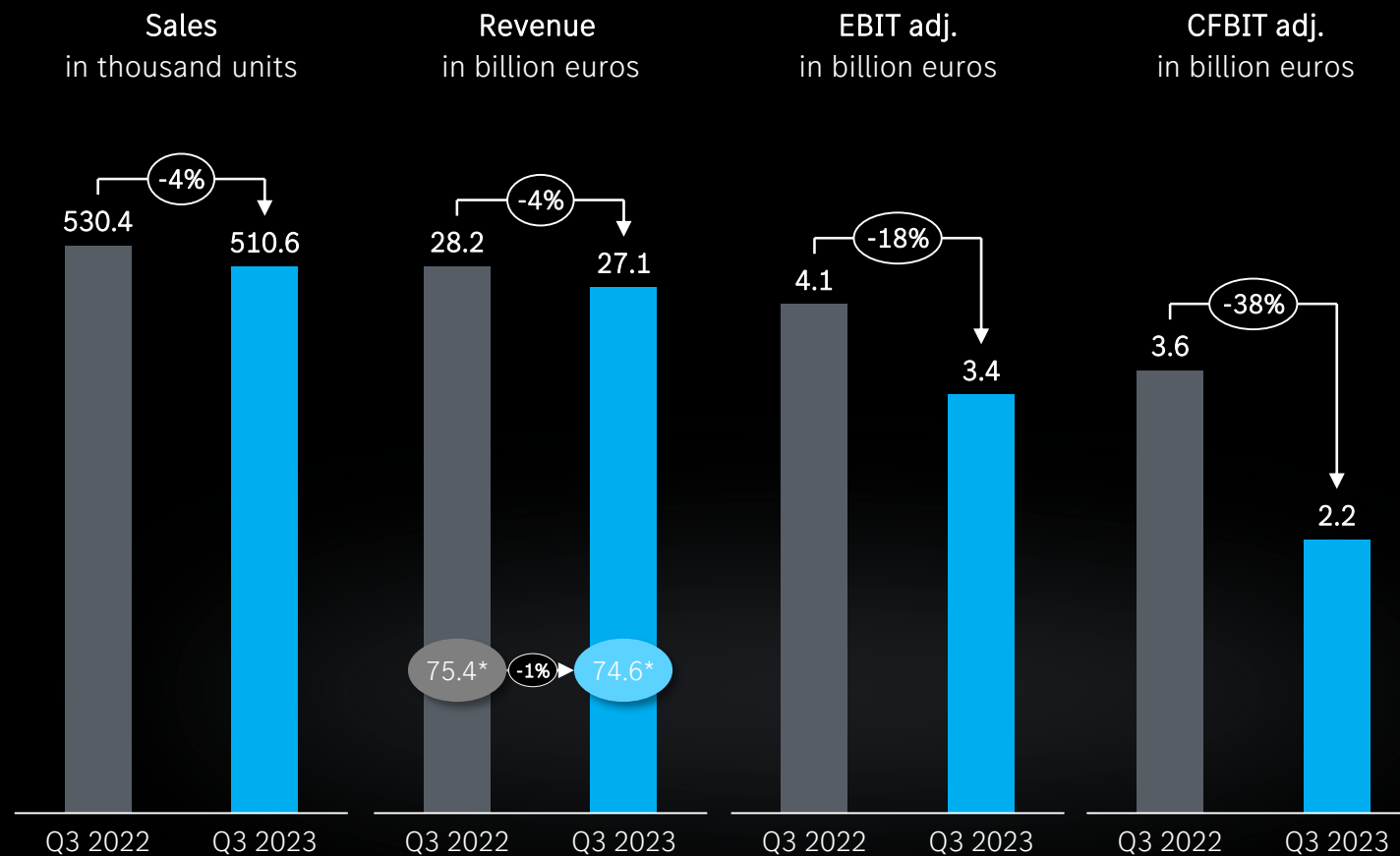
Technology: Concept CLA +750km (466mi) (WLTP) range and
segment leading efficiency with around 12kWh/100 km (5.2mi/kWh)

Customer experience: New entertainment and navigation offerings
available via OTA

Mercedes-Benz Cars: Top-End and electric vehicle unit sales



Mercedes-Benz Cars: Financials



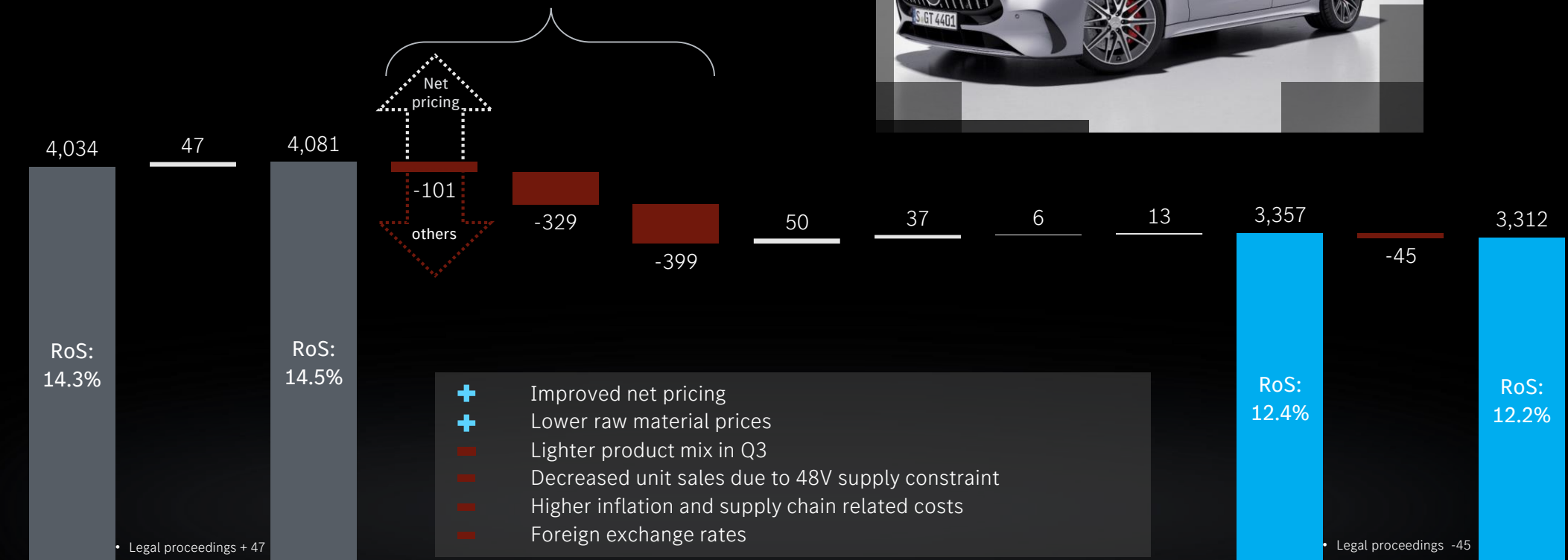
* ASP in thousand euros excl. Smart, BBAC sales and pbp revenues

Mercedes-Benz Cars: Q3 2023 EBIT & RoS



In million euros

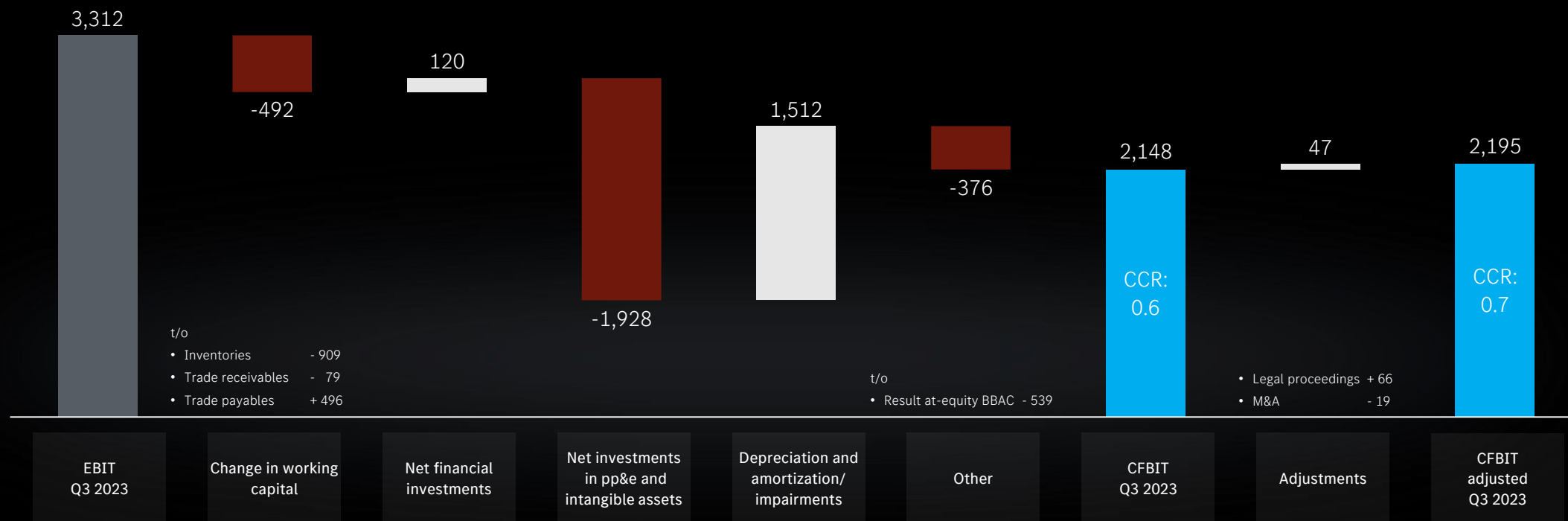
Gross Profit -829



EBIT Q3 2022	Adjustments	EBIT adjusted Q3 2022	Volume / structure / Net pricing	Foreign exchange rates	Industrial performance	Selling expenses	General administrative expenses	Research & non-capitalized development costs	Other	EBIT adjusted Q3 2023	Adjustments	EBIT Q3 2023
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Mercedes-Benz Cars: EBIT to CFBIT

In million euros



Mercedes-Benz Vans: Key messages



Performance: Stable sales in core regions; eVans more than doubled

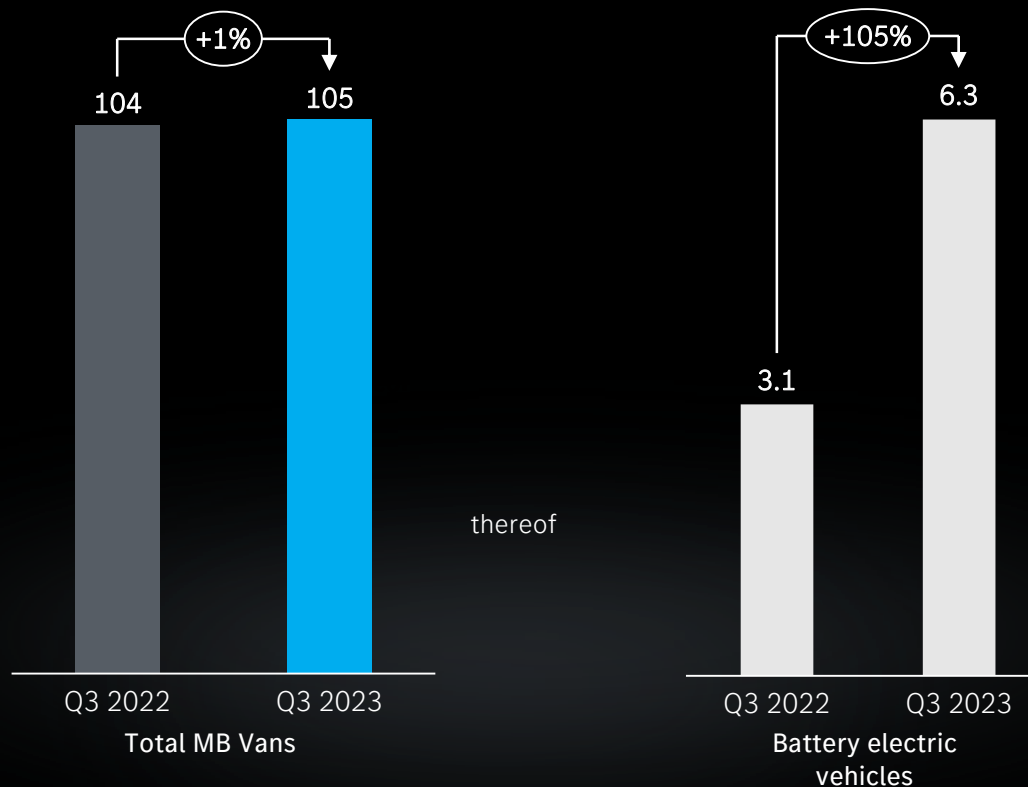
Profitability: Strong results with solid net pricing and healthy product mix outweighing supply chain related cost increases

Products: Preview of new EQV, V-Class, V-Class Marco Polo as well as eVito and Vito

Mercedes-Benz Vans: Electric vehicle unit sales



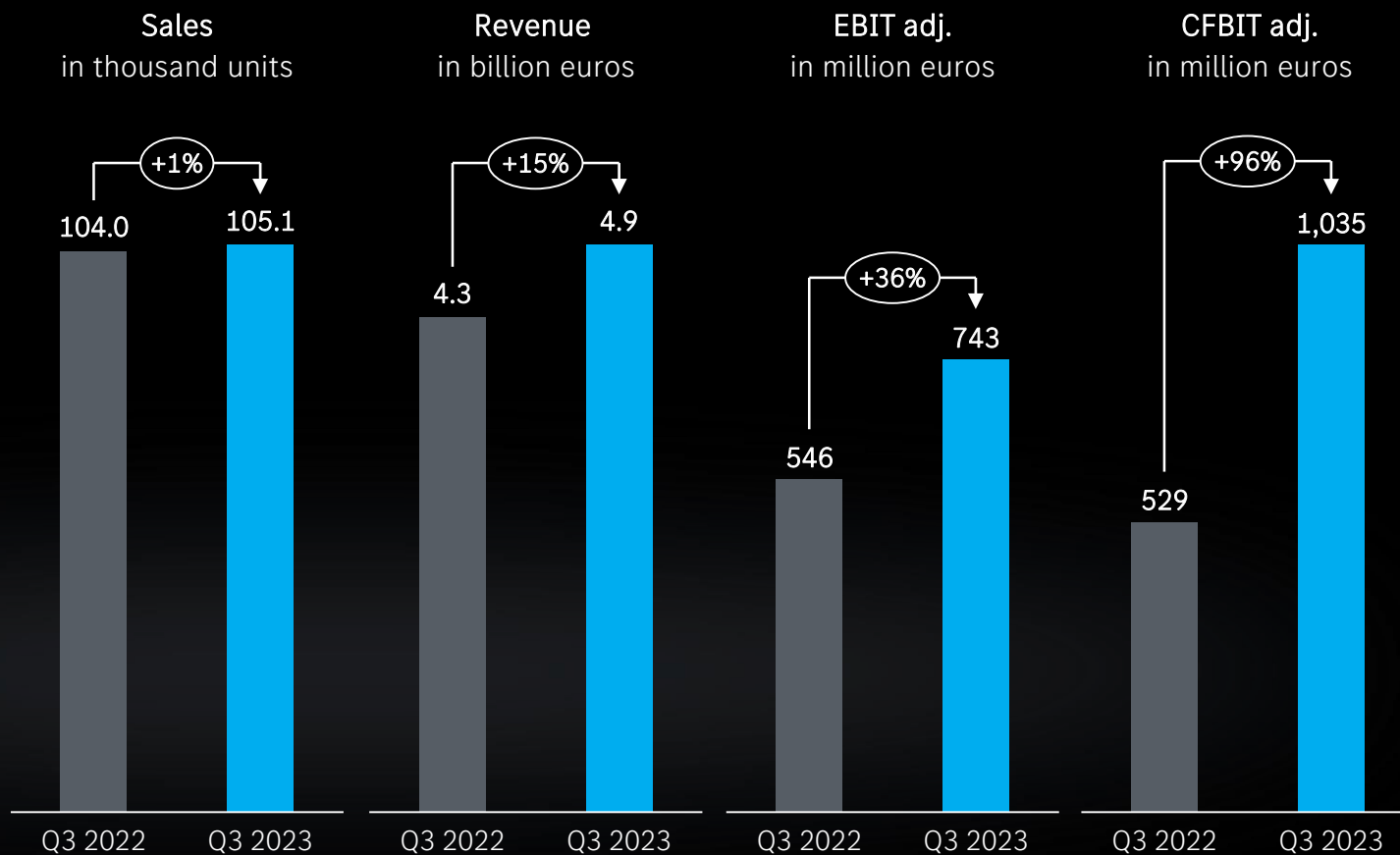
In thousand units



thereof

Share in % of volume	Q3 2022	Q3 2023
	3%	6%

Mercedes-Benz Vans: Financials

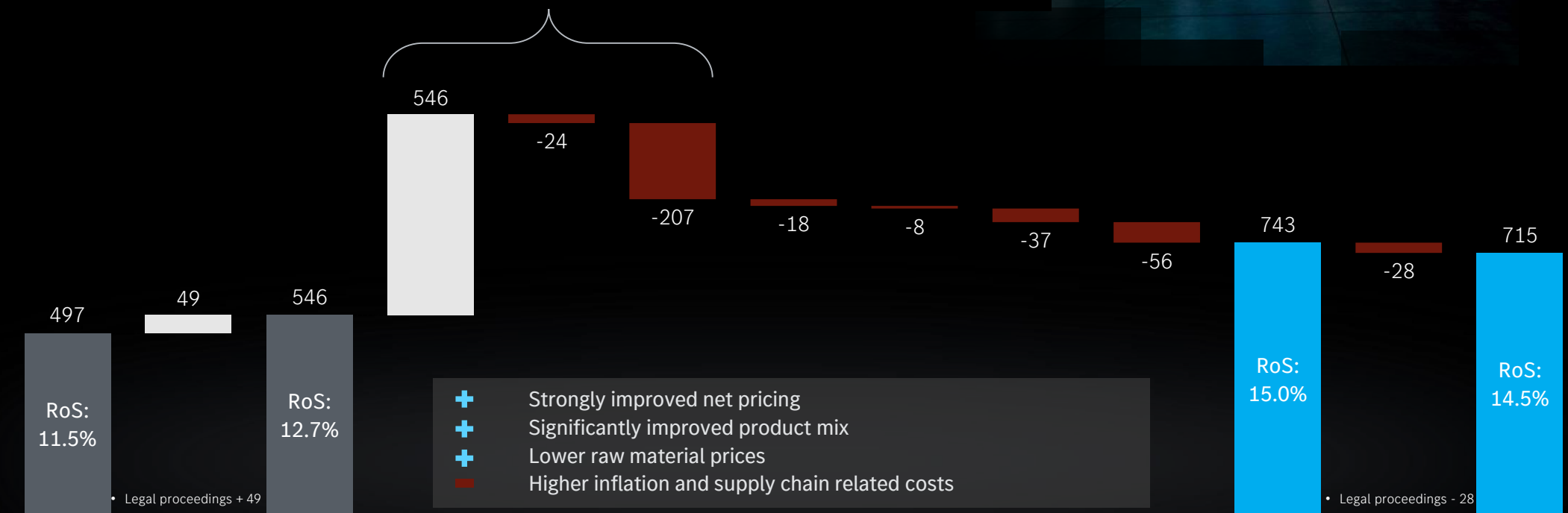


Mercedes-Benz Vans: Q3 2023 EBIT & RoS

In million euros



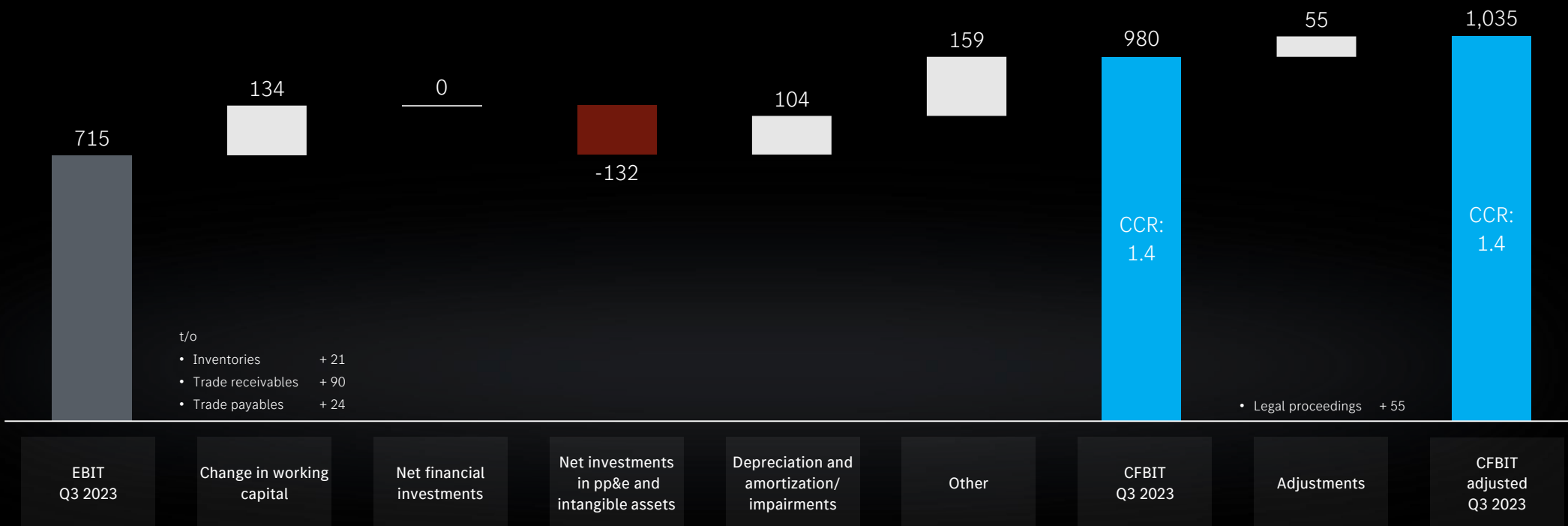
Gross Profit +315



EBIT Q3 2022	Adjustments	EBIT adjusted Q3 2022	Volume / structure / Net pricing	Foreign exchange rates	Industrial performance	Selling expenses	General administrative expenses	Research & non-capitalized development costs	Other	EBIT adjusted Q3 2023	Adjustments	EBIT Q3 2023
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Mercedes-Benz Vans: EBIT to CFBIT

In million euros



Mercedes-Benz Mobility: Key messages

Business: Competitive market environment and continued support of BEV ramp-up with positive IRA effect on penetration rate in US

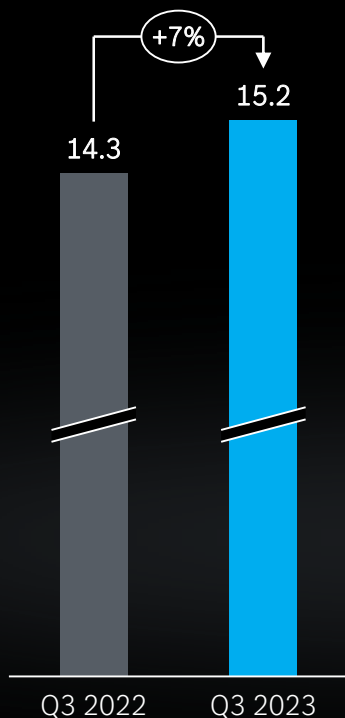
Performance: Interest margin impacted by higher interest rates and elevated cost of credit risk driven by macroeconomic environment

Strategy: Ramp-up of charging business in progress, first site live in China

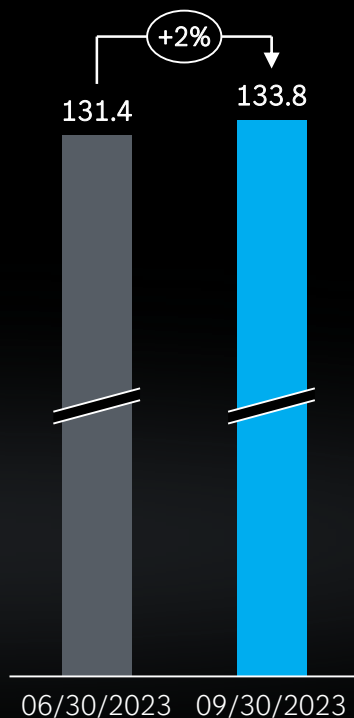


Mercedes-Benz Mobility: Financials

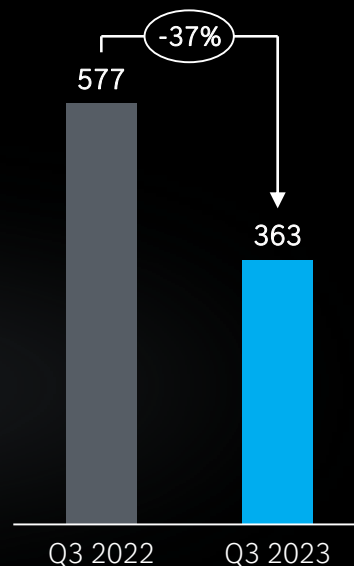
New Business
in billion euros



Contract Volume
in billion euros

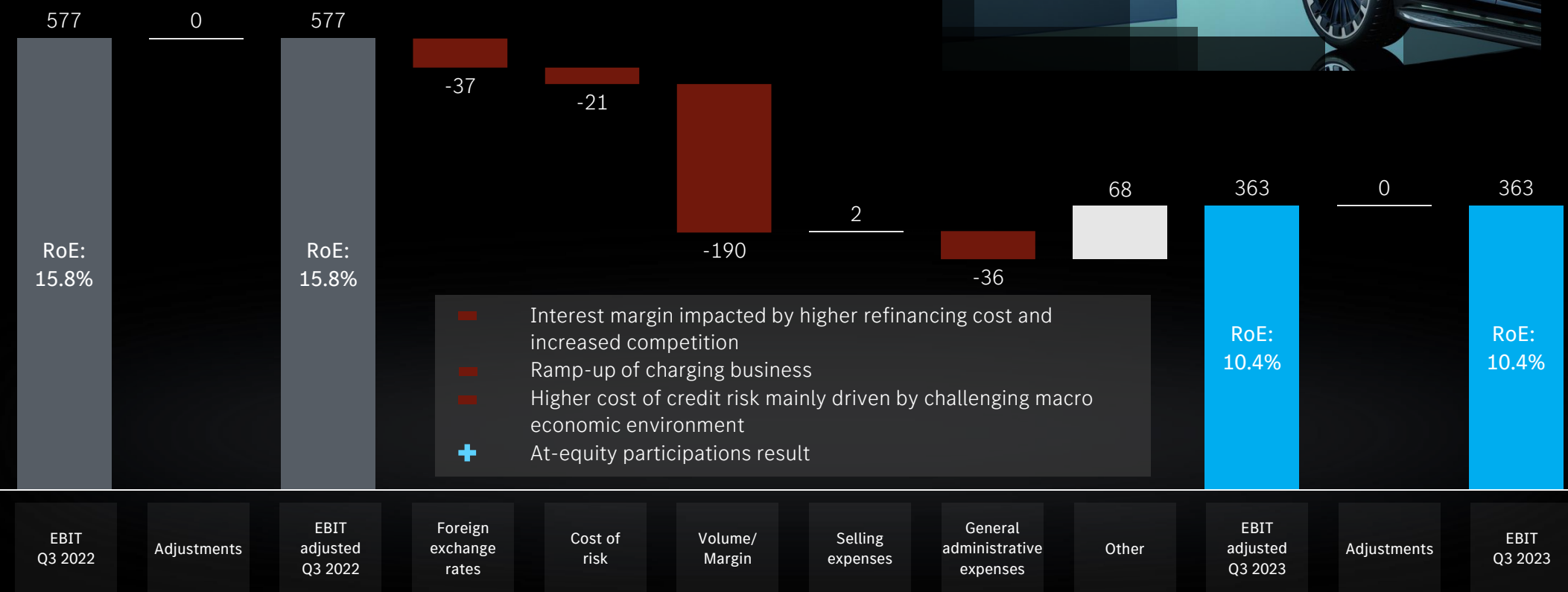


EBIT adj.
in million euros

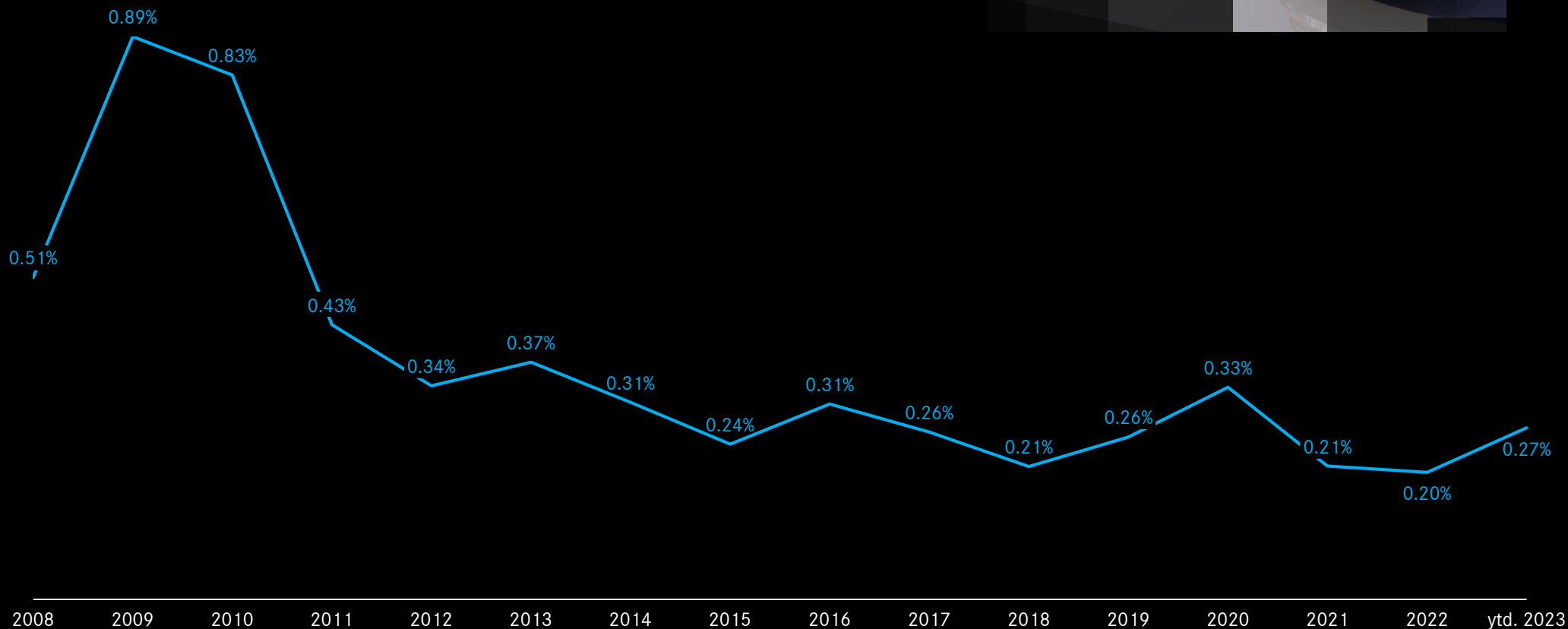


Mercedes-Benz Mobility: Q3 2023 EBIT & RoE

In million euros



Mercedes-Benz Mobility: Net credit losses*



* As percentage of portfolio, subject to credit risk.

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Mercedes-Benz Divisional Guidance 2023

ASSUMPTION

With regional differences the overall growth momentum of the world economy is likely to remain rather subdued in the rest of the year. Above all, the still above-average inflation in many places and the persistently restrictive monetary policy of key central banks are likely to continue to weigh on growth. Global gross domestic product is correspondingly expected to increase by only around 2.5% in 2023 as a whole. Geopolitical imponderables remain another major factor of uncertainty. In contrast, energy prices should be at a significantly lower level on average in 2023 than in the previous year, despite the recent volatility.

Unit Sales	Mercedes-Benz Cars	At prior-year level
	Mercedes-Benz Vans	Significantly above
Return on Sales (adjusted*)	Mercedes-Benz Cars	12 to 14 %
	Mercedes-Benz Vans	13 to 15 %
	Mercedes-Benz Mobility (RoE)	12 to 14 %
Cash Conversion Rate** (adjusted)	Mercedes-Benz Cars	0.8 to 1.0
	Mercedes-Benz Vans	0.7 to 0.9
Investment in pp&e	Mercedes-Benz Cars	Significantly above
	Mercedes-Benz Vans	Significantly above
R&D expenditure	Mercedes-Benz Cars	Significantly above
	Mercedes-Benz Vans	Significantly above



* 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 transactions.

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

Mercedes-Benz Group Guidance 2023

ASSUMPTION

With regional differences the overall growth momentum of the world economy is likely to remain rather subdued in the rest of the year. Above all, the still above-average inflation in many places and the persistently restrictive monetary policy of key central banks are likely to continue to weigh on growth. Global gross domestic product is correspondingly expected to increase by only around 2.5% in 2023 as a whole. Geopolitical imponderables remain another major factor of uncertainty. In contrast, energy prices should be at a significantly lower level on average in 2023 than in the previous year, despite the recent volatility.

Revenue	At prior-year level
EBIT	At prior-year level
Free Cash Flow (Industrial Business)	Slightly above
CO ₂ emission (g/km)*	Significantly below



* Average CO₂ emissions of the total fleet of newly registered Mercedes-Benz cars in Europe (European Union, Norway and Iceland) in the reporting year as measured on the basis of the WLTP, i.e. including vans that are registered as passenger cars.

Profitable growth: Sophistication, desire & status are key



2024 WILL BE
PACKED WITH
TEV PREMIERES.

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Our funding strategy is built on strict principles

Targeting Financial Independence

No dependence from single markets, instruments, banks or investors

Diversification of funding sources and instruments: Bank Loans, Bonds, ABS, Commercial Paper

No Covenants and asset pledges, no Credit Support Agreements

Maximizing Financial Flexibility

Keeping prudent amount of Cash and Committed Credit Facility

New markets funded via global and local banks first

Early capital market funding to save credit capacity in growth regions

Stringent Global Funding Policy

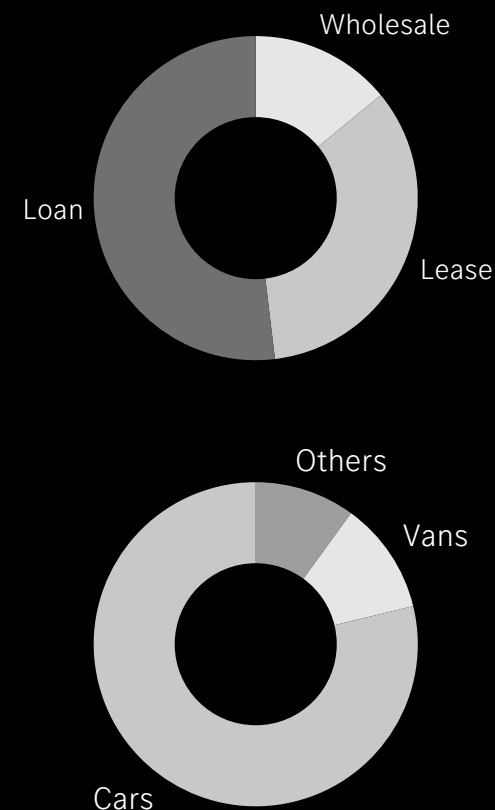
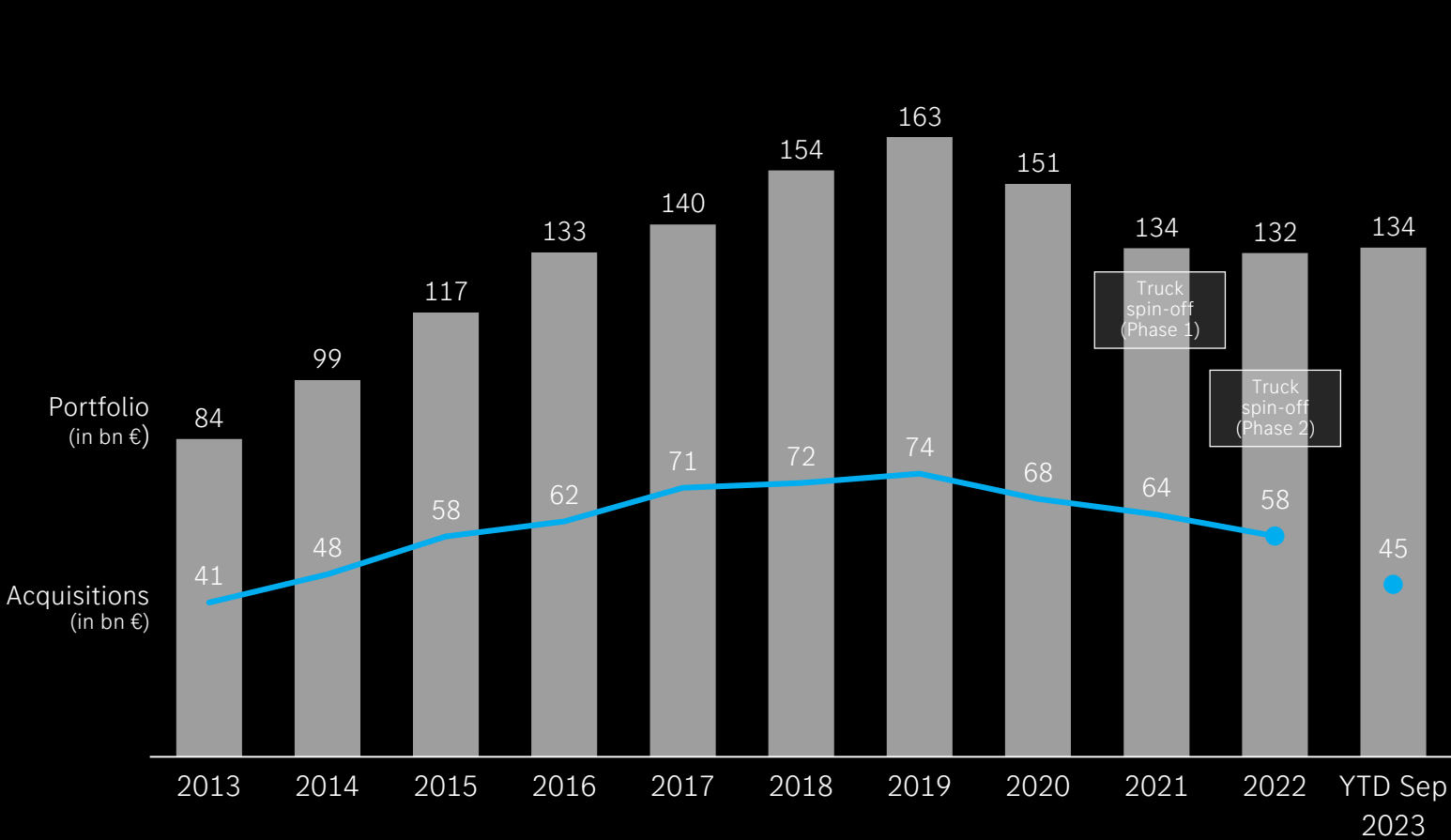
Liquidity matched funding

Interest rate matched funding

Currency matched funding

Country matched funding

Portfolio at Mercedes-Benz Mobility remained stable compared to 2022



Mercedes-Benz Mobility business benefits from stringent credit management and solid refinancing

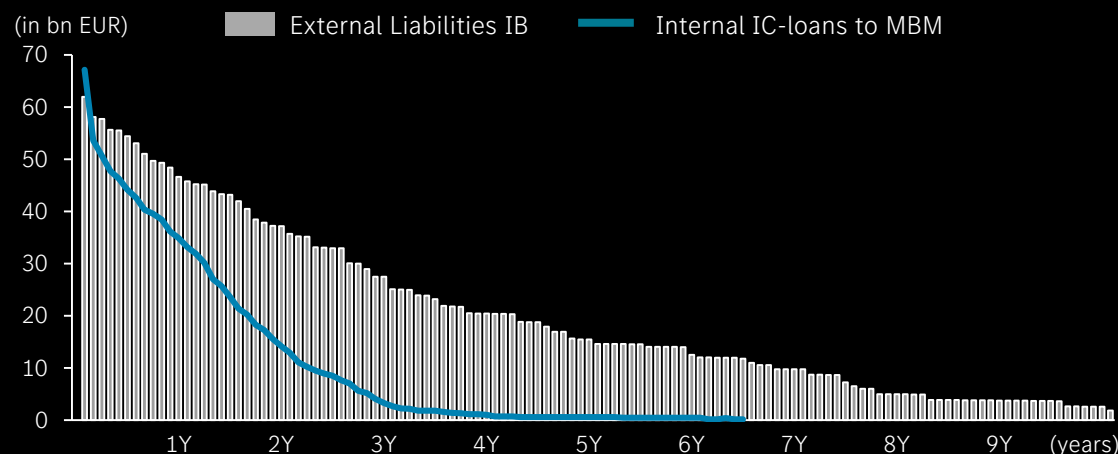
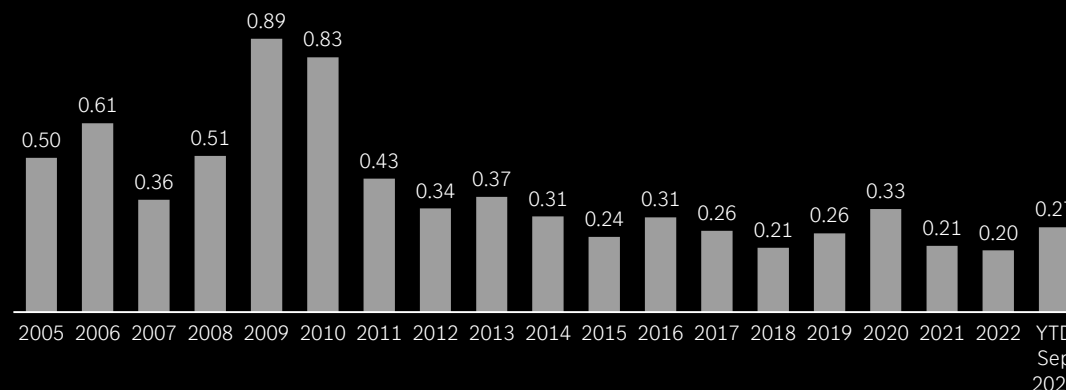
Net credit losses increased, mainly driven by the US retail segment.

Risks lean toward the upside with a tense macroeconomic outlook and rising interest rates impacting customer liquidity.

The matched-funded approach ensures that liquidity risks are managed properly.

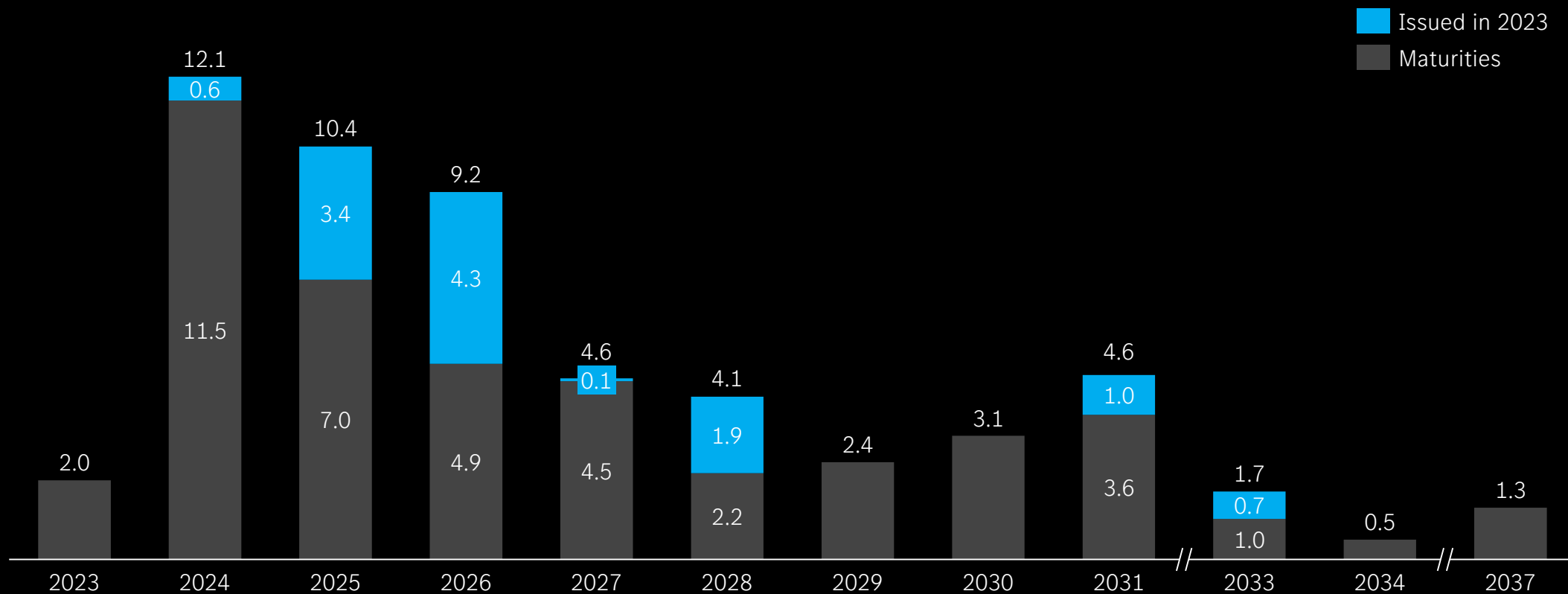
External liabilities of Mercedes-Benz Group have a longer duration than internal allocation to MBM via IC-loans.

Net credit losses as a percentage of portfolio, subject to credit risk



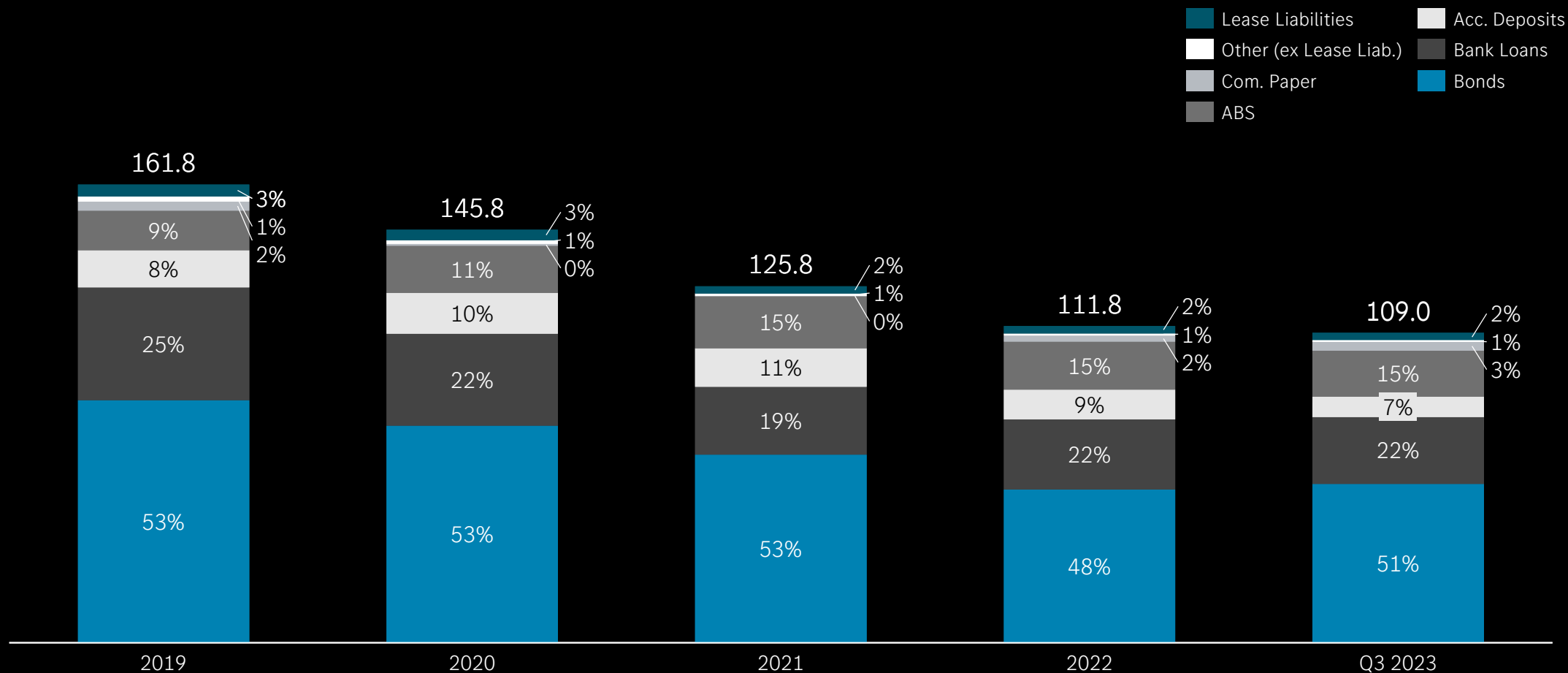
Well balanced bond maturity profile

in billions of EUR as of 30th September 2023



Financing liabilities show a diversified funding mix

in billions of EUR



To ensure sustainable portfolio growth, we mitigate risk and volatility through a balanced mix of funding instruments

Capital Markets

Strengthen our global footprint and use market opportunities

Bank Loans

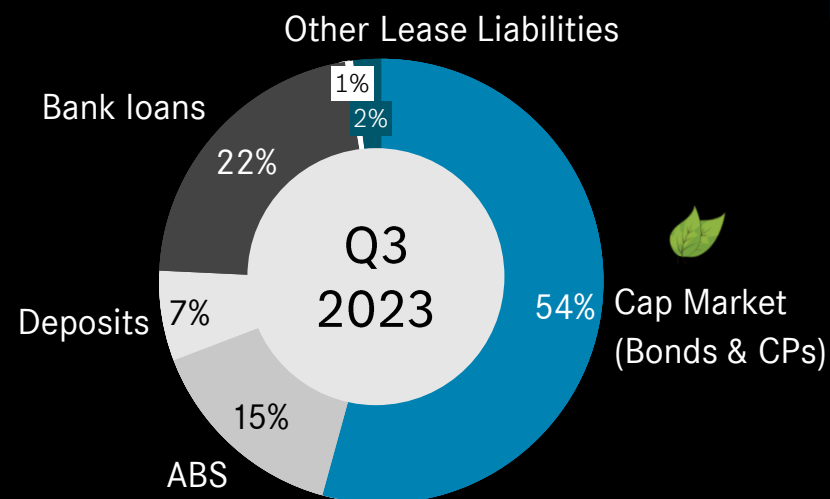
Deepen our excellent bank relationships

ABS

Globally expand our highly competitive ABS issuances

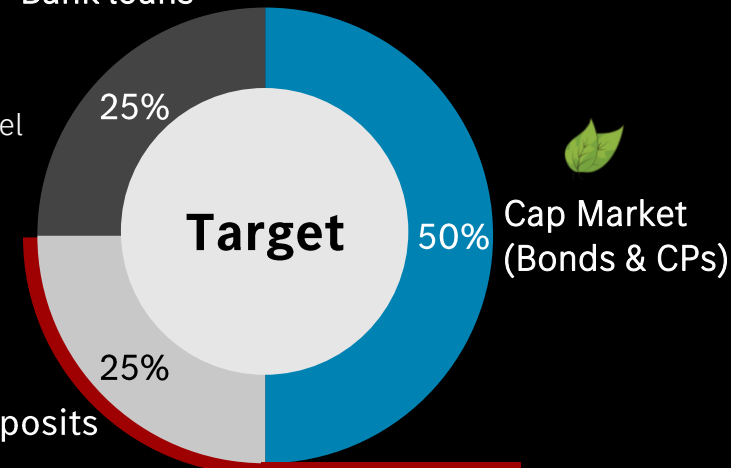
Deposits

Deposits from institutional & other qualified investors to be maintained on a reasonable level



Total: EUR 109 bn

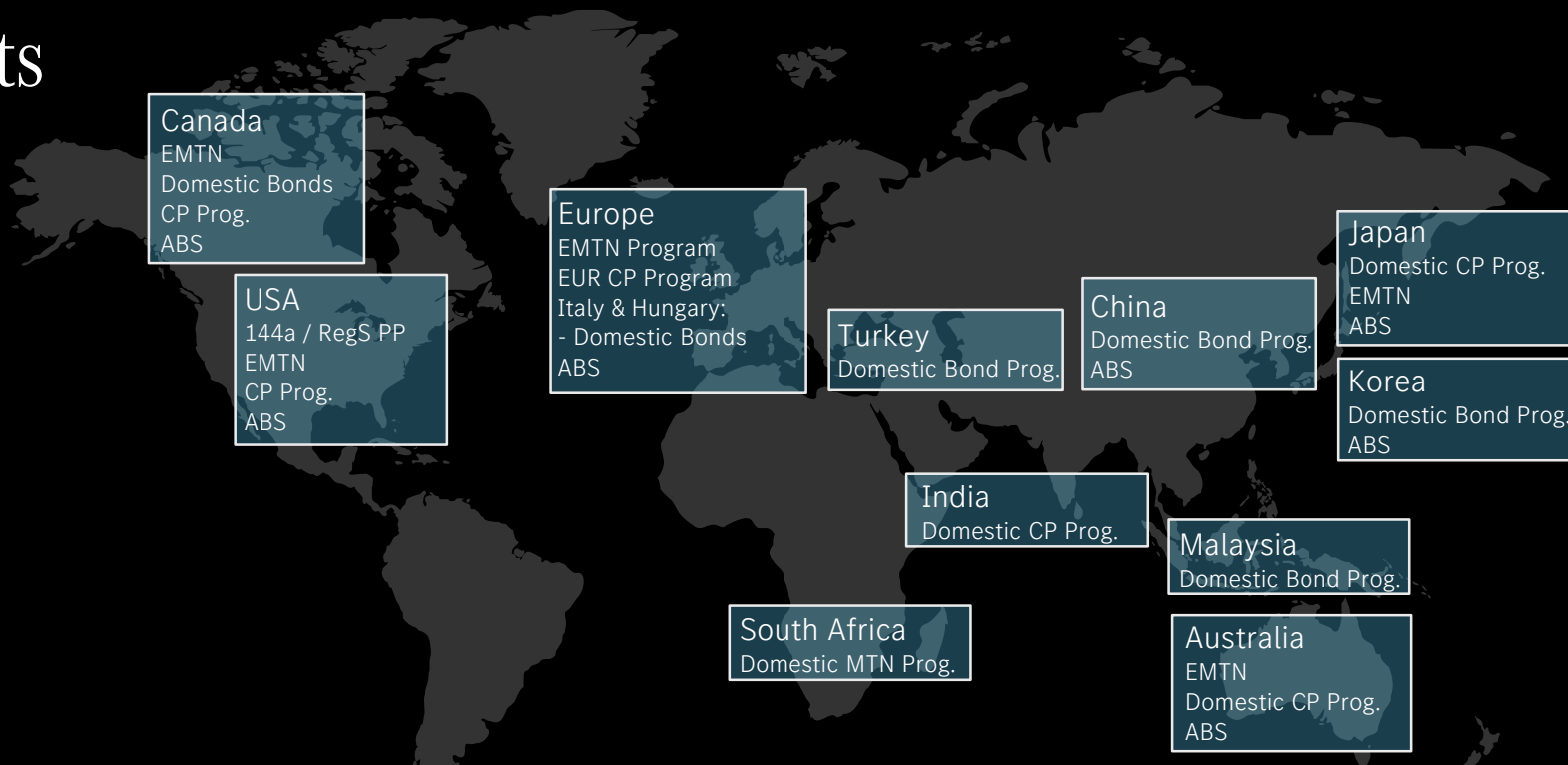
Bank loans



RATING INDEPENDENT

Planned to increase Green Finance Share in the upcoming years

Diversified global funding base: continuously matched with MBM requirements



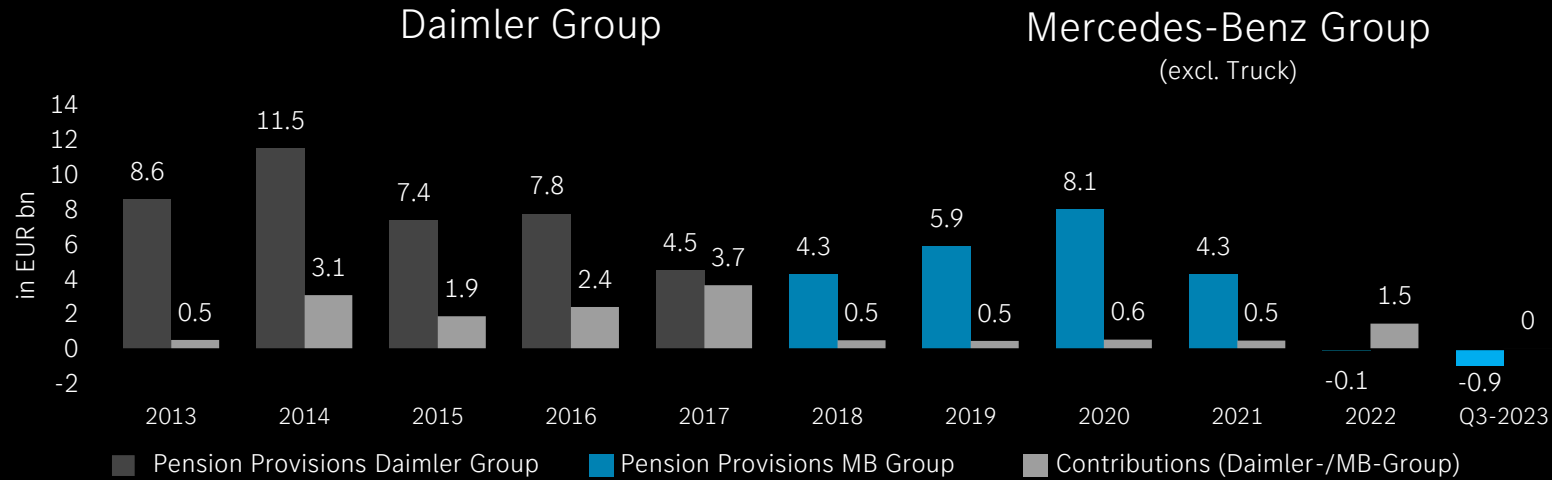
Bonds			ABS			Bank Loans		
Currency	Volume	%	Currency	Volume	%	Currency	Volume	%
EUR	31,0	55%	AUD	0,5	1%	USD	8,0	49%
USD	18,0	32%	MYR	0,3	1%	CAD	0,3	2%
CNY	2,8	5%	KRW	0,3	0%	AUD	0,7	4%
CAD	1,1	2%	CHF	0,2	0%	JPY	0,3	2%
GBP	0,8	1%	JPY	0,2	0%			
ZAR	0,5	1%	(CHF, HUF, TRY, HKD)	0,4	1%			
Total (EUR bn)	56		Currencies	15		Total (EUR bn)	16	
						Currencies	7	

110 banks providing funding of **EUR 24 bn** in 30 countries

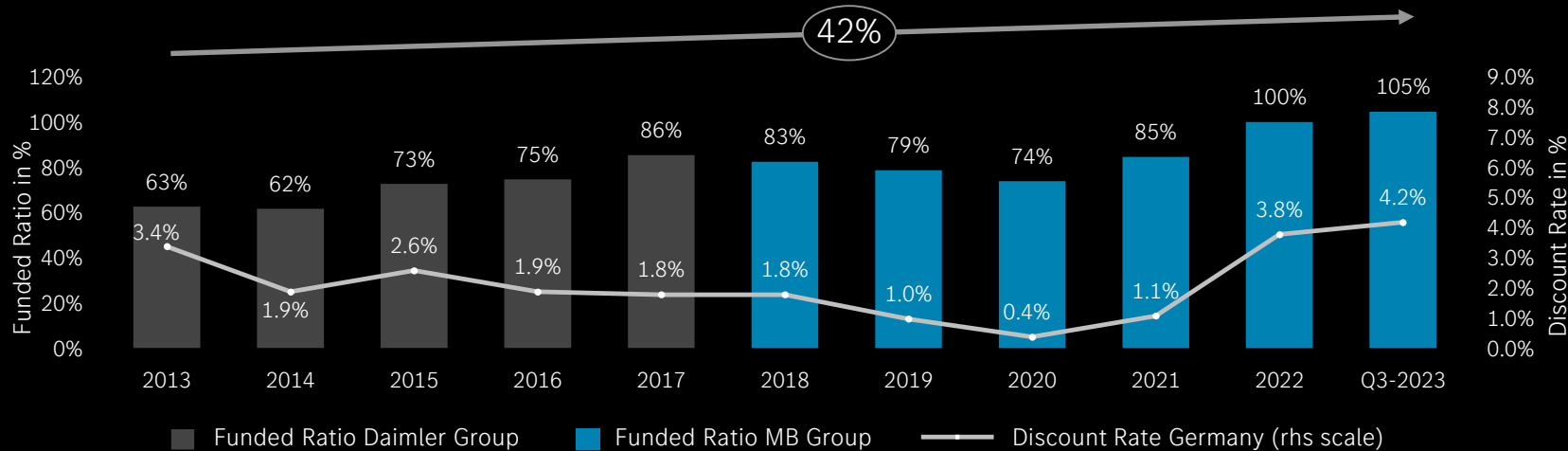
Mercedes-Benz Group's financial KPIs set to support a strong rating

	Agency	Long-term	Outlook	Short-term
Current Ratings:	Standard & Poor's:	A	stable	A-1
	Moody's:	A2	stable	P-1
	Fitch:	A	stable	F1+
	DBRS:	A (low)	stable	R-1 (low)
	Scope:	A	positive	S-1

Funded Ratio of pension obligations remains above 100%



Pension contributions support the solid capital structure: no more pension provisions since 12/2022



With the rebound of discount rates to levels higher than 2013, pension plans turn to a funded ratio above 100%

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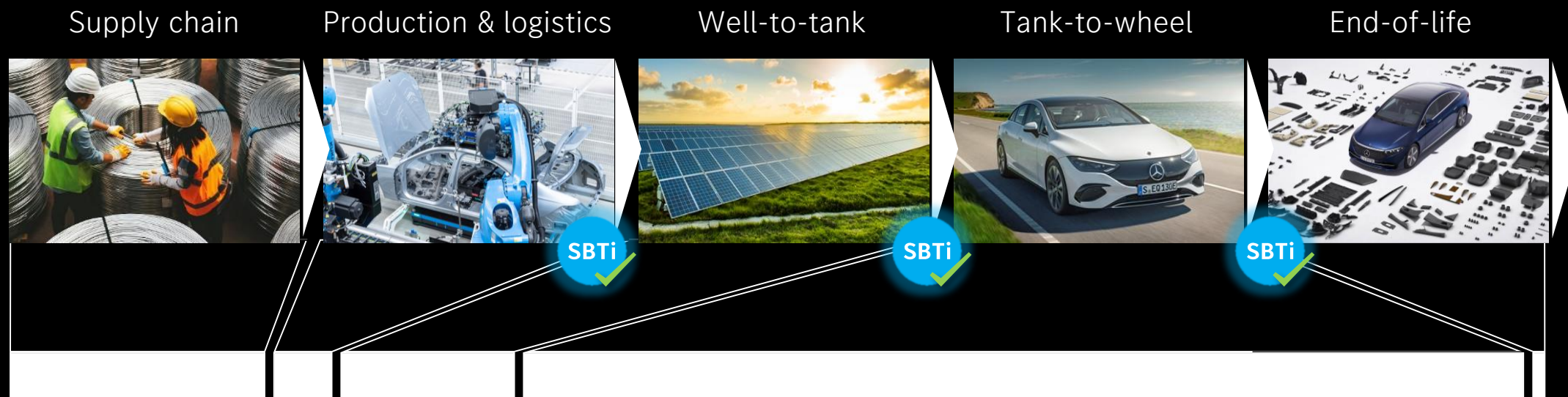
VI. Luxury Strategy

VII. Operating System

We follow a holistic sustainable business strategy: Ecological, social, economical



Ambition 2039 - our commitment to net carbon-neutrality along the entire value chain in the new vehicle fleet until 2039

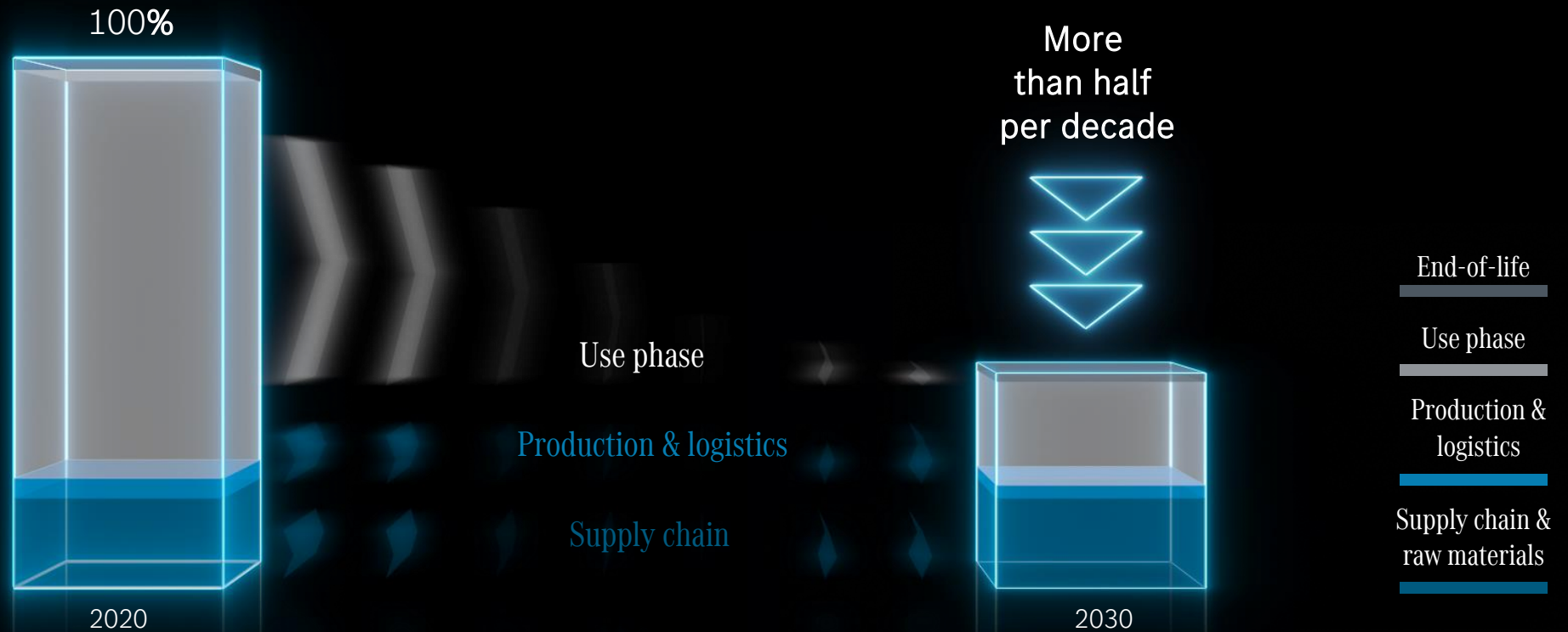


TODAY'S PROPORTIONAL CO₂ IMPACT ALONG THE VALUE CHAIN

49.7 tCO₂ in 2020 - 47.8 tCO₂ in 2022 - more than half per decade

We aim to at least halve CO₂-emissions per passenger car in this decade*

Mercedes-Benz Cars – on our way towards Ambition 2039 – we target the full lifecycle of the car



* when market conditions allow

At the end of the decade, our focus will be on BEV only

By 2025, our customers will be able to choose an **all-electric alternative for every model** we make

It's our ambition to drive the **plug-in hybrid & BEV share of passenger cars up to 50% by mid-decade**. By the **end of the decade**, Mercedes-Benz Cars will be ready to go **all-electric** where market conditions allow.

We will use our unique brand position to **grow economic value**

- enhance **product mix** and **pricing**
- focus on **most profitable** models and regions
- drive **loyalty** and grow **recurring revenues**
- increase **revenue per unit**

2020



EQV

2021



EQA

EQB

EQS

EQE

2022



EQS SUV

EQE SUV

EQT

2023



Mercedes-Maybach
EQS SUV

Strategic target of our platform logic: all signs on “electric”

THREE STEPS TO ELECTRIFY OUR PORTFOLIO

today

Flexible architecture
with EV-specific characteristic



EVA
dedicated large electric platform



MMA¹ “Electric-First” platform
for compact and mid-size



“Electric only”



Elevating sustainability with the Concept CLA Class and the Mercedes-Benz Modular Architecture

Next-generation Mercedes-Benz Electric Drive Unit (MB.EDU) with up to

93% efficiency

from battery to wheels in long-distance driving

Consumption of

~12 kWh/100 km

(~5.2 mi/kWh)



15 min charging

delivers up to 400 km (248 mi) range

Range of more than

750 km* (466 mi)

800 V system enables

250 kW DC charging

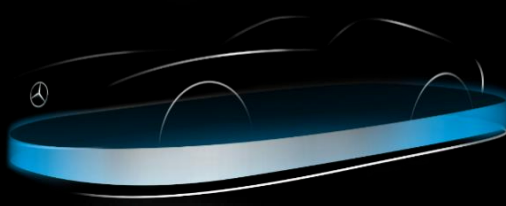
We are on the way to an all-electric future - MMA followed by three “electric only” architectures mid-decade



MB.EA

MEDIUM AND FULL-SIZE CARS

Scalable modular system for our EV portfolio



AMG.EA

PERFORMANCE ELECTRIC VEHICLES Architecture



VAN.EA

NEW ERA

For electric vans and light commercial vehicles

* where market conditions allow

Together with our partners, we will expand our activities in battery cells and systems

Our target: Capacity of more than **200 Gigawatt hours by 2023**

Local-for-local strategy with partners and new cell factories around the world

Envision AESC

- Cell production in Bowling Green, USA
- Cell production in Caceres, Spain

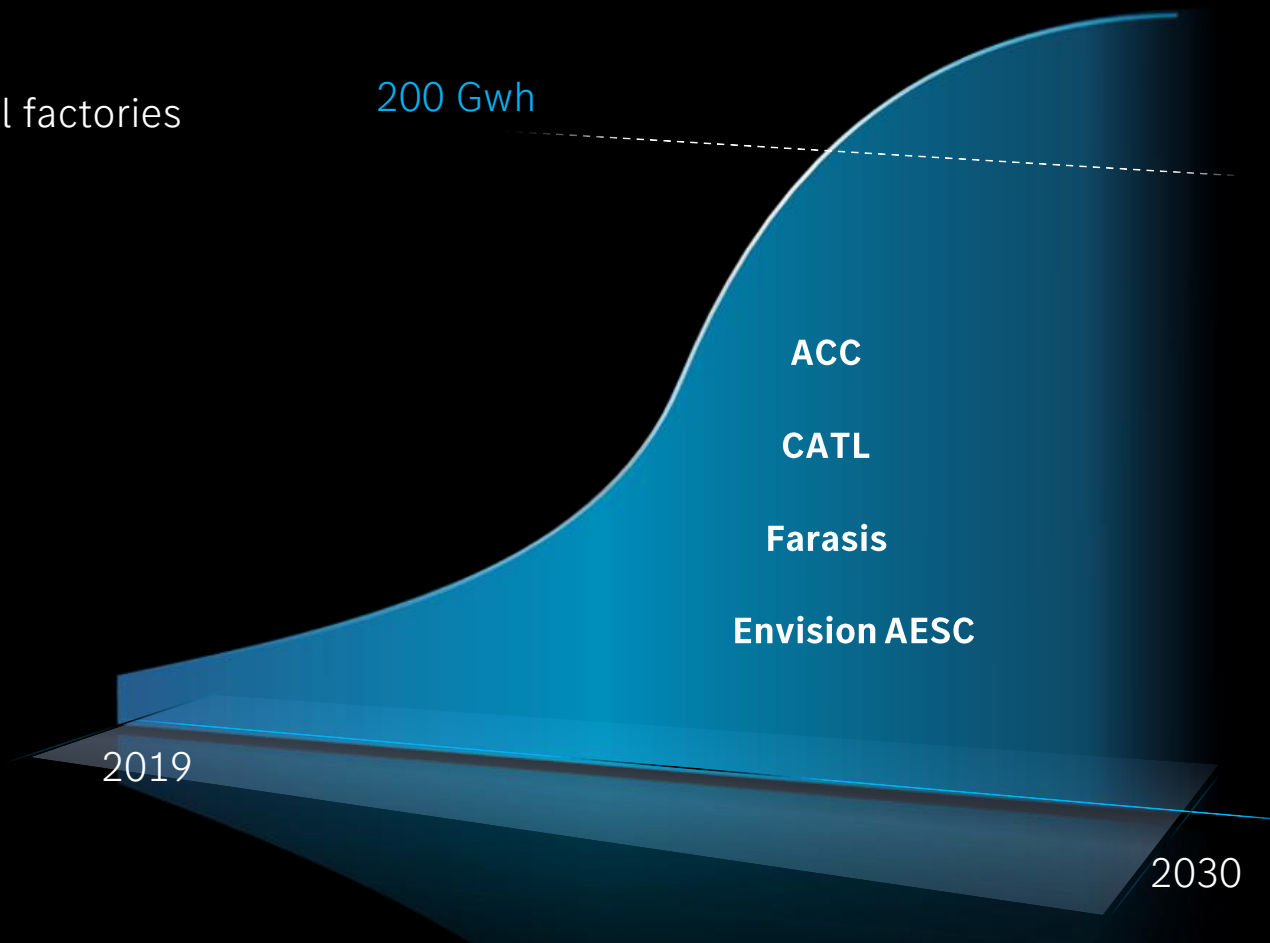
CATL

- New plant in Debrecen, Hungary

ACC building 3 plants in Europe

- Douvrin, France
- Kaiserslautern, Germany
- Termoli, Italy

Needed battery volume for all car lines



By joining ACC, we build a European battery champion

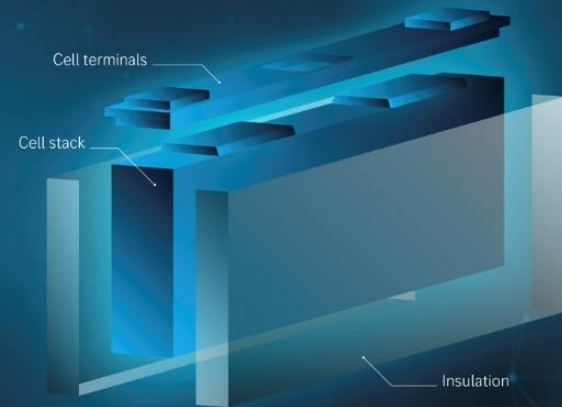
We take a one third stake in [Automotive Cells Company \(ACC\)](#).

Our goal: [Joint development and production of cells and modules in Europe](#).

[ACC](#) will reach a capacity of [at least 120 Gigawatt hours](#) in Europe by the end of the decade.

[ACC](#) will [supply Mercedes-Benz with high-performance battery technologies](#) from its production locations from mid of the decade.

Mercedes-Benz to join ACC and build a European battery champion with global ambitions



All of our own Mercedes-Benz plants world-wide are producing 100% net carbon-neutral

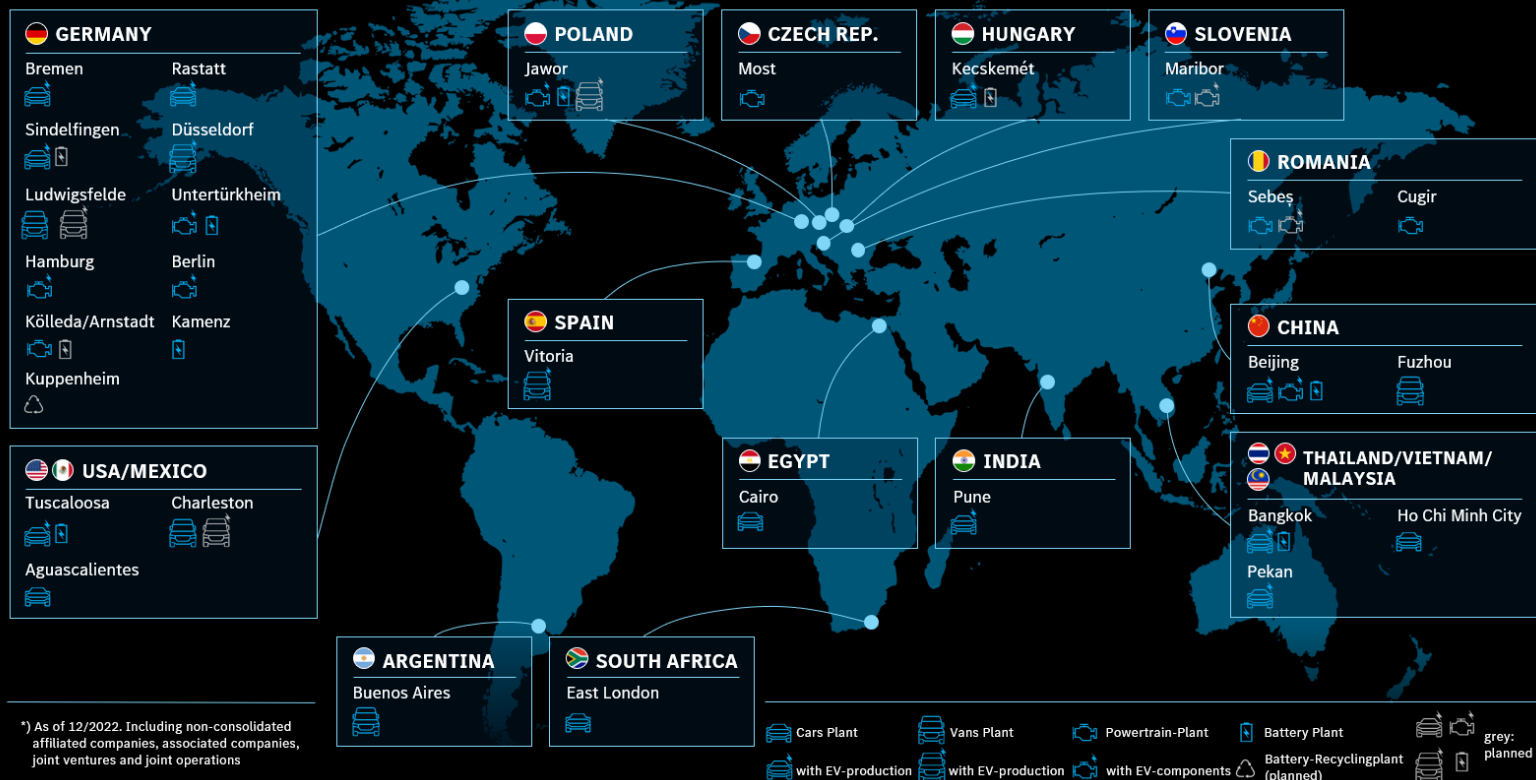
Together with our EV strategy, net carbon-neutral production is a key driver of [Ambition 2039](#)

Since the [beginning of 2022](#), production sites worldwide fully owned by Mercedes-Benz have been [net carbon-neutral](#).

We plan to cover [70% of our energy needs through renewable sources](#)¹ and will also produce energy on site

¹ by 2030

Mercedes-Benz global production network



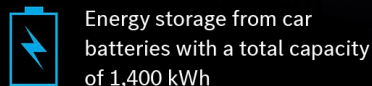
Our Factory 56 serves as a blueprint for our global Mercedes-Benz production network

At our Factory 56 in Sindelfingen
producing more sustainable is
already reality

The innovative energy concept
includes a photovoltaic system,
a DC power grid and energy storage
based on reused vehicle batteries

Self-generated, green electric power
is sufficient to cover about 30% of
the factory's annual power
requirements

A new dimension in
sustainable production



Greening of 40% of
the roof area



Use of recycled
concrete in the frontal
building of Factory 56



Photovoltaic system with 12,000 modules
generating around 5,000 KWp and thus
30% of the factory's electricity requirement



Innovative
DC grid



25% reduction in
energy demand

Having achieved net carbon-neutral production in 2022, not only do we use clean energy in production, we also produce it

It is our ambition to make all Mercedes-Benz factories **renewable energy production sites**

Maximising our on-site photovoltaic systems worldwide by 2025 – adding up to 140 MWp new PV

By 2025 we will **invest a triple-digit million amount** to install photovoltaic systems

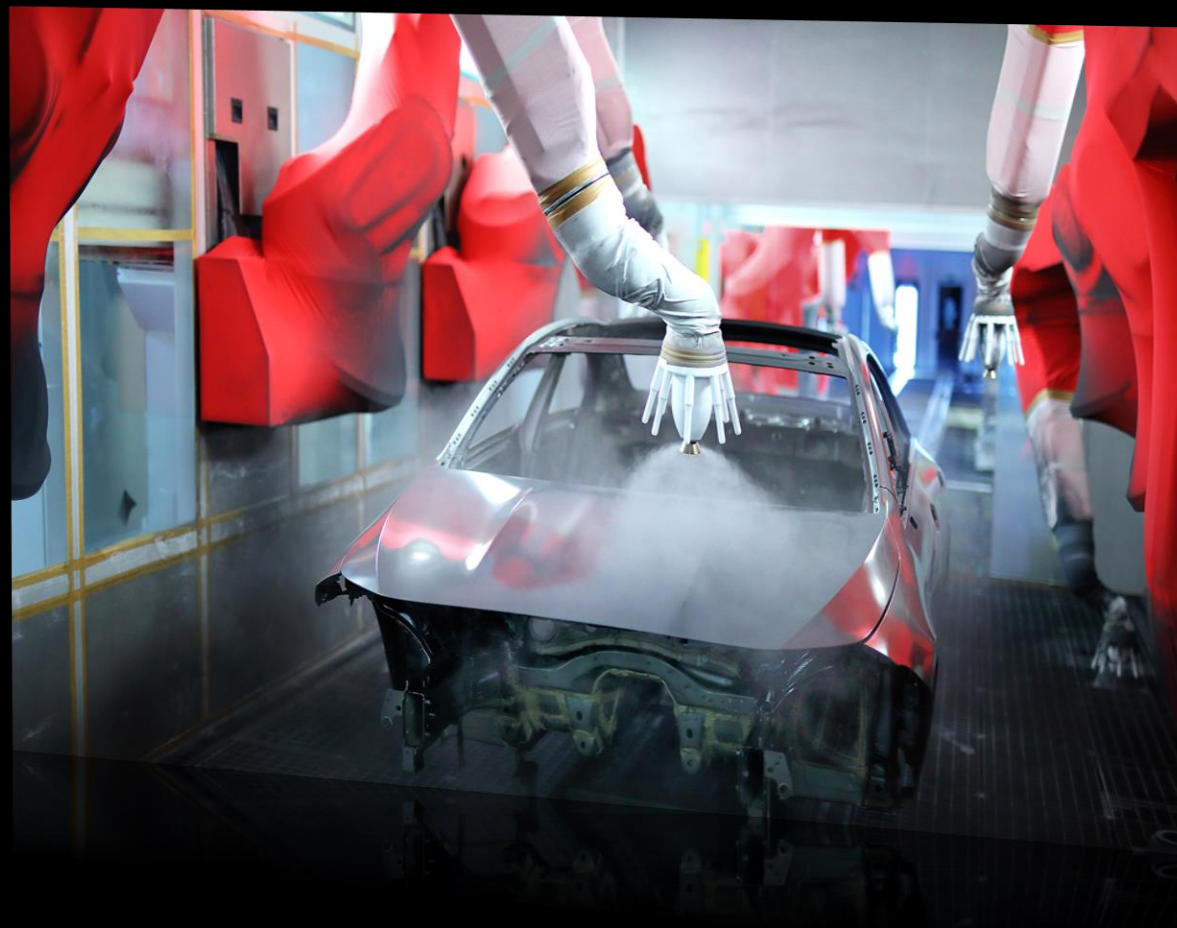


Water usage reduction and a sustainable heat supply are cornerstones in reducing our ecological footprint

Our **use of water** will be **cut by 35%** by 2030 thanks to multi-reuse of water in production

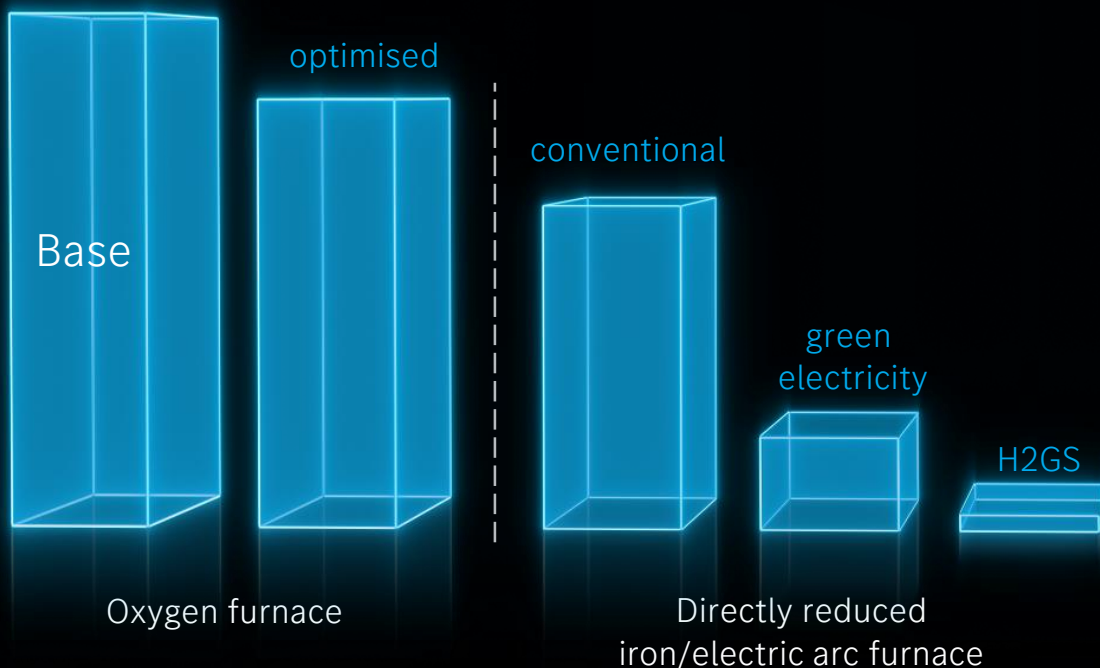
We **boost the sustainability** of our plants' **heat supply**, especially focusing on our paint shops

We plan to use **biogas and biomass** as well as **geothermal and solar thermal energy** instead of conventional gas



We create sustainable supply chains for focus materials via technology changes

Steel – CO₂ reduction:



~90%

of our annual purchasing volume is supplied by companies that follow our ambition to become net carbon-neutral

Further materials in focus:

Aluminium sheet/cast

Thermoplastics

Battery materials

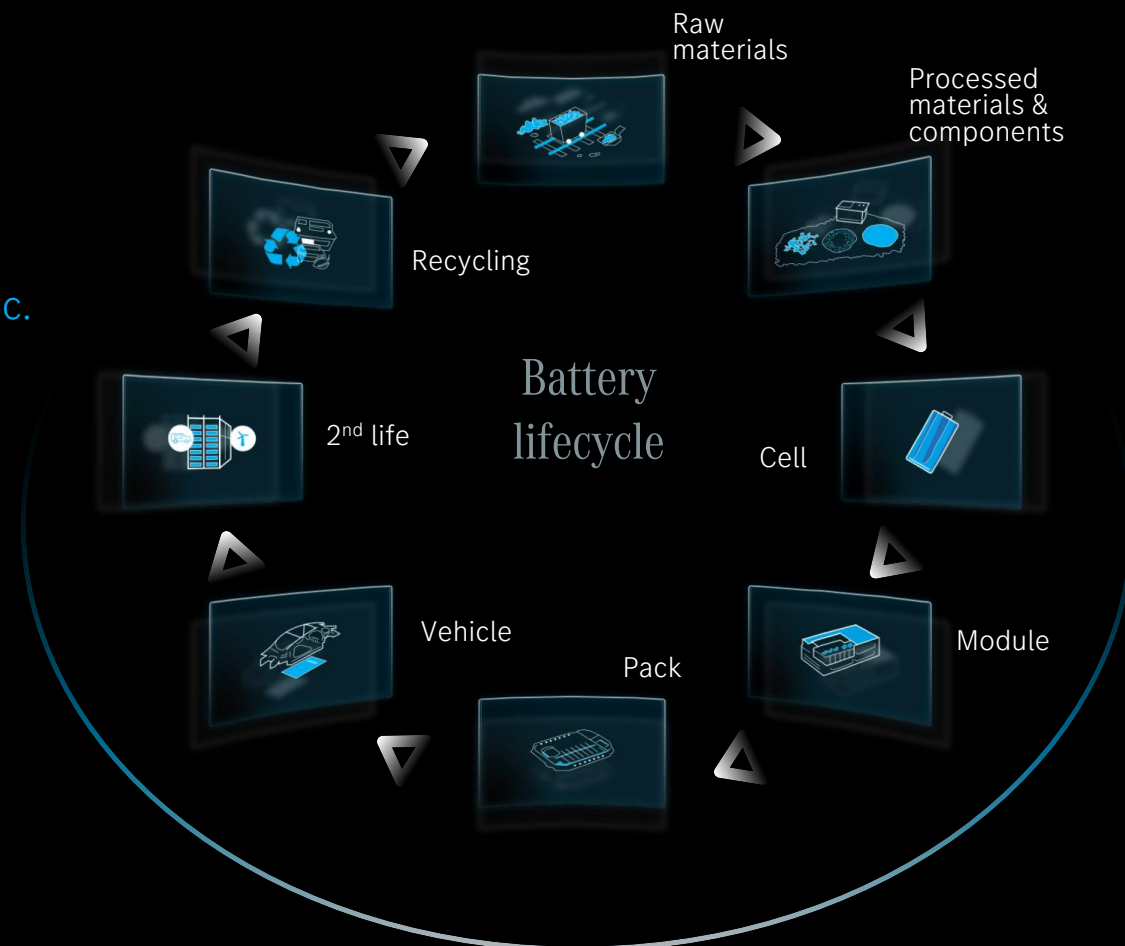
We are establishing a green and net carbon-neutral supply chain

In the future, raw materials for battery components only from [IRMA-certified mines](#)

[Cooperation](#) with strategic partners, e. g. for lithium hydroxide with [German-Canadian Rock Tech Lithium Inc.](#)

[Direct sourcing](#) of battery raw materials like nickel and cobalt under consideration

First [closed battery loop at industrial scale](#) set-up in [China](#) with leading partners



Mercedes-Benz is closing the loop on batteries through sustainable recycling

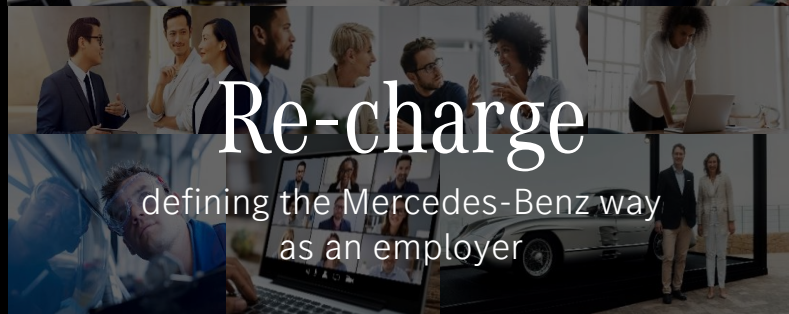
Own net carbon-neutral recycling plant in Kuppenheim, southern Germany **start operations in 2024** with the first phase - shredding batteries - soon

Hydrometallurgy: Innovative technology increases **recovery rate to more than 96%**

Cooperation with high-tech partners in China and the U.S. ensures the **closure of the recyclable materials loop worldwide**



Our people plan focuses on a just transition for our employees



3,000
positions filled with
software engineers
worldwide

Individual target plans
for our entities, plants
and functions

Realignment of our global
production network towards
electric vehicles and
digitalisation

Turn2Learn **>2 bn**
investment in Turn2Learn
qualification initiative
worldwide 2022-2030

77,000
employees in
Germany qualified in
e-mobility since 2020

~ 120.000
participations in training
courses related to
digitization

Modern, flexible and
diverse working
environment

30%
share of women in
senior management
positions by 2030

Competitive salary
Profit-sharing bonus for
tariff-scale employees
Employee shares

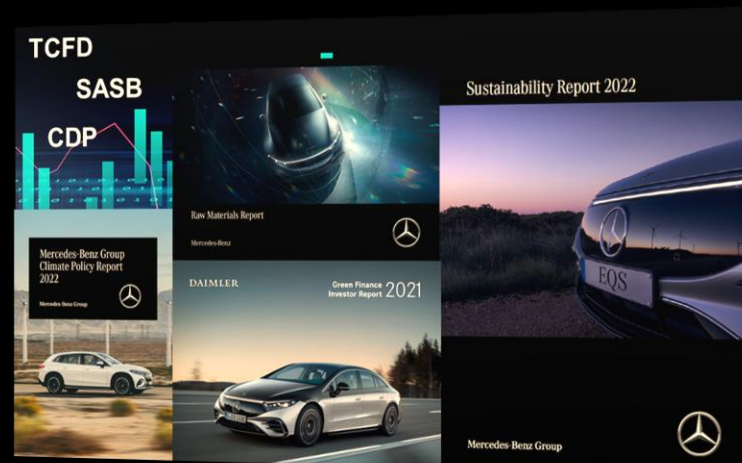
We provide transparency and support direct communication with our shareholders



Multi-platform-based
shareholder communication

&

Comprehensive disclosure
according to capital market
standards & frameworks



COMMUNICATION

REPORTING

We finance our transformation in a sustainable manner



GREEN FINANCE FRAMEWORK

In line with Ambition 2039

“DARK GREEN” by CICERO

Green Mercedes-Benz Mobility assets
and Green ABS

REVOLVING CREDIT FACILITY

In line with Ambition 2039

11 billion euros linked to carbon
footprint and BEV share

Proof point for future set-up

GREEN PANDA BOND

First automaker to issue a Green
Panda Bond

Green Finance regional footprint
expanded

Net proceeds for BEVs

We are making substantial progress in our climate efforts



230 of
~19,000

companies worldwide received an **A** rating from CDP¹ for their climate efforts – Mercedes-Benz is one of them

AGENDA

I. Mercedes-Benz Group Review Q3 2023

II. Divisional Review Q3 2023

III. Outlook FY 2023

IV. Funding

V. Sustainability

VI. Luxury Strategy

VII. Operating System

Mercedes-Benz - The original and most valuable luxury car brand

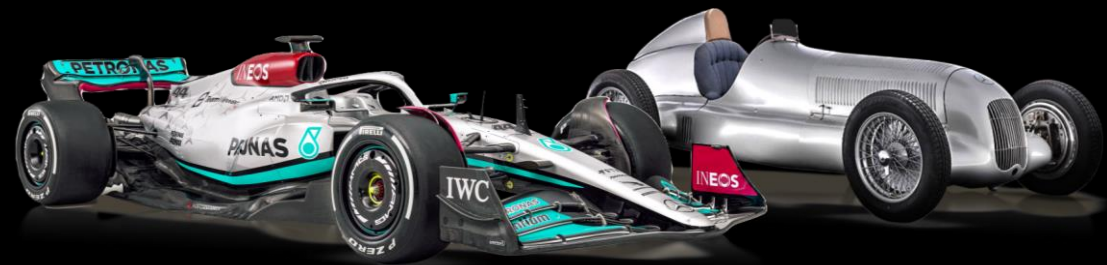
Heritage:

Mercedes-Benz is built on constant reinvention



Formula 1:

The power of F1 for our brand



Source: Interbrand Best Global Brands 2021

Luxury and sustainability belong together

Therefore, we follow an ambitious decarbonization strategy

2022

Net carbon-neutral
vehicle production
in our own plants

2030

Mercedes-Benz Cars is ready to go
all electric
wherever market conditions allow

>70% renewable energies
in our own production

40% recycles in cars
with regard to the entire fleet

2039

Net carbon-neutral
new car fleet
along entire value chain



Approaching our customers

Specific Mercedes-AMG touchpoints
continue to grow worldwide



Digitalisation drives the importance of the
physical brand experience



Direct sales:
one giant leap for our customers and for us

Our ambition for mid-decade

20 markets
globally

over 80%
direct sales in Europe

25% online
sales



Exclusivity: Significant progress with our top-end vehicles and increasingly electric with even more conquest potential

+27%

Top-end vehicle unit sales in 2022 vs. 2019



~60%

Expected growth of top-end vehicle share of total Mercedes-Benz sales 2019-2026



Our game plan: generate returns consistent with our luxury status

What we are going to do

- Focus on pricing power
- Optimise product portfolio
- Tap full potential of top-end segment
- Exit lower margin products and channels
- Control investment and capacity while driving up contribution margins



The financial Impact

- Drive ASP higher
- Find a superior operating equilibrium
- Structurally higher profitability and improved margin resilience
- Higher return on invested capital

The power of pricing is part of our strategy

Key Levers

- Superior **brand** drives pricing power
 - Strong **products** enable ambitious **initial price setting** versus competition
 - Sustainable **price escalation**
 - Tight **discounts**: from sales push to lifecycle management
 - **Direct sales** model allows grip on pricing
-
- » Clear objective to continually raise our net pricing yoy
 - » Ambition to compensate raw material cost increases via pricing
 - » We will continue to control pricing and supply even if competitors pursue a volume strategy



Reshaped model portfolio will drive profitable sales growth

Mercedes-Benz
Car Sales

2.3 m cars

1.9 m cars

Change of
segment share in
2026 vs. 2019

Top-End

Around
+60%

Core

0 %

Entry

-25%



2019



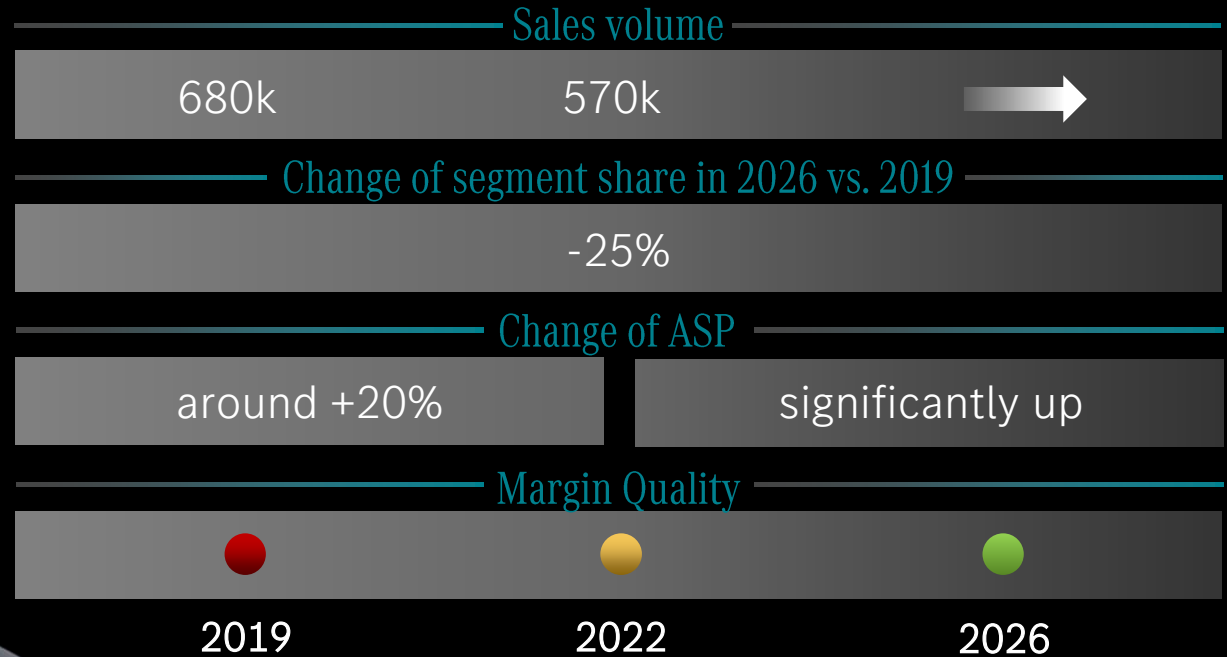
2021



2026

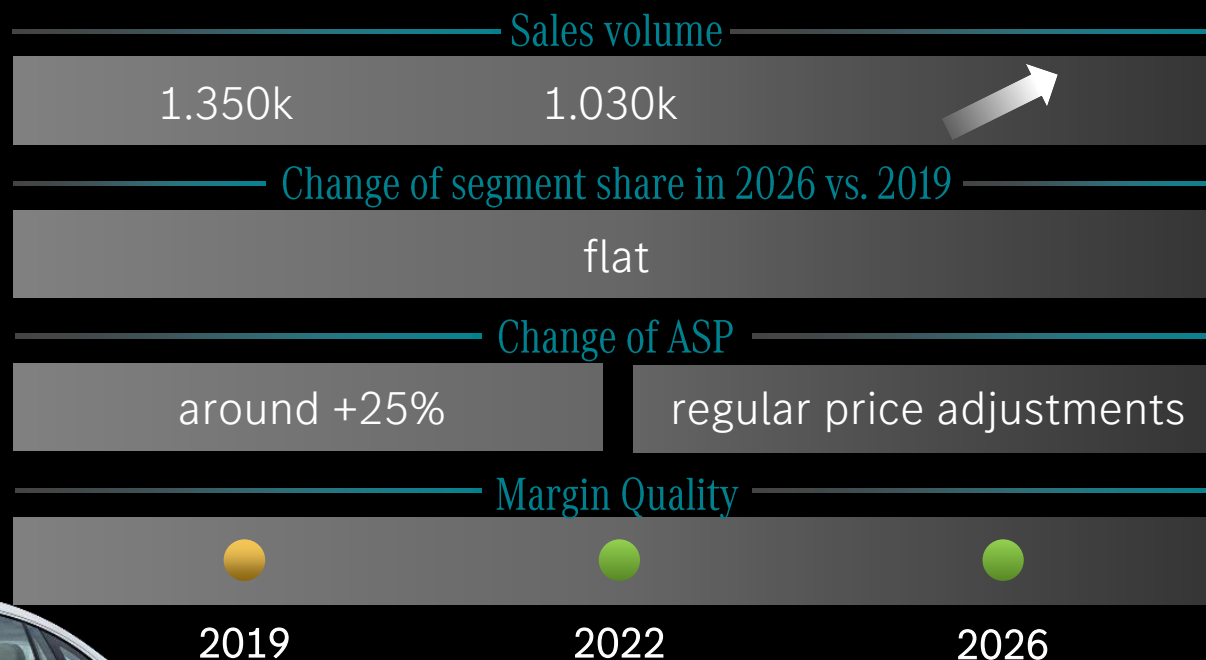
Entry Segment - Focus & Elevate

- Elevate to Entry Luxury
- Product range refocused on fewer and more upscale portfolio positions: MMA platform with CLA, CLA Shooting Brake, GLA and GLB
- The new entrance point of the portfolio is being redefined with the next generation of vehicles
- Margin threshold supports Group margin ambition



Core Segment - Grow & Refine

- Core Luxury going electric on an accelerated timescale, leveraging EVA (EQE, EQE-SUV) and then MB.EA architectures
- Brand-new GLC Coupé, CLE Coupé and E-Class Saloon & Estate launched in 2023
- Protect healthy margins on the way to BEV



Top-End Segment - Expand & Enhance

- Starting point: Over 300k top-end luxury units with ASP of > € 100k and top-end profitability
- Sustainable segment growth
- Desirable products fueling growth: EQS, EQS-SUV, EQS-SUV Maybach, SL, GT, AMG.EA
- Ultra exclusive collectibles and luxury customer experience

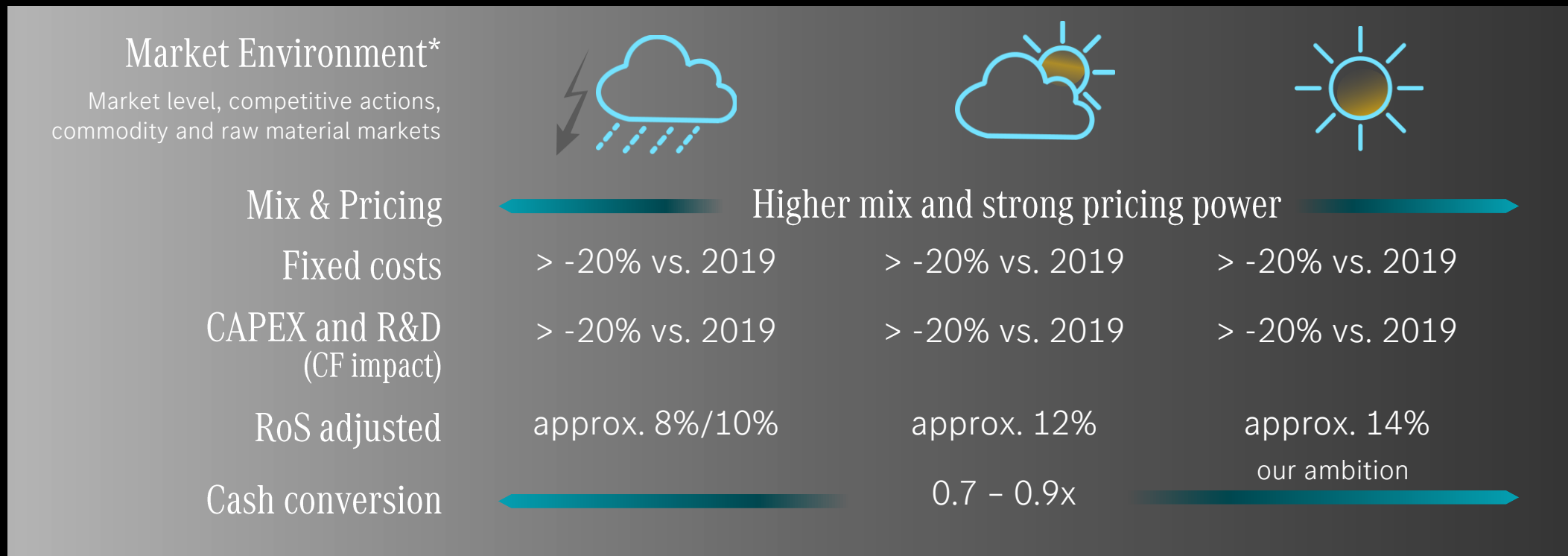


Changing our economic equation

- Enhance ROIC: control the denominator while raising the numerator (operating and cash margins)
- Drive growth through high utilisation, 'reverse auction' of available capacity to build the most profitable models
- 75% of capital allocation focused on top-end and core segment where the returns are most promising
- Intelligent and careful capital allocation to build EV capabilities and supply chain



Our financial ambitions for Mercedes-Benz Cars in 2025: structurally higher profitability and lower margin volatility



* Market Environment comprises of the above listed external factors. There might also be situations, which are impossible for us to forecast and not covered within the weather chart e.g. „black swans“ like Covid-19 in 2020. Major tectonic shifts on raw material side or on the geo-political side might be further potential examples. By the nature of these events providing a margin forecast for such extreme scenarios is not possible.

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The fundamental building principles of our proprietary operating system

WE ARE THE ARCHITECTS

SPECIFY

DESIGN

DEVELOP

**PROCURE/
PARTNER**

INTEGRATE

UPGRADE

The fundamental building principles of our proprietary operating system

1. Purpose-built and open to partners



2. Personalized services through one unique Mercedes me ID



3. Privacy-by-design from the very beginning



4. Full over-the-air updatability and decoupled software and hardware releases



All central to our own Mercedes-Benz Operating System MB.OS

**PROPRIETARY
OPERATING SYSTEM**

**FOUR DOMAINS:
INFOTAINMENT, AUTOMATED DRIVING,
BODY & COMFORT, DRIVING & CHARGING**

**SERVICE-ORIENTED
CHIP-TO-CLOUD ARCHITECTURE**

Delighting our customers with an extraordinary experience

The most desirable

HARDWARE CANVAS

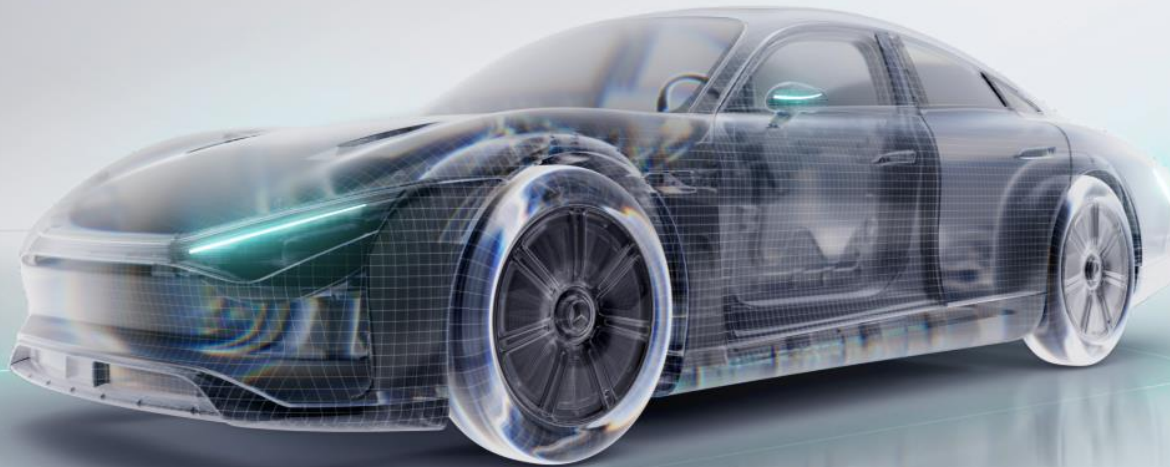


... for the most desirable
SOFTWARE CONTENT

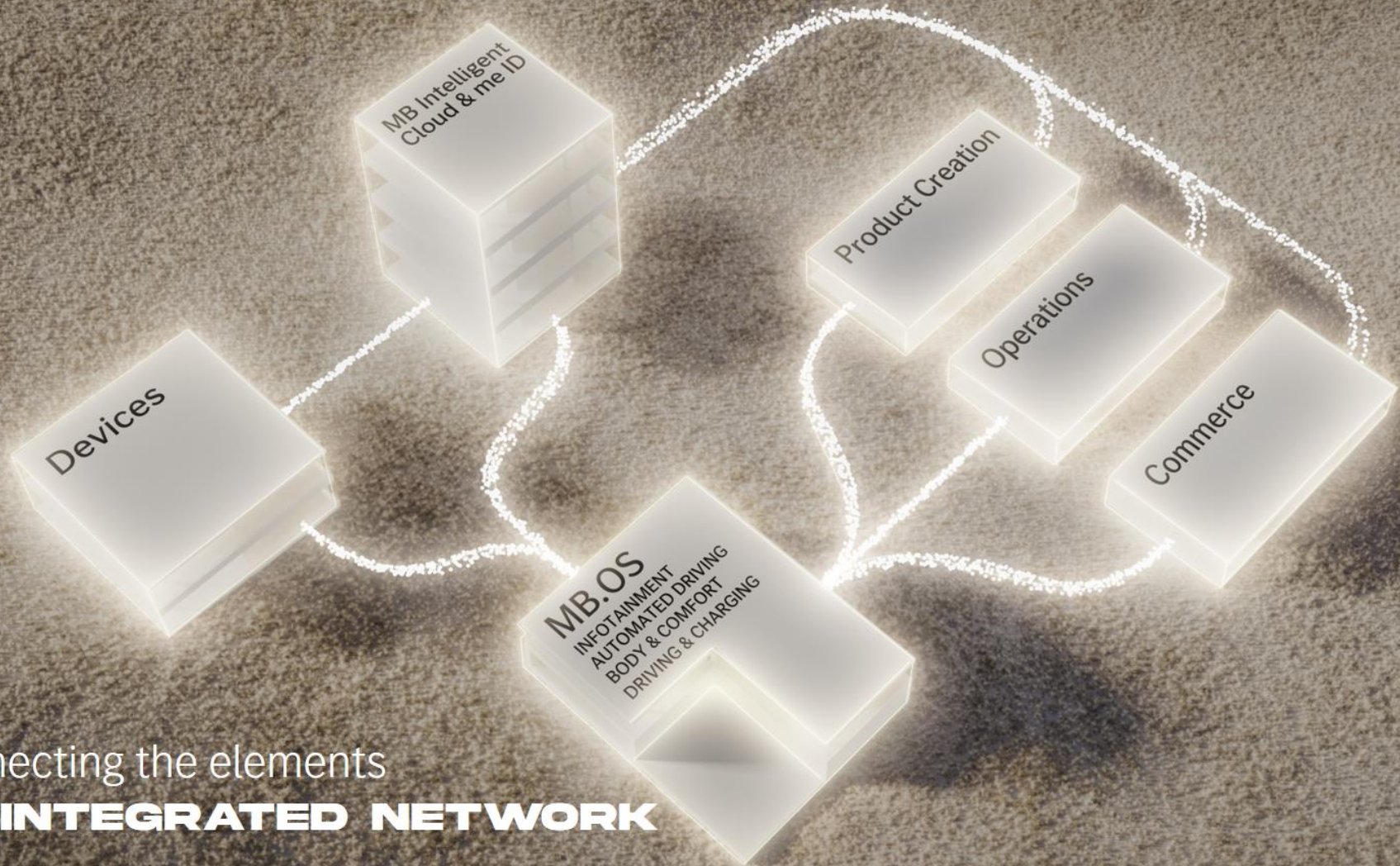
We are building it intelligent, automated and exceptionally safe

Equipping each Mercedes with a

SUPERCOMPUTER AND A COMPREHENSIVE SENSOR SET



It's about the operating system of our entire business



We're connecting the elements to build an **INTEGRATED NETWORK**

Beneficial partnership with NVIDIA for MB.DRIVE

SHARED EFFORT

NVIDIA:
AD base software
Software updates
SoC integration

Mercedes-Benz:
Vehicles integration
Application development
Variable costs



+



JOINT BENEFIT

Common use of data,
IP rights
and codes

Faster development times

Optimized product costs

Shared proceeds

Advancing next-generation Level 2 automated driving

Leveraging machine learning

Best-in-class LiDAR

New dimension of processing power

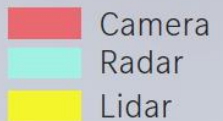
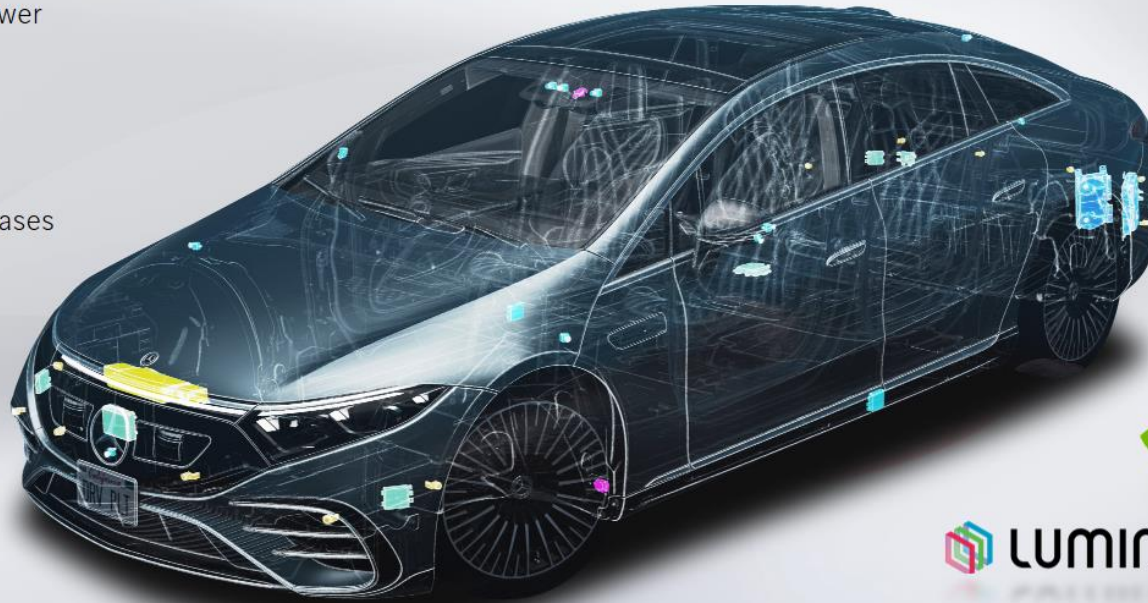
AI-powered and data-driven

System designed for urban use cases

Point-to-point assisted driving based on navigation

Substantially increased availability and ODD

Starting with MMA for entry segment

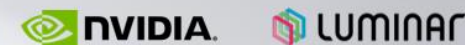


Accelerating next-generation Level 3 automated driving with 2x computing power Giving customers back even more time

UP TO 130 KM/H
in its final stage

Automatic Lane Change (ALC) and
highway-to-highway transfer

Worldwide rollout to
additional markets



We are bundling the best functionalities into one MB.CONNECT package



The MB.CONNECT package will bundle a wide range of services into one

High flexibility: Available for a fixed-term three-year contract with vehicle purchase or via subscription

From 2025 onwards, 80% customer retention expected (for vehicles in the one-to-six-year age)

A strong digital customer base as a springboard for future growth

TODAY

Mercedes me is live in **50** markets

>10 million connected cars worldwide

2025

Mercedes me is planned to be live in **65** markets

...and targeting expansion to more than **16 million** connected cars

MB.CHARGE – we offer fixed prices and priority access to our charging network



Transparent, fixed-price charging rates

Priority access for customers to the Mercedes-Benz HPC network

> 80% customer retention expected from 2025 onwards (for vehicles in the one-to-six-year age)

MB.DRIVE – our expanded and new offerings for assisted and automated driving



Starting with MMA we aim to equip all new models with hardware for enhanced assisted driving

Ability to upgrade to a higher degree of assistance foreseen across whole lifecycle

Conditionally automated driving functionalities can be ordered from the factory

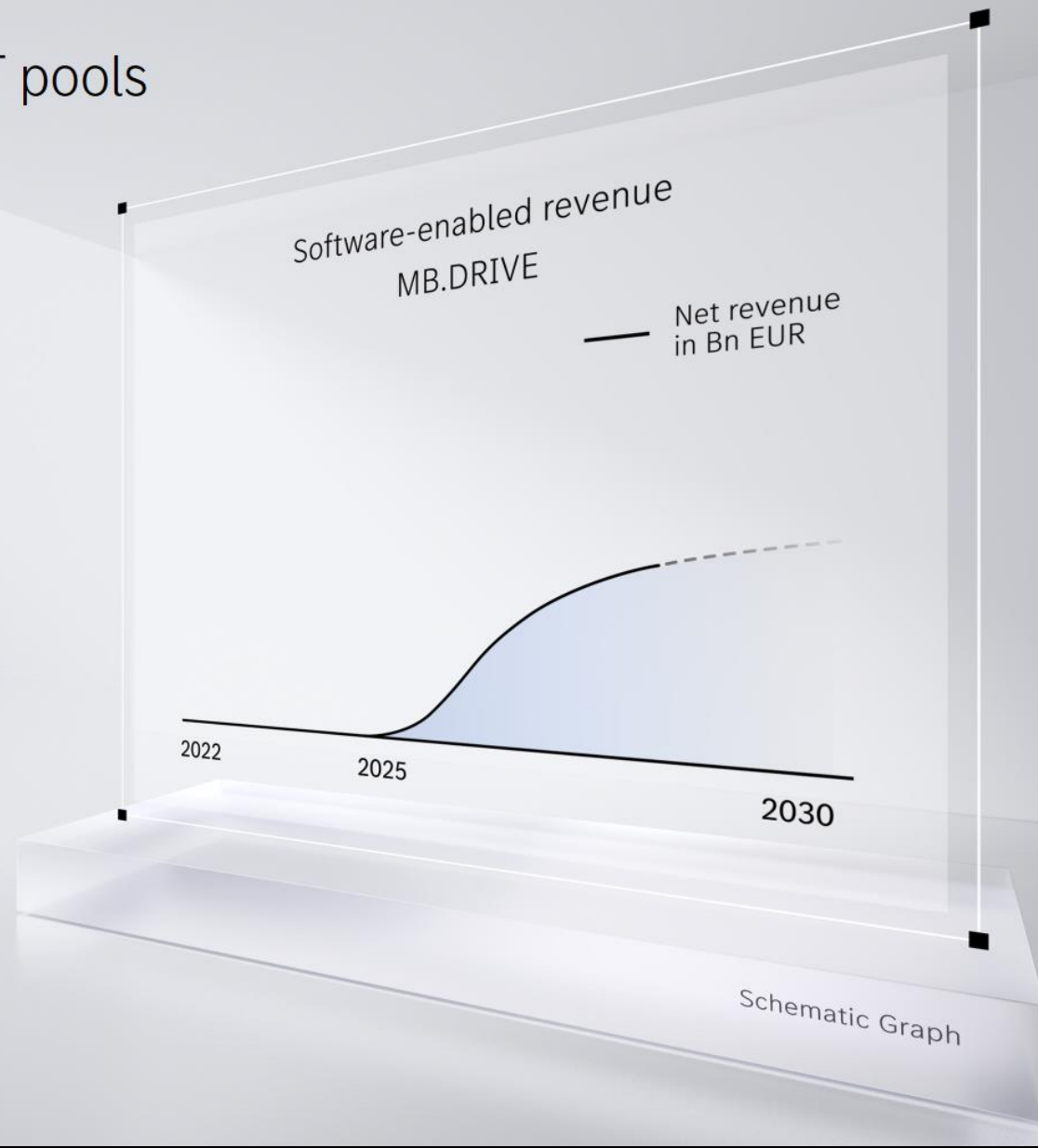
MB.DRIVE unlocks new revenue and EBIT pools



Features available as factory and store sales

Low single-digit Bn EUR revenue by mid of the decade

Mid single-digit Bn EUR revenue by end of the decade



Total software-enabled revenue development

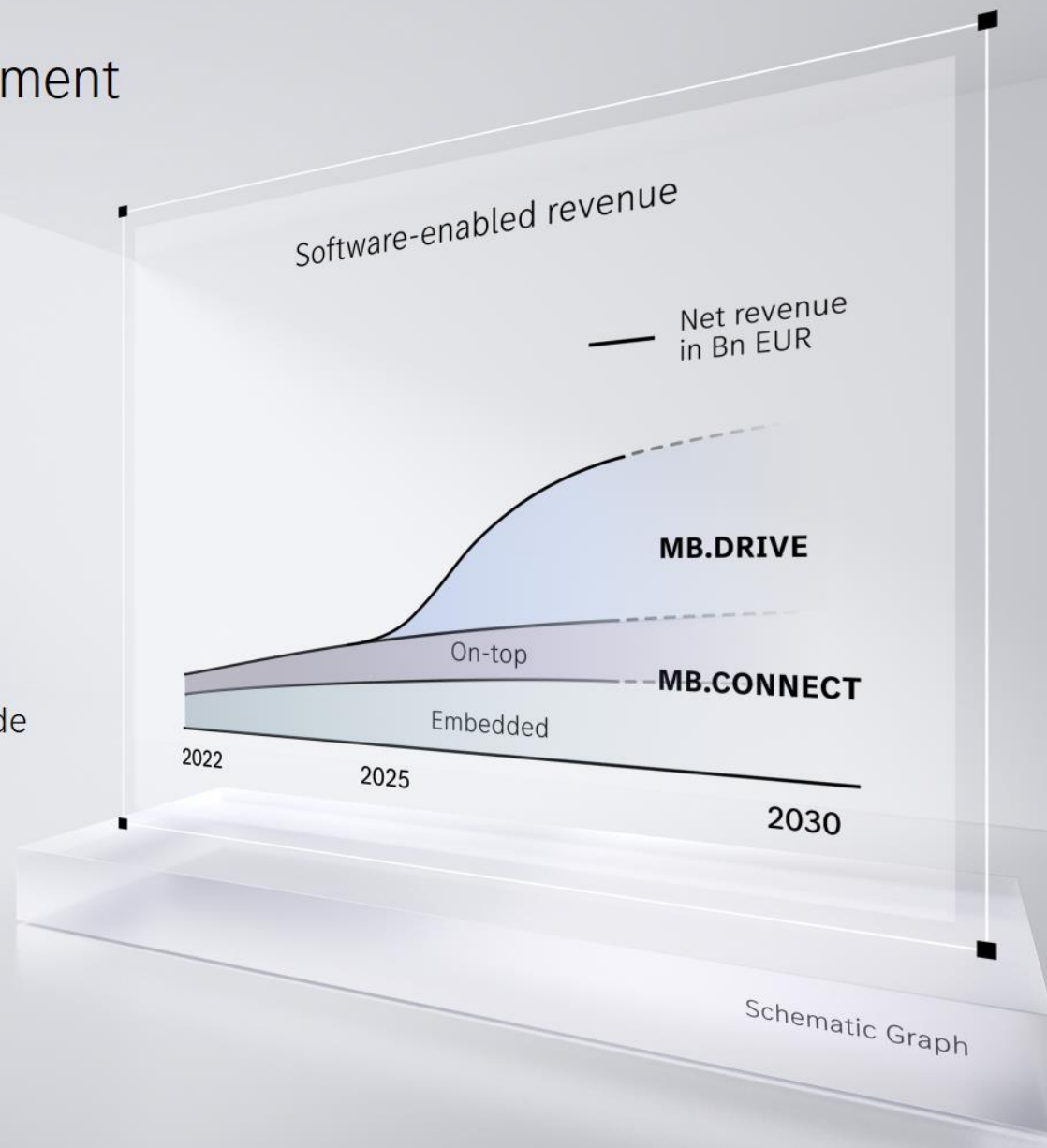


Low-to-mid single-digit Bn EUR revenue by mid of the decade

High single-digit Bn EUR revenue by end of the decade

1 Bn EUR EBIT on track by mid of the decade

All figures part of existing weather chart



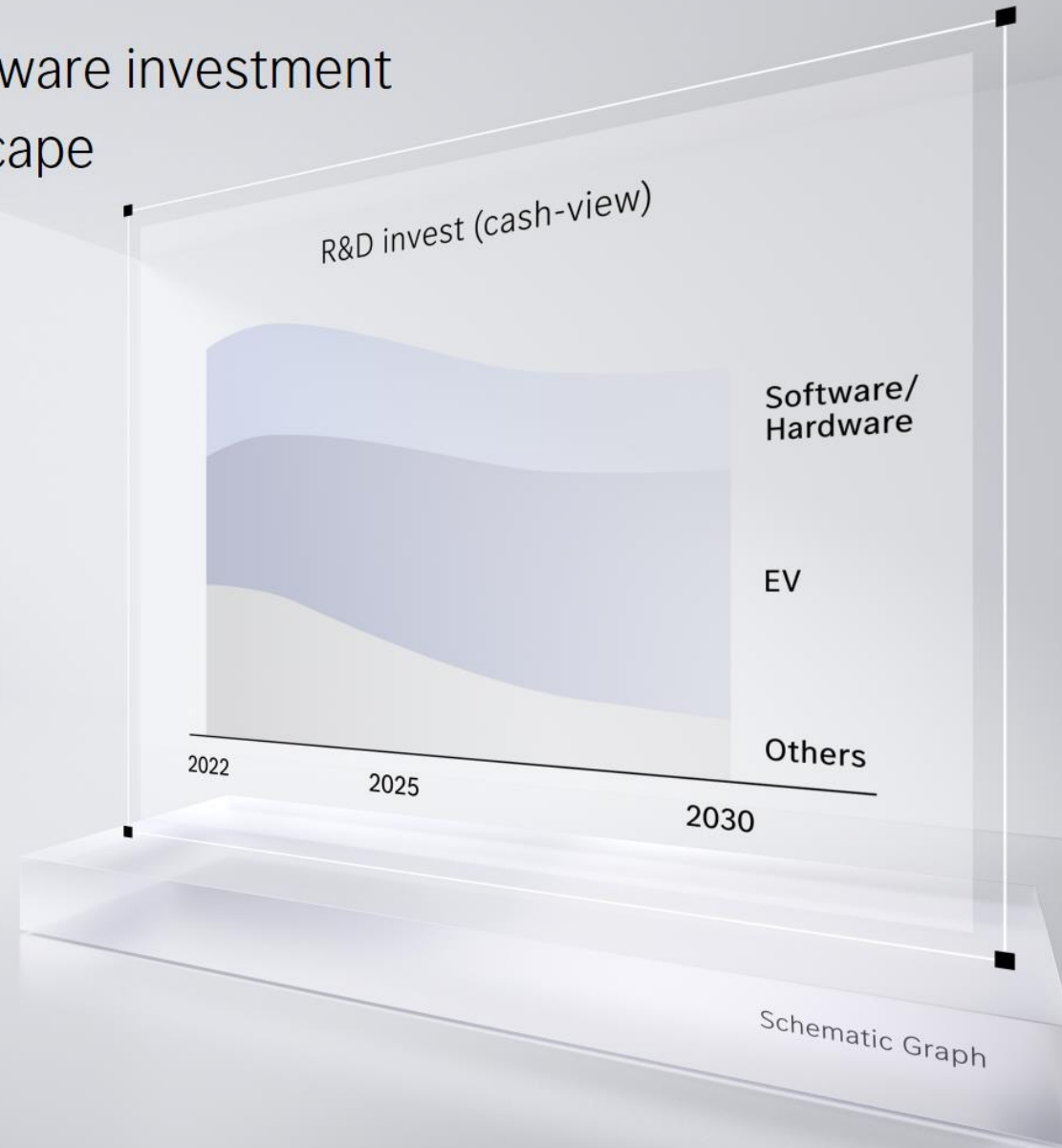
MB.OS software and corresponding hardware investment are part of existing financial target landscape

Increased share of R&D invest in EV and MB.OS software & hardware

Run-rate of 1-2 Bn EUR p.a. for MB.OS software & hardware

25% of R&D invest by mid of decade for MB.OS software and hardware

Midterm invest reduction targets remain



We are the architects

OUR PROMISE:

The world's most desirable cars

OUR OPPORTUNITY:

Outstanding products & improved enterprise productivity

OUR CONVICTION:

Software a core competence

OUR REALISM:

Technology partnerships essential

OUR VISION:

Future proofing our valuable real estate

OUR FOCUS:

Delivering MB.OS for the launch of MMA

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 limited demand for battery electric 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, raw materials or energy; disruption of production due to shortages of materials or energy, labour 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 (or changes in their interpretation), particularly those relating to vehicle emissions, fuel economy and safety or to ESG reporting (environmental, social or governance topics); the resolution of pending governmental investigations or of investigations requested by governments and the outcome 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 or in this 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.