Daimler Truck
Capital Market Day
November 11, 2021
This presentation (together with any additional or supplementary materials, the “Presentation”) the “Company” means Daimler Truck Holding AG. Prior to the proposed spin-off transaction, the Daimler trucks and buses business (“Daimler Trucks & Buses”) and the related financial services business (“Daimler Trucks Financial Services”) did not exist as a separate group, but formed part of a larger group of companies controlled by Daimler AG. The separation and formation of an independent group has been and will be executed in two phases: The first phase includes reorganization measures and transfers of certain legal entities and operations of Daimler Trucks & Buses and Daimler Trucks Financial Services to Daimler Truck AG and to subsidiaries of Daimler Truck AG which have already occurred prior to the date of the proposed spin-off transaction or will have been completed by December 1, 2021 (the “Phase 1 Transactions”). Following the Phase 1 Transactions, the following steps will occur: (i) a spin-off by absorption (Abspaltung zur Aufnahme) under the German Transformation Act (Umwandlungsaktion), (ii) a hive-in by absorption (Ausgliederung zur Aufnahme) under the German Transformation Act, and (iii) a stand-alone ordinary capital increase against contribution in kind, (ii) and (iii) together, the “Demerger Transactions”). The second phase includes organizational measures and transfers of certain remaining legal entities and operations of Daimler Trucks & Buses and Daimler Trucks Financial Services that will be implemented in 2022. The legal entities and operations of Daimler Trucks & Buses and Daimler Trucks Financial Services which are subject to the Phase 1 Transactions are referred to collectively as the “Daimler Truck Business” (and together with the Company, the “Group”). In case of statements or information relating to the time upon and after the effective date of the Demerger Transactions, the “Group” refers to the Company and its consolidated subsidiaries.

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This Presentation does not purport to contain all information required to evaluate the Company or the Group and/or its financial position. This Presentation contains certain audited financial information from the combined financial statements of the Daimler Truck Business prepared by Daimler AG and Daimler Truck AG in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union and as of and for the fiscal years ended December 31, 2020, 2019 and 2018 (the "Audited Financial Statements") which were audited in accordance with International Standards on Auditing. This Presentation also contains certain unaudited financial information from the unaudited condensed interim combined financial statements of the Daimler Truck Business as of and for the nine months ended September 30, 2021 (the "Unaudited Condensed Interim Combined Financial Statements"). This Presentation reflects the unaudited financial information set forth in this document which has been rounded according to established commercial standards. In addition, the Company is currently still in the process of establishing capital markets readiness. As a result, some of the financial and/or operational information set forth in this document remains subject to change and/or completion. Certain financial data included in this Presentation consists of non-IFRS financial measures, which the Group regards as alternative performance measures ("APMs") within the meaning of the ESMA Guidelines. These non-IFRS financial measures, or APMs, may not be comparable to similarly titled measures presented by other companies, nor should they be construed as an alternative to other financial measures determined in accordance with IFRS. For an explanation of these APMs and certain other terms, please refer to the Daimler Truck Capital Market Day Factbook November 2021 under "CMD Glossary and Definitions."
AGENDA

DAIMLER TRUCK | Martin Daum
TECHNOLOGY | Andreas Gorbach
FINANCIAL PERFORMANCE | Jochen Goetz

Q&A I

MERCEDES-BENZ | Karin Rådström
TRUCKS NORTH AMERICA | John O’Leary
TRUCKS ASIA | Karl Deppen
DAIMLER BUSES | Till Oberwoerder
FINANCIAL SERVICES | Stephan Unger
ESG | Martin Daum
FINANCIAL GUIDANCE | Jochen Goetz

Q&A II
DAIMLER TRUCK READY FOR INDEPENDENCE

Martin Daum
**READY FOR INDEPENDENCE**

On track with transactional and operational separation

<table>
<thead>
<tr>
<th><strong>TRULY INDEPENDENT</strong></th>
<th><strong>ATTRACTIVE FINANCIAL PROFILE</strong></th>
<th><strong>PRIME LISTING</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>SPIN-OFF OF 65% STAKE</td>
<td>€46BN(^1) REVENUE BUSINESS</td>
<td>PUBLIC TRADING EXPECTED TO COMMENCE ON DEC 10, 2021</td>
</tr>
<tr>
<td>INDEPENDENT GOVERNANCE</td>
<td>SOLID INVESTMENT GRADE RATING</td>
<td>DAX QUALIFICATION EXPECTED IN 2022</td>
</tr>
<tr>
<td>HIGH CALIBRE AND DIVERSE SUPERVISORY BOARD</td>
<td>CLEAR FINANCIAL AMBITIONS</td>
<td></td>
</tr>
</tbody>
</table>

\(^1\) Actual 2019 - last year without COVID-19 impact
STRONGER AS AN INDEPENDENT COMPANY
Focused on maximizing our potential

INCREASED AGILITY AND FOCUS LEADS TO FASTER DECISION MAKING

EXECUTION OF TRUCK SPECIFIC STRATEGIC PLANS

INCREASED FOCUS ON PROFITABILITY: PIVOT TOWARDS HEAVY DUTY AND PRODUCT RANGE STREAMLINING

TARGETED INVESTMENTS IN TRUCK INDUSTRY SPECIFIC INNOVATIONS

DEDICATED PARTNERSHIPS TO SUCCESSFULLY ADDRESS SHIFT IN TECHNOLOGY

DIRECT ACCESS AND ACCOUNTABILITY TO THE CAPITAL MARKETS
RAISING PERFORMANCE AND UNLOCKING VALUE
We aim to reset profitability and lead the way to zero emissions

1 CLEAR FINANCIAL AMBITIONS
2 AMBITIOUS SEGMENT BENCHMARKS
3 LEADING BRANDS AND SCALE
4 ACCELERATE TECHNOLOGY LEADERSHIP
5 GROW SERVICES RAPIDLY
6 FOCUS ON CULTURE AND LEADERSHIP
CLEAR FINANCIAL AMBITIONS
Our financial ambitions 2025 to unlock full potential

INDUSTRIAL BUSINESS

MARKET ENVIRONMENT

FIXED COST -15% vs. 2019

CAPEX / R&D -15% vs. 2019

PROFITABILITY

6 - 7% 8 - 9% >10%

CASH CONVERSION

0.8 - 1.0X

1 Profitability reflected by adjusted return on sales  2 Adjusted

Structurally more profitable business

Lower break-even point with lower fixed cost and higher service revenue share

Prepared for tough conditions but ready to benefit from upcycles

1 Profitability reflected by adjusted return on sales  2 Adjusted
DAIMLER TRUCK: FOCUSED ON VALUE CREATION
Committed to lifting performance and delivering strong shareholder returns

STRONG CASH CONVERSION ▶ Transformation into a higher return on capital and very strong FCF business

ATTRACTIVE DIVIDEND ▶ ~40% pay-out ratio\(^1\)

STRONG BALANCE SHEET ▶ Solid investment grade credit rating

FOCUSED CAPITAL ALLOCATION ▶ Highly focused R&D and capex, build financial services business, retain financial flexibility

\(^1\) Of net profit, covered by industrial FCF; from Financial Year 2022 onwards. Financial Year 2021 dividend paid by Daimler AG.
## AMBITIOUS SEGMENT BENCHMARKS

Clearly defined financial ambitions in sunny scenario for each segment

<table>
<thead>
<tr>
<th>Segment</th>
<th>RoS ambition&lt;sup&gt;1&lt;/sup&gt;</th>
<th>RoS ambition&lt;sup&gt;1&lt;/sup&gt;</th>
<th>RoS ambition&lt;sup&gt;1&lt;/sup&gt;</th>
<th>RoS ambition&lt;sup&gt;1&lt;/sup&gt;</th>
<th>RoE ambition&lt;sup&gt;2&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>TRUCKS NORTH AMERICA</td>
<td>12%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MERCEDES-BENZ</td>
<td>10%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TRUCKS ASIA</td>
<td>9%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DAIMLER BUSES</td>
<td>7.5%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FINANCIAL SERVICES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>14%</td>
</tr>
</tbody>
</table>

<sup>1</sup> By 2025; adjusted  
<sup>2</sup> After full ramp up; adjusted
LEADING BRANDS AND SCALE
Platform, powertrain and system commonality

LEADING POSITION ACROSS KEY REGIONS¹

<table>
<thead>
<tr>
<th>Rank</th>
<th>Region</th>
<th>Brand</th>
<th>Segment</th>
</tr>
</thead>
<tbody>
<tr>
<td>#1</td>
<td>NORTH AMERICA</td>
<td>EU-30</td>
<td>MDT/HDT</td>
</tr>
<tr>
<td>#1</td>
<td>EU-30</td>
<td>MDT/HDT</td>
<td></td>
</tr>
<tr>
<td>#3</td>
<td>JAPAN</td>
<td>Trucks Total</td>
<td></td>
</tr>
<tr>
<td>#1</td>
<td>BRAZIL</td>
<td>EU-30</td>
<td></td>
</tr>
<tr>
<td>#1</td>
<td>EU-30</td>
<td>Buses &gt;8t</td>
<td></td>
</tr>
</tbody>
</table>

TAPPING BENEFITS OF SCALE AND TECHNOLOGY

- Engineering and procurement synergies
- Technology leadership
  - Global R&D hubs
  - Autonomous Driving: dual track strategy in North America
- Common heavy duty e-Drive and e-Architecture

¹ 2019; source: Company estimate
ACCELERATE TECHNOLOGY LEADERSHIP
Determined to lead the way to zero emissions

<table>
<thead>
<tr>
<th>OUR STRATEGIC TECHNOLOGY LEVERS...</th>
<th>...TRANSLATING INTO CLEAR BENEFITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>TECHNOLOGY PATH SET FOR ZERO EMISSIONS</td>
<td>NEW REVENUE MODELS TO DRIVE SERVICES TARGET</td>
</tr>
<tr>
<td>BUSINESS ROADMAP FOR ZEV IN PLACE</td>
<td>TCO LEADERSHIP IN THE NEW ZEV ERA</td>
</tr>
<tr>
<td>AMBITIOUS COST OBJECTIVES FOR ZEV</td>
<td></td>
</tr>
<tr>
<td>IN-HOUSE TECH DEVELOPMENT AND RESOURCES PUSH</td>
<td>IMPROVED FINANCIAL PERFORMANCE</td>
</tr>
<tr>
<td>DEDICATED ULTIMATE BEV TRUCK IN DEVELOPMENT</td>
<td>OUR CONTRIBUTION TO A GREENER, BETTER PLANET</td>
</tr>
<tr>
<td>FCEV FOR RAPID FUELING AND LONG HAUL</td>
<td></td>
</tr>
</tbody>
</table>
STRATEGIC PARTNERSHIPS IN KEY TECHNOLOGIES
Key partnerships accelerating technological development and sharing costs
TRANSFORMING OUR BUSINESS: GROWING SERVICES RAPIDLY

Translating long-term customer relationships into recurring revenues to reduce cyclicality and drive higher margins

~30%¹
TODAY²
VEHICLE SALE

~35%¹
MID-TERM²
VEHICLE OPERATION

~50%¹
2030²
ADVANCED SERVICES

SERVICE EXCELLENCE
▸ Captive financial services
▸ Service contract penetration
▸ E-Commerce platform

2ND LIFE
▸ Used service contracts
▸ Remanufacturing
▸ Used truck financing

SOLUTIONS
▸ Industry solutions
▸ Dynamic lease
▸ Data-driven uptime

ZERO EMISSION
▸ Battery second use
▸ Charging services
▸ Digital e-Services

AUTONOMOUS
▸ Virtual driver
▸ Autonomous chassis
▸ Hub services

¹ % refers to as % of revenue
² Services include industrial services as well as financial services
FOCUS ON CULTURE AND LEADERSHIP
The Daimler Truck management team

Karin Rådström
Head of Mercedes-Benz

Karl Deppen¹
Head of Asia

John O’Leary
Head of North America

Stephan Unger
Head of Financial Services

Andreas Gorbach
Head of Truck Technology

Jürgen Hartwig
Head of Human Resources

Jochen Goetz
CFO

Martin Daum
CEO

¹ Karl Deppen appointed to the Board of Management as of December 1, 2021
**FOCUS ON CULTURE AND LEADERSHIP**
Faster decision making and emphasis on business performance

<table>
<thead>
<tr>
<th>CULTURAL CHANGE UNDERWAY</th>
</tr>
</thead>
<tbody>
<tr>
<td>GENERATIONAL CHANGE IN BOARD</td>
</tr>
</tbody>
</table>

| BOARD REMUNERATION GEARED TO CREATING SHAREHOLDER VALUE | EMPHASIS ON PERFORMANCE CULTURE | STRONG COMMITMENT TO ESG |
TECHNOLOGY
LEADING THE WAY TO
ZERO EMISSIONS

Andreas Gorbach
**OUR TECHNOLOGY ROADMAP IS CLEAR**
And we are making significant progress in all areas

<table>
<thead>
<tr>
<th>POWER TO DRIVE</th>
<th>INTELLIGENCE TO DRIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>#1 RAMP DOWN CURRENT DIESEL POWERTRAIN</strong></td>
<td><strong>#2 ZEV: ACCELERATE BOTH PURE ELECTRIC AND H2 SOLUTIONS</strong></td>
</tr>
<tr>
<td>Manage the ramp down while staying competitive</td>
<td>BEV and FCEV are complementary and both will be needed</td>
</tr>
<tr>
<td><strong>#3 DEVELOP COMMON E/E-PLATFORM AND OPERATING SYSTEM</strong></td>
<td>The future truck is a programmable device</td>
</tr>
</tbody>
</table>
### DIESEL RAMP DOWN: ACTIVELY MANAGING THE END OF AN ERA
Partnering, scaling and ramp down of investment

<table>
<thead>
<tr>
<th>TRANSITION TO ZEV WITHIN NEXT 10-20 YEARS</th>
</tr>
</thead>
<tbody>
<tr>
<td>HUGE DIFFERENCES IN TRANSPORTATION TASKS</td>
</tr>
<tr>
<td>REGULATIONS DIFFERING BY REGION</td>
</tr>
<tr>
<td>INFRASTRUCTURE AT EARLY STAGE</td>
</tr>
</tbody>
</table>

| OUR STRATEGIC LEVERS                      |
| PARTNERING STAGE 1: Ramping down MEDIUM DUTY engines with Cummins – we disinvest completely |
| PARTNERING STAGE 2: Actively seeking partners for HEAVY DUTY engines |
ZEV DUAL TRACK: BOTH BEV AND FUEL CELL WILL BE NEEDED

We are committed to delivering the best-fitting product for the customers’ use case.
TRANSITION TO ZEV: WE ARE ACCELERATING OUR PLANS
High potential variability in timing – we are preparing for any outcome

ZERO-EMISSION VEHICLES
- Develop competitive products tailored to customer needs

INFRASTRUCTURE
- Kick start initiatives for BEV and H2 charging

TCO PARITY
- Use scale and partnerships to reduce cost
- Grow captive know-how for differentiating technologies
- Manage external factors (e.g. energy prices, toll)
- We anticipate TCO parity for BEV by 2025 and FCEV by 2027
WE STARTED EARLY WITH ZEV LAUNCHES AND ARE ACCELERATING AT HIGH PACE
Mercedes-Benz eActros now in series-production – Freightliner eCascadia is launched next
ZEV: SUPPORTING CHARGING AND KICK-STARTING INFRASTRUCTURE
Customer support, depot charging solutions, high speed roadside networks

CUSTOMER AND DEPOT CHARGING
- Daimler Truck charging management
- Onsite consulting and installation

PUBLIC ROADSIDE CHARGING
- European high-performance charging network
- Daimler Truck, Traton and Volvo joint venture

EUROPEAN H2 INFRASTRUCTURE
- Germany and Netherlands
- United Kingdom
- France and Benelux
- Liquid hydrogen refueling

2
TRUCK OPERATING SYSTEM AS CORE OF THE VEHICLE
Software architecture development for our next generation trucks and service offerings

WHAT WE DO
- Fewer computing units and layers, delinked software cycles
- >600 software engineers in our Bangalore innovation hub

BENEFITS FOR CUSTOMERS
- Uptime: fewer and more efficient workshop visits driven by OTA
- Tailored digital service offering with seamless end-to-end integration

BENEFITS FOR US
- Drive service revenues and customer loyalty
- Increase development speed

HARDWARE-BASED
SOFTWARE-BASED

NEXT EVOLUTION MECHATRONICS
TRUCK OPERATING SYSTEM
in implementation
planned

2020 2027

1 Over-the-air
MAXIMUM FOCUS ON COMMONALITY AND GLOBAL SCALE
Today with conventional technologies and tomorrow with software and e-Mobility

GLOBAL SCALE AND HIGH EFFICIENCY
- Strong global network along the value chain
- High speed of innovation
- Develop one time – deploy many times
FINANCIAL PERFORMANCE
DELIVERING ON OUR AMBITIONS

Jochen Goetz
HISTORICAL FINANCIAL PERFORMANCE
Profitability below benchmark and in need of improvement

INDUSTRIAL BUSINESS

<table>
<thead>
<tr>
<th>REVENUE</th>
<th>2018A</th>
<th>2019A</th>
<th>2020A</th>
</tr>
</thead>
<tbody>
<tr>
<td>in bn. €</td>
<td>5.9</td>
<td>5.8</td>
<td>3.4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ROS ADJUSTED</th>
<th>2018A</th>
<th>2019A</th>
<th>2020A</th>
</tr>
</thead>
<tbody>
<tr>
<td>in %</td>
<td>5%</td>
<td>5.8%</td>
<td>1.9%</td>
</tr>
</tbody>
</table>

INDUSTRIAL BUSINESS

<table>
<thead>
<tr>
<th></th>
<th>2018A</th>
<th>2019A</th>
<th>2020A</th>
</tr>
</thead>
<tbody>
<tr>
<td>SALES k units</td>
<td>548</td>
<td>522</td>
<td>378</td>
</tr>
<tr>
<td>EBIT ADJUSTED mill. €</td>
<td>2,524</td>
<td>2,600</td>
<td>655</td>
</tr>
<tr>
<td>CCR ADJUSTED 0.7x</td>
<td>0.7x</td>
<td>0.9x</td>
<td>3.8x</td>
</tr>
<tr>
<td>FCF mill. €</td>
<td>930</td>
<td>1,478</td>
<td>1,781</td>
</tr>
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GROUP

<table>
<thead>
<tr>
<th></th>
<th>2018A</th>
<th>2019A</th>
<th>2020A</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUE mill. €</td>
<td>43,700</td>
<td>46,244</td>
<td>36,013</td>
</tr>
<tr>
<td>NET PROFIT mill. €</td>
<td>1,839</td>
<td>1,750</td>
<td>-131</td>
</tr>
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</table>

Profitability below benchmark and in need of improvement.
CLEAR 2025 AMBITIONS FOR DAIMLER TRUCK
Our financial ambitions to unlock full potential

INDUSTRIAL BUSINESS

MARKET ENVIRONMENT

FIXED COST
-15% VS. 2019

CAPEX / R&D
-15% VS. 2019

PROFITABILITY
6 - 7%  8 - 9%  >10%

CASH CONVERSION
0.8 - 1.0X

Structurally more profitable business

Lower break-even point with lower fixed cost and higher service revenue share

Prepared for tough conditions but ready to benefit from upcycles

1 Profitability reflected by adjusted return on sales
2 Adjusted
THE PATH TO OUR 2025 PROFITABILITY AMBITION
Driven by self-help measures

INDUSTRIAL BUSINESS

ROS ADJUSTED
- in % -

<table>
<thead>
<tr>
<th></th>
<th>2019 ACTUALS</th>
<th>2025 AMBITION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volume</td>
<td>5.8</td>
<td>10.0</td>
</tr>
<tr>
<td>Contribution Margin</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed Overheads</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

INDEPENDENT OF TRUCK MARKET CONDITIONS

KEY INITIATIVES

▸ Improving aftersales and new service revenue opportunities
▸ Contribution margin uplift due to product cost reduction and mix
▸ Increasing pivot towards heavy duty
▸ Significant fixed overhead cost reduction
▸ New product-led growth in China, vocational and Bus North America
2025 FINANCIAL AMBITIONS: EVERY SEGMENT MUST DELIVER
Aiming for higher margins and greater resilience in down-cycles

ADJUSTED ROS/ROE
- in % -

<table>
<thead>
<tr>
<th></th>
<th>Adjusted ROS/ROE</th>
</tr>
</thead>
<tbody>
<tr>
<td>DAIMLER TRUCK (IB)</td>
<td>&gt;10%</td>
</tr>
<tr>
<td>TRUCKS NORTH AMERICA</td>
<td>12%</td>
</tr>
<tr>
<td>MERCEDES-BENZ</td>
<td>10%</td>
</tr>
<tr>
<td>TRUCKS ASIA</td>
<td>9%</td>
</tr>
<tr>
<td>DAIMLER BUSES</td>
<td>7.5%</td>
</tr>
<tr>
<td>FINANCIAL SERVICES2</td>
<td>14%</td>
</tr>
</tbody>
</table>

1 Incl. reconciliation  2 After full ramp up; adjusted RoE

WE AIM TO UNLOCK POTENTIAL AND REDUCE CYCLICALITY
UNDERLYING PROGRESS MADE IN 2021

Improvements obscured by semi-conductor impact

INDUSTRIAL BUSINESS

<table>
<thead>
<tr>
<th>DEVELOPMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>▶ Semi-conductor shortage materially burdens volume, mix and contribution</td>
</tr>
<tr>
<td>▶ Raw material cost increase</td>
</tr>
<tr>
<td>▶ Significant fixed cost reduction</td>
</tr>
<tr>
<td>▶ Break-even achieved in Brazil as per plan</td>
</tr>
<tr>
<td>▶ Substantial improvement in European and Asian business</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SALES</th>
<th>ROS ADJUSTED</th>
</tr>
</thead>
<tbody>
<tr>
<td>- in k units -</td>
<td>- in % -</td>
</tr>
<tr>
<td>522 450-470</td>
<td>5.8 6-8</td>
</tr>
</tbody>
</table>

2019A 2021E
WHAT HAPPENED IN 2021: SEGMENT OVERVIEW
Progress at Mercedes-Benz and Trucks Asia towards 2025 ambitions

<table>
<thead>
<tr>
<th>Segment</th>
<th>2019A</th>
<th>2021A</th>
<th>(YTD Sep)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TRUCKS NORTH AMERICA</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>From Strong to Stronger</td>
<td>11.5%</td>
<td>10.8%</td>
<td></td>
</tr>
<tr>
<td><strong>MERCEDES-BENZ</strong></td>
<td>0.4%</td>
<td>4.5%</td>
<td></td>
</tr>
<tr>
<td><strong>TRUCKS ASIA</strong></td>
<td>2.3%</td>
<td>7.2%</td>
<td></td>
</tr>
<tr>
<td><strong>DAIMLER BUSES</strong></td>
<td>6.1%</td>
<td>-2.6%</td>
<td></td>
</tr>
<tr>
<td><strong>FINANCIAL SERVICES</strong>¹</td>
<td>12.4%</td>
<td>10.4%</td>
<td></td>
</tr>
</tbody>
</table>

¹ Adjusted RoE
SIGNIFICANT FIXED COST REDUCTION AHEAD OF SCHEDULE
Learn from 2020; make savings permanent; push further

INDUSTRIAL BUSINESS

FIXED COST REDUCTION AMBITION EXPECTED EARLIER – NOW 2023

Fixed cost
- in € -

-15% BY 2023

2019A 2023E 2025

AIM TO REDUCE BREAK-EVEN POINT SIGNIFICANTLY

Break-even point
- in units -

~ -20% BY 2025

2019A 2025

AMBITION
AIM TO ENHANCE FUTURE PROFITABILITY BY ACTIVE PORTFOLIO MANAGEMENT
Increasing pivot towards heavy duty and rationalization of line-up

ACTIVE PORTFOLIO MANAGEMENT

- ~50 BUSINESS UNITS EVALUATED
- Clear picture on financial and strategic performance of businesses
- Business improvement plans for critical businesses
- High frequency review
- Stringent decision making
- Performance-based capital allocation
- Portfolio optimization accelerating
- Exits already decided:
  - Medium duty business Mexico
  - Fuso Canter USA

FOCUS ON PERFORMANCE

DECISIONS ALREADY TAKEN

UP OR OUT

UP

Financial attractiveness

Strategic attractiveness
TRANSFORMING OUR BUSINESS: GROWING SERVICES RAPIDLY
Translating long-term customer relationships into recurring revenues to reduce cyclicality and drive higher margins

~30%¹
TODAY²
VEHICLE SALE

~35%¹
MID-TERM²
VEHICLE OPERATION

~50%¹
2030²
ADVANCED SERVICES

SERVICE EXCELLENCE
- Captive financial services
- Service contract penetration
- E-Commerce platform

2ND LIFE
- Used service contracts
- Remanufacturing
- Used truck financing

SOLUTIONS
- Industry solutions
- Dynamic lease
- Data-driven uptime

ZERO EMISSION
- Battery second use
- Charging services
- Digital e-Services

AUTONOMOUS
- Virtual driver
- Autonomous chassis
- Hub services

¹ % refers to as % of revenue
² Services include industrial services as well as financial services
STRONG NET LIQUIDITY AND RATING

<table>
<thead>
<tr>
<th></th>
<th>ACTUALS YTD Dec 31, 2020</th>
<th>ACTUALS YTD Sep 30, 2021</th>
<th>ACTUALS YTD illustrative Sep 30, 2021¹</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DAIMLER TRUCK</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity ratio</td>
<td>17%</td>
<td>22%</td>
<td>-</td>
</tr>
<tr>
<td>Gross liquidity</td>
<td>7.5</td>
<td>5.8</td>
<td>6.8</td>
</tr>
<tr>
<td>Funded status of pension obligations</td>
<td>-2.9</td>
<td>-2.1</td>
<td>-</td>
</tr>
<tr>
<td>Funding ratio</td>
<td>66%</td>
<td>73%</td>
<td>-</td>
</tr>
<tr>
<td><strong>INDUSTRIAL BUSINESS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity ratio</td>
<td>22%</td>
<td>27%</td>
<td>-</td>
</tr>
<tr>
<td>Net liquidity</td>
<td>1.6</td>
<td>1.0</td>
<td>5.2</td>
</tr>
<tr>
<td>FCF</td>
<td>1.8</td>
<td>0.6</td>
<td>-</td>
</tr>
</tbody>
</table>

1. Actuals YTD illustrative Sep 30, 2021: Adjusted for the effects of capital and liquidity funding measures, remaining purchase price payments in relation to Wave 1 transactions and certain other measures, all taken or to be taken prior to the spin off; not including operating cash flow of the 4th quarter and effects of refinancing financial liabilities at Daimler Truck Financial Services.

SOLID RATING

**S&P: BBB+**

“Daimler Truck has developed an ambitious profitability roadmap to improve the resilience of its operating performance during industry downturns and is preparing for the energy transition towards zero-emission vehicles.” (S&P)

**MOODY’S: A3**

“Its good diversification with seven individual brands, and leading positions in the US and European markets. [...] potential to grow margins via efficiency measures, the companies conservative financial policy and a strong liquidity profile.” (Moody’s)
USES OF CASH
Committed to balance sheet optimization

DIVIDEND PAYOUT OF
≈40%

RAMP UP OF FINANCIAL SERVICES

STRENGTHEN BALANCE SHEET

TARGETED R&D FOCUSED ON NEW TECH AND SERVICES

1 Of net profit, covered by industrial FCF. From Financial Year 2022 onwards. Financial Year 2021 dividend paid by Daimler AG
In sunny conditions (2025)

- ADJUSTED ROS AMBITION OF MORE THAN 10% - EVERY SEGMENT MUST DELIVER

- AIM TO ACHIEVE FIXED COST REDUCTION BY 2023

- PERFORMANCE-BASED CAPITAL ALLOCATION

- NEW PRODUCT-LED GROWTH IN CHINA, VOCATIONAL AND BUS NORTH AMERICA

- AIM TO SIGNIFICANTLY REDUCE BREAK-EVEN POINT

- PROVEN CASH GENERATION WITH FURTHER UPSIDE
Q&A I
MERCEDES-BENZ
REBUILDING PROFITABILITY
Karin Rådström
MERCEDES-BENZ: REBUILDING PROFITABILITY

Strong market position in key markets and strong product portfolio

**KEY MARKETS**  
Actuas 2019

- **#1 BRAND BRAZIL**¹  
  MDT/HDT

- **#1 BRAND EU-30**¹  
  MDT/HDT

**HEAVY DUTY TRUCKS**

- Stuttgart
- Wörth
- Mannheim
- Gaggenau
- Molsheim

**MEDIUM DUTY TRUCKS**

- Juiz de Fora
- São Bernardo
- İstanbul
- Alsdar
- South Africa
- Kenya
- Malaysia
- Algeria
- Saudi Arabia

**SPECIAL TRUCKS**

- Aksaray
- Juiz de Fora
- São Bernardo
- İstanbul
- Alsdar
- South Africa
- Kenya
- Malaysia
- Algeria
- Saudi Arabia

¹ Source: Company estimate
PROGRESS EVIDENT: REBUILDING PROFITABILITY UNDERWAY
Significant fixed cost reductions and measures to raise contribution margin

<table>
<thead>
<tr>
<th>VEHICLE SALES - in k units -</th>
<th>2018A</th>
<th>2019A</th>
<th>2020A</th>
<th>2021A YTD Sep</th>
</tr>
</thead>
<tbody>
<tr>
<td>149</td>
<td>145</td>
<td>118</td>
<td>102</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>16.7</td>
<td>16.8</td>
<td>13.8</td>
<td>11.8</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>524</td>
<td>72</td>
<td>-232</td>
<td>534</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ROS ADJUSTED - in % -</th>
<th>2018A</th>
<th>2019A</th>
<th>2020A</th>
<th>2021A YTD Sep</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.1</td>
<td>0.4</td>
<td>-1.7</td>
<td>4.5</td>
<td></td>
</tr>
</tbody>
</table>
### MULTIPLE STRATEGIC LEVERS FOR TURNAROUND

Ambition to increase profitability to 10% adjusted RoS – restructuring already paying off

**INDUSTRIAL BUSINESS**

<table>
<thead>
<tr>
<th>Year</th>
<th>Volume</th>
<th>Contribution Margin</th>
<th>Fixed Overheads</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2019 ACTUALS</strong></td>
<td>0.4</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**2025 AMBITION**

| 10.0 |

**MAIN LEVERS TO FILL GAP TO AMBITION**

1. Focused on fixed cost reduction
2. Contribution margin push
3. Services growth
4. Customer satisfaction priority

**ROS ADJUSTED**

- in % -

*INDEPENDENT OF TRUCK MARKET CONDITIONS*
FULLY FOCUSED ON FIXED COST REDUCTION

Strong progress: aiming for ~50% of communicated net cost savings already by YE 2021

INDUSTRIAL BUSINESS

PERSONNEL COST REDUCTION PROGRAM

- Net ambition 2023: reduction of €280 million vs. 2019 – targets backed with concrete measures
- Executive positions reduced in parallel to increase span of controls
- Ambition to deliver ~50% of planned net savings by YE 2021
- Ongoing cost management to ensure benchmark level

NON-PERSONNEL COST REDUCTION PROGRAM

- Net ambition 2025: reduction of €200 million vs. 2019
- Zero-based approach: budgets planned from base zero
- Rigorous cost center controlling to ensure cost reduction
- Ambition to deliver ~50% of planned net savings by YE 2021
- Cost category owners from 2022 to foster internal benchmarking
CONTRIBUTION MARGIN PUSH
Measurable improvement of contribution margins to date – halfway to our 2025 ambition!

INDUSTRIAL BUSINESS

ROS ADJUSTED
- in % -

+3% BY 2025

2019 ACTUALS

2025 AMBITION

PORTFOLIO

▸ Reduced complexity: number of base models with low volumes reduced from 140 to 100
▸ Purchased parts (low runners) to be further reduced by ~15%

MATERIAL

▸ Variable cost already reduced by ~€ 200 million vs. 2019 (focus on commonality and increasing number of shared parts)
▸ Measurable higher product quality – W&P spending normalized

PRICING

▸ Pursuit of profitable segments vs. market share
▸ Focus on optional extras with added value for customers and high contribution margins

USED TRUCK

▸ Stock lowered by >50% vs. 2019 – restrictive buyback policy implemented: lower/more “healthy” buyback volumes
▸ EBIT contribution improved in total by € 100 million vs. 2019
### SERVICES GROWTH
Incremental RoS increase from systematic measures to drive aftermarket and services growth

#### INDUSTRIAL BUSINESS

<table>
<thead>
<tr>
<th>2019 ACTUALS</th>
<th>2025 AMBITION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aftersales Services</td>
<td>+1% BY 2025</td>
</tr>
<tr>
<td>Other Services</td>
<td></td>
</tr>
</tbody>
</table>

#### ROS ADJUSTED - in % -

- Strengthen service and own retail network: expansion of network to ~50 own retail and service locations in 2025
- Improved processes for parts availability and delivery
- Advanced parts pricing algorithm based on big-data analytics
- New and enhanced digital services (e.g. HABBL)
- Customer retention increased by new digital platform “My TruckPoint” and “Basic Service Bundle”
- Higher service contract penetration by new service contract types and roll-out to new markets
- New services for e-Truck business (e.g. MB uptime and mapping for e-Trucks)
- Solutions: hardware and software, charging infrastructure and analytic services for battery charge status
## CUSTOMER SATISFACTION
Determined to re-establish product, sales and service leadership

<table>
<thead>
<tr>
<th>CURRENT</th>
<th>AMBITION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PRODUCT</strong></td>
<td>Not on podium</td>
</tr>
<tr>
<td><strong>SALES</strong></td>
<td>Not on podium</td>
</tr>
<tr>
<td><strong>SERVICE</strong></td>
<td>Not on podium</td>
</tr>
</tbody>
</table>

### AMBITION

- New MB Trucks strategy with top priority on customer satisfaction
- Management meetings with customers to listen to expectations
- Sales and Marketing re-organized: strengthened regional sales units
- C-Star program to measure and act on customer feedback at retail level
- Weaknesses in product portfolio analyzed and addressed
- Trucks co-developed with customers
  - Actros F: entry level offering in tractor market
  - Actros L: increased driver orientation
- Successful launch of eActros – first deliveries scheduled for December
- Optimized heavy duty engine with improved fuel efficiency to be launched next year
FOCUS ON FIXED COST REDUCTION

SERVICES GROWTH

CONTRIBUTION MARGIN PUSH

CUSTOMER SATISFACTION PRIORITY

DRIVE CONVERSION TO ZEV

DEVELOP OUR PEOPLE AND ACT AS ONE TEAM
TRUCKS NORTH AMERICA
FROM STRONG TO STRONGER

John O’Leary
DAIMLER TRUCK NORTH AMERICA: UNDISPUTED INDUSTRY LEADER

On-highway business presents a very clear framework for off-highway vocational success

LEADING POSITION:...

#1 On-highway large/mega fleets
#1 On-highway small fleets
#2 Off-highway vocational

...STRONG FOUNDATIONS...

807k+ Cascadias built
Uncompromised customer focus
34% Improved fuel efficiency
Industrial-leading updated technology
9,000+ Service bays
World-class dealer network

...RIGHT PRODUCT PORTFOLIO

On-highway large/mega fleets
On-highway small fleets
Off-highway vocational

---

1 For the year 2019; Source: Company estimate
2 Since launch in 2007
CONSISTENTLY STRONG FINANCIAL PERFORMANCE
Double-digit profit record

VEHICLE SALES
- in k units -
2018A 2019A 2020A
193 204 139

REVENUE
- in bn. € -
2018A 2019A 2020A 2021A YTD Sep
115 17.1 19.4 13.8

EBIT ADJUSTED
- in mill. € -
2018A 2019A 2020A
1,821 2,237 1,015

ROS ADJUSTED
- in % -
2018A 2019A 2020A
10.7 11.5 7.3

2021A YTD Sep
10.8
RELENTLESS FOCUS ON PROFITABILITY
Clear measures to further improve margins

INDUSTRIAL BUSINESS

ROS ADJUSTED
- in % -

<table>
<thead>
<tr>
<th>2019 ACTUALS</th>
<th>2025 AMBITION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volume</td>
<td>11.5</td>
</tr>
<tr>
<td>Contribution</td>
<td></td>
</tr>
<tr>
<td>Margin</td>
<td>12.0</td>
</tr>
<tr>
<td>Fixed Overheads</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
</tbody>
</table>

INDEPENDENT OF TRUCK MARKET CONDITIONS

MAIN LEVERS TO FILL GAP TO AMBITION

1. Maintain strict cost discipline
2. Capture vocational growth and continue investment in core product
3. Further develop aftermarket capabilities
4. Strengthen connected vehicle services
5. Leader in autonomous trucking
6. Drive conversion to ZEV
MAINTAIN STRICT COST DISCIPLINE
Disciplined cost control intended to achieve high RoS in North America

PRAGMATIC PRODUCT INVESTMENT
▶ Practical investment philosophy
▶ Targeted / disciplined investment in ICE portfolio
▶ Accelerating investment in practical advanced technologies

DISCIPLINED COST INITIATIVES
▶ Continued focus on vehicle cost reductions
▶ Operational efficiencies
▶ Stringent fixed overhead controls

HIGHLY FLEXIBLE NORTH AMERICAN PRODUCTION NETWORK
▶ 9 specialized manufacturing plants
▶ Covering trucks, school buses, chassis, powertrain and proprietary parts

-8% BY 2025

2019 ACTUALS
2025 AMBITION
CAPTURE VOCATIONAL GROWTH AND CONTINUE INVESTMENT IN CORE PRODUCT
Replicating the on-highway success in the attractive vocational market

3 All-new vocational vehicles launching between 2020-2022

1,200+ X-Series built in 2021

15k+ X-Series expected to be built in 2022

77k Total market size in 2019
Heavy duty vocational vehicles\(^1\)

1,945 mill. $ Continued investment in non-vocational product 2021-2023

CONSUMER CENTRIC PRODUCTS

► Trucks co-developed with clients
► Customer-centric industry-leading R&D
► Best resale value products in the industry
► Blue-chip customer base

VOCATIONAL GROWTH

► Resilient and higher margin segment
► Revamped the line-up starting with Western Star 49X
► Significant opportunity to capture market share from non-Trucks North America customers
► Infrastructure bill expected to drive the construction market

\(^1\) Source: Company estimate
OUR SERVICES STRATEGY FOR NORTH AMERICA
Committed to keeping our customers on the road 24/7

AFTERMARKET SERVICE
1,153 Franchised dealer and service locations
142 Locations added since 2017
25% Estimated growth in e-Commerce parts sales

PART SALES
- Proprietary Excelerator e-Commerce platform adds B2C capability
- Provides access to the $5 billion online parts sales industry
- Record setting daily parts sales of $13 million

TURNAROUND LEADERSHIP
- Committed to delivering 24-hour or less turnaround on vehicle repairs
- More efficient inventory management via machine learning
- Connecting backend systems to improve responsiveness to customers

Source: MacKay & Company; 2019 – 2022
Source: MacKay & Company
September YTD 2021 daily average
STRENGTHEN CONNECTED VEHICLE SERVICES
Employ connectivity expertise to drive the global industry transformation

300k
Connected Trucks North America vehicles in operation

100%
Connected vehicle services growth expected in the coming 18 months

7
Connected vehicle services product offerings

CENTER OF EXCELLENCE
▸ Expertise in connectivity, infrastructure and data analytics
▸ In-plant activated & validated digital vehicle solutions from the factory
▸ Eliminate need to install aftermarket telematics hardware and services

TRUCK-AS-A-PLATFORM
▸ Focused on maximizing uptime and improving safety
▸ Vehicle health monitoring with real-time alerts and actions
▸ Over-the-air updates for truck parameters and firmware

▸ Strategic partnership with Platform Science for in-cab digital platform
▸ Facilitate future innovative, data-driven business models and services
▸ Dynamic lease, insurance and extended warranty contracts

1 YTD September 2021 figures
5 LEADER IN AUTONOMOUS TRUCKING
Driving transformation through best-in-class autonomous trucking solutions

1 Pioneering redundant, scalable L4 truck platform

2 Integrated autonomous driving systems with L4 Freightliner Cascadia

12+ Customer collaborations in autonomous development

+100% Growth in dedicated workforce expected over the next year

TORC
▶ First OEM/autonomous vehicle tech company partnership enters 3rd year
▶ Co-creating hub-to-hub use cases with customer feedback

WAYMO
▶ Delivering first critical milestone with early version of fully redundant L4 Cascadia
▶ Ready for integration of the Waymo Driver

COMPELLING NEW OPPORTUNITIES
▶ Emerging autonomous vehicle system business model
▶ Aftersales and data revenue potential
LEADING THE INDUSTRY MOVE TOWARDS ZEV
Proactively guiding our customers through the ZEV transition

1 mill. Battery electric miles accumulated

45 Customers providing input for vehicle development

700 Battery electric vehicles on-order

375 Investment in battery electric vehicles mill. $ 2021-2023

▸ State-of-the-art purpose-built BEV offerings – start of production in 2022
▸ Complementary hydrogen fuel cell propulsion system via cellcentric
▸ Launched Detroit eFill and eConsulting products and services
▸ eConsulting services provided to >40 customers

CUSTOMER FEEDBACK:
“We truly appreciate your overall consulting process. The job that Daimler did was fast and furious and you guys did a great job in getting everything together that is relevant. [...] We truly appreciate all the effort you put into getting this done.”
Keshav Sondhi (US Foods)
UNRELENTING CUSTOMER FOCUS

▸ Our trucks based on our clients’ needs
▸ Industry leading resale values
▸ Consumer-centric industry leading R&D

DISCIPLINED COST CONTROL

▸ Continued focus on vehicle cost reductions
▸ Stringent fixed overhead controls
▸ Aim to earn the highest return on sales in the industry

E-MOBILITY

▸ Purpose-built BEV offerings
▸ eConsulting services

UNPARALLELED CUSTOMER SERVICE

▸ Maximize uptime for clients
▸ Strong financial service offerings
▸ Growing dealer rooftops

VOCATIONAL STRENGTH

▸ Smaller, more profitable market
▸ 3 all new vocational vehicles launching
▸ Expected construction truck boom

AUTONOMOUS DRIVING LEADERSHIP

▸ Exporting technology to Daimler Truck
▸ Partnerships with industry leaders
▸ Emerging virtual driver business model
TRUCKS ASIA
OPPORTUNITY AND GROWTH
Karl Deppen
DAIMLER TRUCK ASIA: OPPORTUNITY AND GROWTH
Leveraging true Asian footprint and Daimler Truck technology

LEADING POSITION...

Top 3:
- #1 Japan
- #2 Indonesia
- #1 China

HDT import market share

...STRONG FOUNDATIONS...

- Renowned and true local brands
- Balance of markets
- Proven recurring service business model

...LOCALIZED FULL PORTFOLIO

- HEAVY DUTY TRUCKS
- MEDIUM DUTY TRUCKS
- LIGHT DUTY TRUCKS
- BUS

1For the year 2019; Source: IHS Markit
2For the year 2019; Source: Company estimate
PROGRESS EVIDENT: STRONG IMPROVEMENT IN 2021
Volume recovery and impact of cost improvement measures

INDUSTRIAL BUSINESS

**VEHICLE SALES**
- in k units -

<table>
<thead>
<tr>
<th></th>
<th>2018A</th>
<th>2019A</th>
<th>2020A</th>
<th>2021A YTD Sep</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>189</td>
<td>153</td>
<td>110</td>
<td>103</td>
</tr>
</tbody>
</table>

**REVENUE**
- in bn. € -

<table>
<thead>
<tr>
<th></th>
<th>2018A</th>
<th>2019A</th>
<th>2020A</th>
<th>2021A YTD Sep</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>6.7</td>
<td>6.6</td>
<td>5.6</td>
<td>4.4</td>
</tr>
</tbody>
</table>

**EBIT ADJUSTED**
- in mill. € -

<table>
<thead>
<tr>
<th></th>
<th>2018A</th>
<th>2019A</th>
<th>2020A</th>
<th>2021A YTD Sep</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>328</td>
<td>154</td>
<td>37</td>
<td>316</td>
</tr>
</tbody>
</table>

**ROS ADJUSTED**
- in % -

<table>
<thead>
<tr>
<th></th>
<th>2018A</th>
<th>2019A</th>
<th>2020A</th>
<th>2021A YTD Sep</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>4.9</td>
<td>2.3</td>
<td>0.7</td>
<td>7.2</td>
</tr>
</tbody>
</table>
RELENTLESS FOCUS ON PROFITABILITY
Clear measures to further improve margins

INDUSTRIAL BUSINESS

ROS ADJUSTED
- in % -

2019 ACTUALS
Volume Contribution Margin Fixed Overheads Other

2025 AMBITION

MAIN LEVERS TO FILL GAP TO AMBITION

1. Strengthen Fuso position
2. Optimize cost structure
3. Seize attractive growth opportunity in India
4. Deepen position in China
STRENGTHEN FUSO POSITION AND OPTIMIZE COST STRUCTURE
Continued cost optimization and expanding downstream capacity to drive profitability

AIMING FOR DOWNSTREAM\(^1\) PROFITS TO COVER 100% OF FIXED COST BY 2025

<table>
<thead>
<tr>
<th>Year</th>
<th>Coverage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019A</td>
<td>~75%</td>
</tr>
<tr>
<td>2021E</td>
<td>~85%</td>
</tr>
<tr>
<td>2025 AMBITION</td>
<td>~100%</td>
</tr>
</tbody>
</table>

IMPROVEMENT PROGRAM

- Improve net pricing/mix
- Achieve “Net Zero” variable cost efficiency
- Expand insourcing of profitable service business
- Implement structural measures for fixed cost reduction
- Indirect labor cost (~10% reduction vs. 2019)
- Turnaround of own retail profitability in Japan

STRUCTURAL MEASURES TO OPTIMIZE BUSINESS PORTFOLIO

- Review sales footprint
- Stop new vehicle sales in USA/Canada in 2021
- Enhance own retail Japan network (ongoing)
- Lower cost base of indirect functions
- Review product portfolio and production footprint (ongoing)

\(^1\)Downstream = all non-new vehicle business, mainly parts/services, and also e.g. insurance business, industrial engines
CAPTURE ATTRACTIVE GROWTH OPPORTUNITY IN INDIA

Expand network coverage and services to accelerate market share gains

### MARKET SHARE

<table>
<thead>
<tr>
<th></th>
<th>2018A</th>
<th>2019A</th>
<th>2020A</th>
</tr>
</thead>
<tbody>
<tr>
<td>India &gt;9t in %</td>
<td>6.0</td>
<td>5.8</td>
<td>9.1</td>
</tr>
</tbody>
</table>

### TOTAL MARKET

<table>
<thead>
<tr>
<th></th>
<th>2018A</th>
<th>2020A</th>
<th>2021E</th>
</tr>
</thead>
<tbody>
<tr>
<td>India &gt;9t in k units</td>
<td>378</td>
<td>106</td>
<td>162</td>
</tr>
</tbody>
</table>

### PROFITABLE MARKET GROWTH

- BharatBenz renowned local brand with leading technology
- Enlarge local network coverage (ongoing)
- Expand service business
- Double digit volume growth planned by 2025
- Utilize India as production location with export hub to emerging markets

### LEVERAGING INDIA FOOTPRINT

- Leverage common platforms with other regions for new emissions regulations (Bharat VI)
- Supply components to other markets to improve global cost structure
- Shift indirect functions to India

---

1 Source: Company estimate; Markets as defined for the purpose of this presentation are not in line with markets defined for the purpose of competition laws
DEEPEN POSITION IN CHINA
First mover advantage supporting a focused localization strategy

WORLD’S LARGEST HDT MARKET
Domestic HDT market | in k units

<table>
<thead>
<tr>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021E</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,083</td>
<td>1,089</td>
<td>1,550</td>
<td>1,400</td>
</tr>
</tbody>
</table>

STRONG BASE SETUP – POWERFUL PARTNERSHIP
- JV Partner Foton – one of the largest truck manufacturers in China
- 50:50 JV – BFDA³ with sales of >100k units⁴
- JV’s investments self funded
- Deep dealer network of >300 3S Dealers (Sales, Spare Parts, Services)

KEY INITIATIVES – NEW GAME-CHANGER FOR GROWTH
- Localization of Mercedes-Benz heavy duty tractors with proven Daimler Truck technology
- SoP⁵ with high localization rate in Q4/22; competitive pricing and large ready market
- Newly invested plant with total production capacity of 60,000 units p.a.
- Further empower China as a global sourcing hub

AMBITION ADVANCED TRUCK SEGMENT
- Professionalized fleets
- Tighter emission standards
- Higher safety standards
- Focus on fuel efficiency
- Focus on quality

~20% 2030
~2% 2020

Source: Company estimate; Markets as defined for the purpose of this presentation are not in line with markets defined for the purpose of competition laws
Sub-segment of HDT in China.
Beijing Foton Daimler Automotive Co. Ltd.
Start of production
FIRST-MOVER ADVANTAGE IN E-MOBILITY

eCanter - a global sustainability leader

1  FUSO: TRUCK ELECTRIFICATION PIONEER
   ► 3rd Gen truck planned in 2022

2  LEADING TCO FOR NEXT eCANTER
   ► Achieving diesel cost range

3  E-MOBILITY ECOSYSTEM
   ► One-stop shop
   ► Customer centric solutions
   ► Industry specific customization

4  EXPERIENCED EV PARTNER
   ► >3 million km driven
   ► 300 eCanter on the road

5  LIGHT DUTY TRUCK LEADER
   ► Reliable technology
   ► Global presence

CUSTOMER AND INDUSTRY VERTICALS

<table>
<thead>
<tr>
<th>FUSO INTEGRATED E-MOBILITY ECOSYSTEM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer and Parts and Service</td>
</tr>
<tr>
<td>Financing and Leasing and Infra. Solutions / Consulting</td>
</tr>
<tr>
<td>Telematics and Fleet Mgmt. and Battery Business Models</td>
</tr>
</tbody>
</table>

EXTENDED PARTNER ECOSYSTEM

<table>
<thead>
<tr>
<th>EXTENDED PARTNER ECOSYSTEM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digital Platform</td>
</tr>
</tbody>
</table>

- 2014 Canter E-Cell Prototype at IAA
- 2015 Canter E-Cell fleet tests
- 2017 3rd Gen truck
- 2020 eCanter launch
- 2022 100% zero emission target by new LDT in triad markets

1 Expected 2 Taking into account available subsidies; company estimate. 3 YE 2021; company estimate. 4 USA, Europe, Japan.
STRENGTHEN FUSO POSITION

- Fixed cost reduction to support benchmark profitability
- Optimized mix of HDT and LDT business
- Downstream business (Service/FS) improvement

GROWTH OPPORTUNITY IN INDIA

- Enlarge local network coverage
- Expand service business
- Leverage India as HD/MD export hub

ADVANTAGE IN E-MOBILITY

- eCanter first-mover in LDT segment since 2017
- >3 million km driven
- Strategy to switch to eLDT in core markets by 2030

OPTIMIZE COST STRUCTURE

- High fixed cost coverage by recurring revenue
- Further fixed cost reduction
- "Net zero" variable cost program

DEEPEN POSITION IN CHINA

- First fully localized European grade truck
- Strong local partner
- Extensive dealer network

DT ASIA BENEFITS FOR DT GROUP

- Cost savings from Asia sourcing
- R&D hub in India
- Global export story

1) YE 2021, company estimate
DAIMLER BUSES
LONG-ESTABLISHED MARKET LEADERSHIP

Till Oberwoerder
DAIMLER BUSES: GLOBAL MARKET LEADER

#1 in all core markets through full customer focus

**NO.1 IN OUR KEY MARKETS**

<table>
<thead>
<tr>
<th>Region</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>27.5%</td>
</tr>
<tr>
<td>Brazil</td>
<td>53.8%</td>
</tr>
<tr>
<td>Mexico</td>
<td>37.8%</td>
</tr>
</tbody>
</table>

**Strong Local Production Footprint**

- Mercedes-Benz and Setra
- OmniPlus and BusStore
- Pioneer in Safety and Assistance Systems

**Full Line Supplier with Global Service Network**

- Direct sales, service and spare parts – from one single customer touchpoint
- Covering all segments in the global bus market

**Manufacturing Plants**

- Germany
- France
- Spain
- Turkey
- Czech Republic

**Source:** Company estimate; Markets as defined for the purpose of this presentation are not in line with markets defined for the purpose of competition laws.
HIGH DEGREE OF COMMONALITY BETWEEN TRUCK AND BUS
Maximizing synergies with Trucks – many realized, more to follow

- POWERTRAIN PLATFORM
- NEW TECHNOLOGIES
- PURCHASING COMMON COMPONENTS
- CUSTOMER SERVICE AND PARTS
- PLANTS AND G&A FUNCTIONS
- FINANCIAL SERVICES
FINANCIAL PERFORMANCE – ANTICIPATING RECOVERY POST PANDEMIC

The global bus market has been heavily impacted by the COVID-19 pandemic.
COACH SEGMENT TO RECOVER POST-COVID
Long-established market leadership provides solid basis for successful recovery

HISTORICALLY ATTRACTIVE POSITION IN HIGH-MARGIN EU-30 COACH MARKET...

Market Position
#1
Share of Market (%)
36
Avg. last 10 years

...WITH ATTRACTIVE MARKET DYNAMICS
High degree of individuality
Uniquely close customer contact
High customer loyalty
Favorable profit pool

DAIMLER BUSES IS READY TO CAPITALIZE ON EXPECTED MEDIUM-TERM MARKET RECOVERY

- Differentiated two-brand strategy (Premium vs. Business)
- New products in the pipeline (Not yet launched due to COVID-19)
- Industry leading safety systems

1 Source: Company estimate; Markets as defined for the purpose of this presentation are not in line with markets defined for the purpose of competition laws
INCREASED ROBUSTNESS THROUGH COST OPTIMIZATION AND FOCUS ON GROWTH
Clearly defined measures to reach 7.5% adjusted RoS

INDUSTRIAL BUSINESS

ROS ADJUSTED
- in % -

<table>
<thead>
<tr>
<th></th>
<th>2019 ACTUALS</th>
<th>2025 AMBITION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volume</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Margin</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed Overheads</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

6.1 7.5

INDEPENDENT OF TRUCK MARKET CONDITIONS

MAIN LEVERS TO FILL GAP TO AMBITION

1. Growing in North America
2. Clear commitment to ZEV products
3. Service strategy
4. Structural cost measures
GROWING IN NORTH AMERICA
Focused re-entry into currently untapped North American coach market with a product offering specifically developed for US customers

DAIMLER BUSES MARKET SHARE IN PRIVATE MOTORCOACH MARKET
- in % -

We listened to our customers...
New coach product specifically developed to meet and exceed US market demands
- Mercedes-Benz branding
- Latest state-of-the-art technology for safety and comfort based on Electrics/Electronics platform
- Dedicated engine type
- Direct sales

Leveraging synergies with Trucks North America and Detroit Diesel, to offer best-in-class parts supply chain and US service network

1Source: Motorcoach Quarterly Sales Data « American Bus Association (buses.org); Markets as defined for the purpose of this presentation are not in line with markets defined for the purpose of competition laws
CLEAR COMMITMENT TO ZEV PRODUCTS
Based on successful and established eCitaro market presence

>650 eCitaro sold

45% Share of Market in Germany

37 Service points established for eCitaro

GLOBAL ZEV BUS MARKET EXPECTED TO INCREASE RAPIDLY IN UPCOMING YEARS

OUR WAY FORWARD – E-MOBILITY ROLL-OUT

CITY SEGMENT

▸ eChassis in 2022
▸ 3rd generation NMC battery technology
▸ Hydrogen application by 2023 (Range Extender)

INTERURBAN

▸ Electrification by ~2025

COACH

▸ Electrification latest by ~2030

OUR COMMITMENT: GO FULL ELECTRIC IN CITY SEGMENT EU BY ~2030

1 YTD 08/2021, Source: Kraftfahrt Bundesamt (KBA); Markets as defined for the purpose of this presentation are not in line with markets defined for the purpose of competition laws
### OUR SERVICES STRATEGY FOR BUS
Evolving bus market offers new opportunities beyond CO$_2$-neutrality

#### INCREASING SERVICE POTENTIAL THROUGH...

<table>
<thead>
<tr>
<th>Traditional</th>
<th>Electric</th>
<th>Digital</th>
<th>Financial</th>
</tr>
</thead>
<tbody>
<tr>
<td>▶ Increase penetration rate of service contracts</td>
<td>▶ Push sales of charging infrastructure</td>
<td>▶ Grow e-Commerce business</td>
<td>▶ Develop product offers financing and leasing</td>
</tr>
<tr>
<td>▶ Implement initiatives for parts growth (Reman, regional strategies)</td>
<td>▶ Extend depot management system</td>
<td>▶ Further develop product portfolio for vehicle health/uptime services</td>
<td>▶ Increase penetration for bus segment</td>
</tr>
</tbody>
</table>

#### STRENGTHEN CUSTOMER LOYALTY THROUGH ADDITIONAL SUPPORTING SERVICES
BOLD STRUCTURAL COST MEASURES
Reducing break-even point and increasing resilience to market volatility

DECREASE FIXED COST AIMING TO MAKE DAIMLER BUSES MORE RESILIENT

€ -300 mill. (by 2025)

THROUGH STRUCTURAL ACTIONS

- Personnel cost reduction
- Maximize efficiencies out of global production footprint
- Tough decisions: streamlining of portfolio/geographic footprint

WE ARE MAKING CLEAR DECISIONS
LEADER IN ATTRACTIVE SEGMENTS
- Leading positions with tangible opportunities to realize full potential

MAXIMIZING TRUCK SYNERGIES
- High degree of commonality between Truck and Bus, others to follow

RECOVERY IN COACH POST COVID-19
- Recovery essential for reaching 7.5% adjusted RoS

PRODUCTS
- Dedicated product for US and e-Mobility roll-out planned

SERVICES
- Significant acceleration of service revenue

FIXED COST IMPROVEMENTS
- Ambition to have a decrease of €-300 million fixed cost by 2025
FINANCIAL SERVICES
DRIVING ENDURING CUSTOMER RELATIONSHIPS
Stephan Unger
DRIVING ENDURING CUSTOMER RELATIONSHIPS

DAIMLER TRUCK FINANCIAL SERVICES IS POWERING

▸ Increased sales of trucks and buses
▸ Active lifecycle management of the vehicles
▸ More services around trucks and buses
▸ Contribution to profit and cash flow of Daimler Truck

DEALERS
CUSTOMERS
TRUCK AND BUS BRANDS
DTFS
DAIMLER TRUCK FINANCIAL SERVICES AT A GLANCE

Well diversified €21bn. Truck and Bus portfolio\(^1\) with strong finance and lease products

**WAVE 1 (€16bn.)**
Transfer prior to Day-1

- 🇦🇺 Australia
- 🇨🇦 Canada
- 🇧🇷 Brazil
- 🇺🇸 USA

**WAVE 2 (€5bn.)**
Transfer planned during 2022

- 🇧🇪 Belgium
- 🇧🇷 Brazil
- 🇮🇹 Italy
- 🇪🇸 Spain

**WAVE 3**
2023E+

- 🇩🇪 Germany
- 🇫🇷 France
- 🇹🇷 Turkey

---

**TOTAL PORTFOLIO**
OVERALL: €21bn.

**BY PRODUCT**

- Wholesale: 19%
- Lease: 8%
- Finance: 73%

**BY REGION**

- EU & LatAm: 59%
- Asia: 14%
- North America: 27%

**PENETRATION RATES**
OVERALL: 25%

- NA: 20%
- EU & LatAm: 35%
- Asia: 27%

\(^1\)Illustrates planned 2022 portfolio representing wave 1 and wave 2
STRONG FOUNDATION FOR PORTFOLIO GROWTH
Excellent acquisition quality paired with conservative and proven risk governance model

HIGH QUALITY ACQUISITIONS...

QUALITY OF ACQUISITIONS

EXCELLENT AND VERY GOOD QUALITY LOANS

NET CREDIT LOSSES

- in % -

0.45

0.82

NCL

NCL 7y avg

2014A

2016A

2020A

Tier 1

Tier 2

Tier 3

Tier 4

Last 12 months avg

...SUPPORTED BY CLEAR RISK GOVERNANCE

RISK

Policies and Guidelines

Business Strategy and Planning

Risk Provisioning

Collections and Remarketing

Rating / Scoring

Credit Decision

CLEAR AND PROVEN RISK GOVERNANCE BASED ON 40+ YEARS OF SUCCESSFUL OPERATIONS

HIGH-QUALITY PORTFOLIO WITH LOW EXPECTED LOSS RATE
DAIMLER TRUCK FINANCIAL SERVICES
Leveraging deep experience and unique customer access to drive service growth ambition

**OUR STRENGTHS**
- Significant scale
- Well-positioned captive finance business
- North American powerhouse
- Strong core financial and leasing products
- Prudent risk management
- Insights into customer requirements

**OUR CHALLENGES**
- Not yet taking full advantage of global scale
- Decentralized operating model
- Lacking profitability in Europe
- No tailored offerings for specific customer verticals

**OUR OPPORTUNITIES**
- Full dedication on truck and bus
- New financial services and solutions
- Bring financial services to new countries
- Harmonized and streamlined IT setup
DAIMLER TRUCK FINANCIAL SERVICES
Key levers to increase our share of wallet

GETTING STARTED: DELIVER DAY-1

ACCELERATE THE CORE (PORTFOLIO-BASED)
- Penetration rates
- New and advanced products

GROW SERVICES (FEE-BASED)
- Fleet and rental management
- Infrastructure solutions
- Telematics
- Insurance

CONQUER NEW MARKETS (PORTFOLIO- & FEE-BASED)
- New markets in Eastern Europe, Asia and Overseas

IMPLEMENT EFFICIENCY ENABLERS
- Smart digital solutions
- Clear risk governance

PEOPLE
FINANCIAL SERVICES AS ENABLER OF SERVICE GROWTH AMBITIONS
Tailor-made finance and lease products and introduction of fully integrated and customer-centric solutions

EXISTING FINANCIAL SERVICES

- INCREASE PENETRATION RATE FROM ~20% TO ~30%
- EXPANSION INTO NEW GEOGRAPHIES

FURTHER GROWTH OPPORTUNITIES

- EXPANSION OUTSIDE OF TRADITIONAL FINANCIAL SERVICES

FINANCIAL SERVICES WILL CONTRIBUTE TO SERVICE SHARE AMBITION OF DAIMLER TRUCK
3-WAVE PORTFOLIO TRANSFER TO ENSURE OPERATIONAL EXCELLENCE

Strong growth through staggered portfolio transfer/ramp up and fully focused on operational excellence from Day-1

FINANCIAL SERVICES FOCUSED ON “GETTING IT RIGHT”!

FOCUS ON COST OPTIMIZATION FROM DAY-1
DIVERSIFIED SOURCES OF FUNDING
Conservative capital structure based on solid “Investment Grade” credit rating and balanced funding mix going forward

LEVERAGE (Debt/Equity)
- ~10

EQUITY RATIO - in % -
- ~9

EQUITY - in bn. € -
- 1.5
- 2.0
- ~10
- 2.0
- 2022E
- 2025 AMBITION

MATCHED LIQUIDITY, CURRENCY, INTEREST RATE AND COUNTRY FUNDING POLICY

1Independent of Daimler Truck AG rating
CLEAR AND ATTRACTIVE FINANCIAL AMBITIONS
Profitability ambition of >14% RoE adjusted – closing gap to best-in-class competitors

CLEAR FINANCIAL AMBITIONS AND ATTRACTIVE RETURNS

<table>
<thead>
<tr>
<th>ADJUSTED ROE</th>
<th>PROFIT</th>
<th>EQUITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>5-7 (in %)</td>
<td>&gt;14</td>
<td>Self-funded growth from 2025 onward</td>
</tr>
</tbody>
</table>

- close gap to best-in-class competitors

DIVIDENDS
>30% net payout-ratio targeted to industrial business in steady-state operations

Day-1 AMBITION
STRONG CAPTIVE BUSINESS
- Leading full-service CV financing provider
- Unique customer insights
- Attractive low risk future growth

STRONG FOUNDATION FOR GROWTH
- Historically low net credit losses
- Proven risk governance model

OPERATIONAL EXCELLENCE
- Staggered transfer and ramp up of portfolio
- Focus on cost optimization from Day-1

ENABLER OF SERVICES GROWTH
- Deepen existing financial services
- Grow and expand new financial services

WELL-BALANCED FUNDING MIX
- Conservative capital structure/strong equity
- Minimized funding risk

ATTRACTIVE FINANCIAL RETURNS
- Long-term profitability ambition of >14% RoE adjusted
- Strong RoE in normalized state
SUSTAINABILITY
ON OUR WAY TO CO$_2$-NEUTRAL TRANSPORT AND A SUSTAINABLE BUSINESS

Martin Daum
INNOVATION LEADERSHIP AND SUSTAINABILITY
“For all who keep the world moving” – enabling sustainable transportation

<table>
<thead>
<tr>
<th>VISIONARY, INDUSTRY LEADING COMPANY</th>
<th>ENVIRONMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>▶ Zero-emission products</td>
</tr>
<tr>
<td></td>
<td>▶ Carbon-neutral production</td>
</tr>
<tr>
<td></td>
<td>▶ Resource consumption and supply chain</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LONG TRACK RECORD AS INDUSTRY LEADER</th>
<th>SOCIAL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>▶ Traffic and product safety</td>
</tr>
<tr>
<td></td>
<td>▶ Our team</td>
</tr>
<tr>
<td></td>
<td>▶ Corporate responsibility</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>INNOVATING IS KEY TO OUR TRANSFORMATION</th>
<th>GOVERNANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>▶ Responsible governance and oversight</td>
</tr>
<tr>
<td></td>
<td>▶ Compliance management</td>
</tr>
<tr>
<td></td>
<td>▶ Disclosures and reporting</td>
</tr>
</tbody>
</table>
ENVIRONMENT: OUR PATH TO CO$_2$-NEUTRAL ROAD TRANSPORTATION

We are committed to the targets of the Paris Climate Agreement.

- **Ambition for second half of the decade**: By 2022, series produced vehicles with battery-electric drive systems.
- **Hydrogen-powered series-production**: By 2030, target sale of up to 60% zero emission vehicles.
- **CO$_2$-neutral transport worldwide**: By 2039, 100% offer of new vehicles CO$_2$-neutral in driving operation.
- **CO$_2$-neutral road transportation worldwide**: By 2050.
ENVIRONMENT: DECARBONIZATION AND BEYOND
We want to drive the industry transformation – also in production and resource consumption

- **CO₂-neutral production plants:** in Europe by 2022, India and USA by 2025 and rest of world by 2039
- **Renewable electricity:** in all production plants in Europe by 2022

- **Responsible management of resources:** reduce use of primary resources in our production and make processes more efficient
- **Set guidelines for a sustainable supply chain:** set sustainable standards, including environmental protection
SOCIAL: SOCIETAL IMPACT THROUGH CORPORATE RESPONSIBILITY
We are meeting our responsibility towards society and the environment

TRAFFIC AND PRODUCT SAFETY
- ACCIDENT-FREE DRIVING
  - Setting benchmark safety
  - Active safety systems
  - Automated driving

OUR TEAM
- COMMITTED EMPLOYER
  - Diversity, fairness and inclusion
  - Purpose-driven culture
  - Employee engagement
  - Health and safety

CORPORATE RESPONSIBILITY
- TRANSPARENT SUPPLY CHAIN
  More transparency in the supply chain to identify and mitigate human rights risks

- DATA RESPONSIBILITY
  Transportation and own operation powered by data safety and privacy
GOVERNANCE: SUSTAINABILITY IS GUIDING OUR LEADERSHIP

Our corporate governance forms the basis of our daily business

<table>
<thead>
<tr>
<th>OUR COMMITMENT</th>
<th>OUR GOVERNANCE BODY</th>
<th>OUR NEXT STEPS</th>
</tr>
</thead>
<tbody>
<tr>
<td>▶ Commitment to best-practice governance</td>
<td>▶ 80% independent members&lt;sup&gt;1&lt;/sup&gt;</td>
<td>▶ Transparent ESG reporting and disclosure</td>
</tr>
<tr>
<td>▶ Global values for daily business</td>
<td>▶ Highly experienced and diverse members of the Supervisory Board and Management Board</td>
<td>▶ Continuous human rights management</td>
</tr>
<tr>
<td>▶ Excellent standards in compliance: human rights, product compliance and anticorruption</td>
<td>▶ CEO and Management Board responsibility for sustainability</td>
<td>▶ Undergoing private ESG Corporate assessment</td>
</tr>
<tr>
<td></td>
<td>▶ Sustainability committee to coordinate all ESG activities</td>
<td></td>
</tr>
<tr>
<td></td>
<td>▶ ESG linked to remuneration of Board members and leadership positions</td>
<td></td>
</tr>
</tbody>
</table>

1 Refers to 8 out of 10 shareholder representatives in the Supervisory Board who are unrelated to Daimler AG. The Supervisory Board also comprises 10 employee representatives. Renata Jungo Brüngger and Harald Wilhelm are Members of the Board of Management of Daimler AG and Mercedes-Benz AG.
FINANCIAL GUIDANCE
DELIVERING ON OUR AMBITIONS

Jochen Goetz
PERFORMANCE: MARKET ASSUMPTION 2021 AND 2022
Underlying demand very strong, but 2022 likely to be supply-constrained again

<table>
<thead>
<tr>
<th>HEAVY DUTY TRUCK MARKET(^1)</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>NORTH AMERICA</td>
<td>Significant increase</td>
<td>On prior-year level</td>
</tr>
<tr>
<td>EU-30</td>
<td>Significant increase</td>
<td>On prior-year level</td>
</tr>
</tbody>
</table>

\(^1\) Source: Company estimate
### PERFORMANCE: DAIMLER TRUCK ASSUMPTION 2021 AND 2022

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td>37 to 39</td>
<td>Significant increase</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>3.4 to 3.8</td>
<td>Slight decrease</td>
</tr>
<tr>
<td><strong>EBIT ADJUSTED</strong></td>
<td>2.3 to 2.7</td>
<td>Significant increase</td>
</tr>
<tr>
<td><strong>ROS ADJUSTED (IB)</strong></td>
<td>6 to 8%</td>
<td>7 to 9%</td>
</tr>
<tr>
<td><strong>FCF (IB)</strong></td>
<td>1.5 to 2.0</td>
<td>Slight decrease</td>
</tr>
<tr>
<td><strong>INVESTMENT PP&amp;E</strong></td>
<td>0.9 to 1.0</td>
<td>On prior-year level</td>
</tr>
<tr>
<td><strong>R&amp;D COST</strong></td>
<td>1.5 to 1.7</td>
<td>Slight increase</td>
</tr>
</tbody>
</table>

- in bn. € -

---

1 Budget view: R&D incl. capitalized R&D
## PERFORMANCE: SEGMENT ASSUMPTION FOR 2021

<table>
<thead>
<tr>
<th></th>
<th>TRUCKS NORTH AMERICA</th>
<th>MERCEDES-BENZ</th>
<th>TRUCKS ASIA</th>
<th>DAIMLER BUSES</th>
<th>FINANCIAL SERVICES</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>UNIT SALES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>€ 5 to 6 bn. (new business¹)</td>
</tr>
<tr>
<td>- in units -</td>
<td>160 to 170k</td>
<td>140 to 150k</td>
<td>140 to 150k</td>
<td>17 to 18k</td>
<td></td>
</tr>
<tr>
<td><strong>ROS/ROE (ADJUSTED)</strong></td>
<td>9 to 11%</td>
<td>4 to 6%</td>
<td>6 to 8%</td>
<td>-4 to -2%</td>
<td>5 to 7% (RoE)</td>
</tr>
<tr>
<td>- in % -</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

¹ Portfolio
OUR MISSION AS AN INDEPENDENT COMPANY IS CLEAR

<table>
<thead>
<tr>
<th>READY FOR INDEPENDENCE</th>
<th>LEADING BRANDS AND TECHNOLOGY</th>
<th>ACCELERATING FINANCIAL PERFORMANCE</th>
<th>FOCUS ON SHAREHOLDER RETURNS</th>
</tr>
</thead>
<tbody>
<tr>
<td>RIGHT CULTURE</td>
<td>INTENSIFY CUSTOMER FOCUS</td>
<td>INCREASE PROFITABILITY</td>
<td>TARGET VALUE CREATION</td>
</tr>
<tr>
<td>RIGHT GOVERNANCE</td>
<td>PURSUE LEADERSHIP IN ZEV</td>
<td>EXPAND MARGINS AND FCF</td>
<td>ROBUST BALANCE SHEET</td>
</tr>
<tr>
<td>RIGHT STRATEGY</td>
<td>EXPAND SOFTWARE AND SERVICES</td>
<td>UNPARALLELED TRANSPARENCY</td>
<td>∼ 40% DIVIDEND PAYOUT¹</td>
</tr>
</tbody>
</table>

¹Of net profit, covered by industrial FCF. From Financial Year 2022 onwards. Financial Year 2021 dividend paid by Daimler AG.
Q&A II