

# Willkommen | Welcome

Capital Market Presentation Q2 2022

Mercedes-Benz Group AG

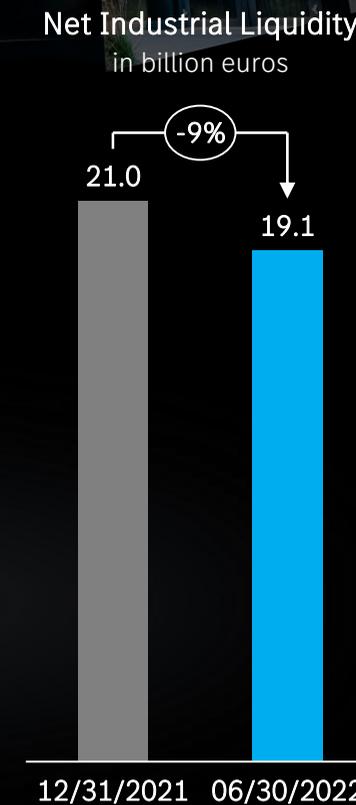
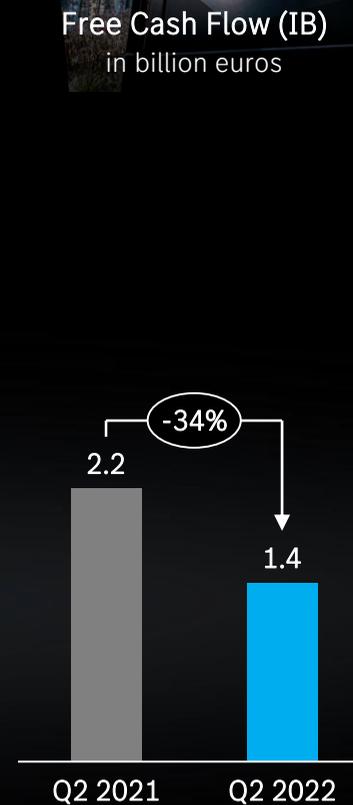
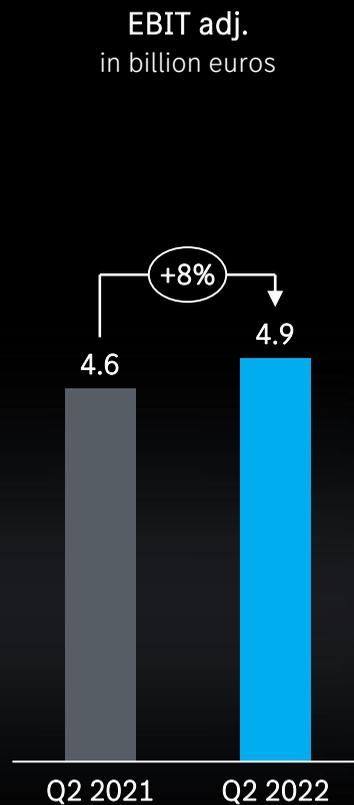
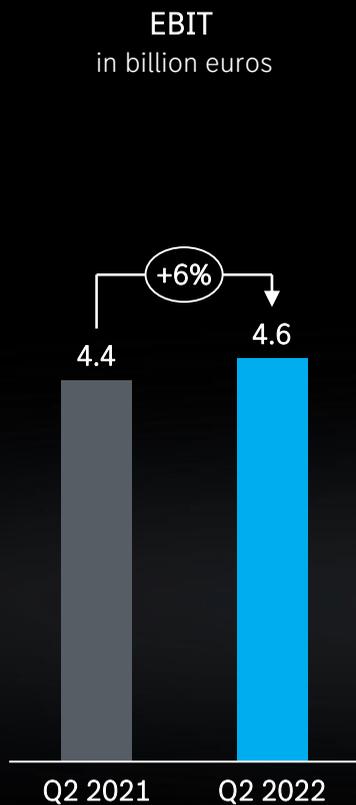
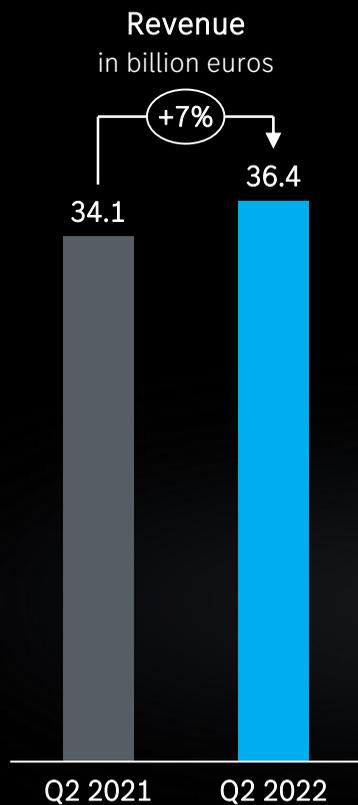
Stuttgart, July 27, 2022



A close-up, high-angle shot of a car's headlight assembly. The lens is illuminated from within, creating a bright, glowing effect. The surrounding housing is dark and metallic, with various mechanical components visible. The background is dark and out of focus, showing a blurred logo on the right side.

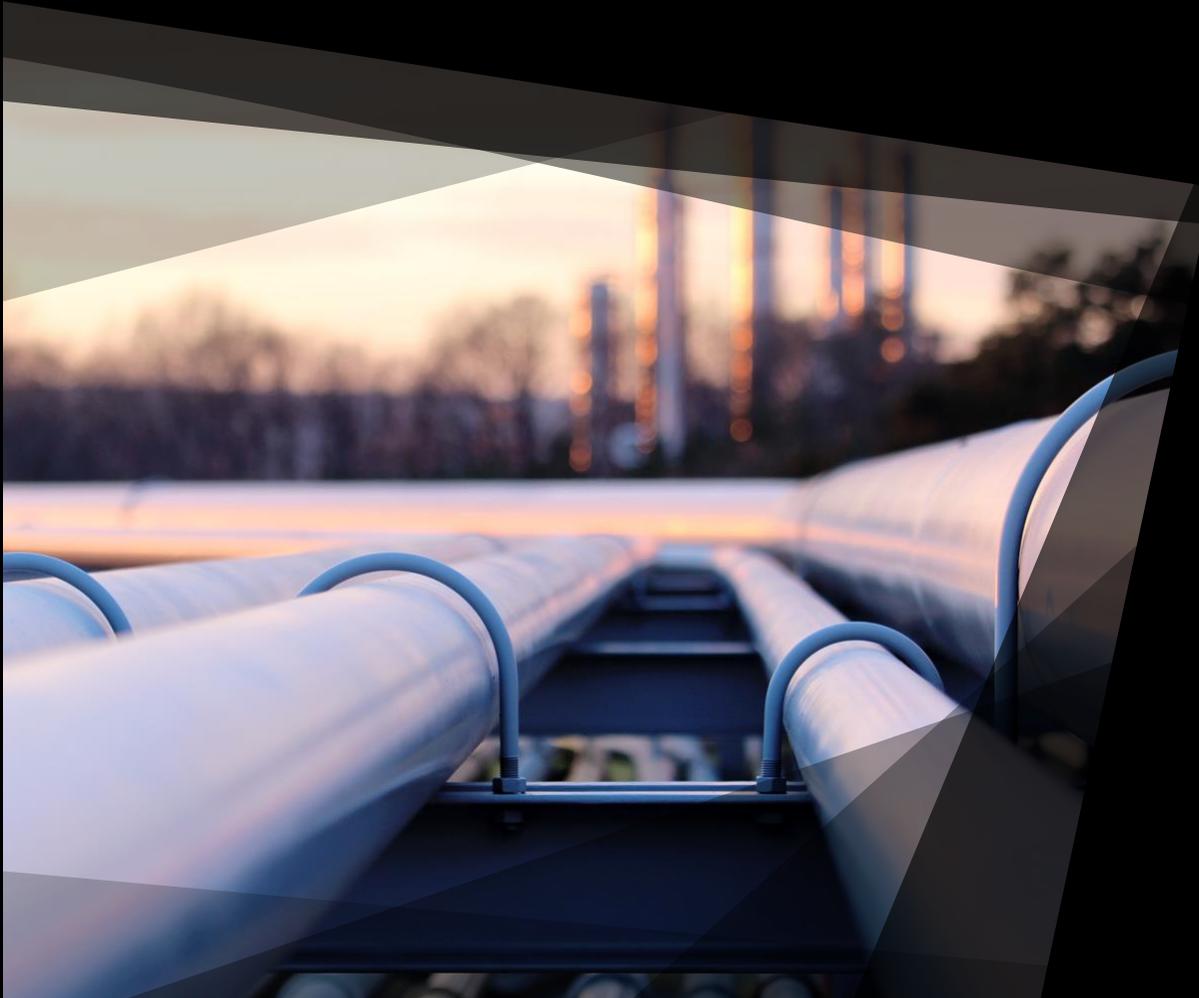
# Review Q2 2022

# Mercedes-Benz Group: Key figures\*



\* 2021 figures continuing operations only

# Mercedes-Benz Group: Minimizing the impact of limited gas supply



Mercedes-Benz is a global company. Risk of bottlenecks in gas supply existing in Europe. Gas supply at our plants currently stable

First measures executed to reduce consumption; further significant reduction potential identified

Long-term plan to switch from gas to electricity & other renewable resources

In constant exchange with gas suppliers, production partners & relevant authorities

# Mercedes-Benz Cars: Key messages



**Performance:** Demonstrated resilience in challenging environment, vigilance towards macroeconomic & geopolitical developments

**Profitability:** Net pricing positive & healthy mix

**Products:** GLC world premiere, EQE start of sales, EQS SUV production ramp-up

**Technology:** EQXX with new efficiency record (>1,200 km), L3 system available for EQS & S-Class

**People:** Investment in training & qualification

**Strategy:** Sharpened focus of business model & product portfolio (Economics of Desire)

# Mercedes-Benz Cars: Preparing our production network for our all-electric portfolio



Decision reached on new production setup in close cooperation with employee representatives

Foundation for rapid, efficient & flexible scaling of next-generation electric vehicles

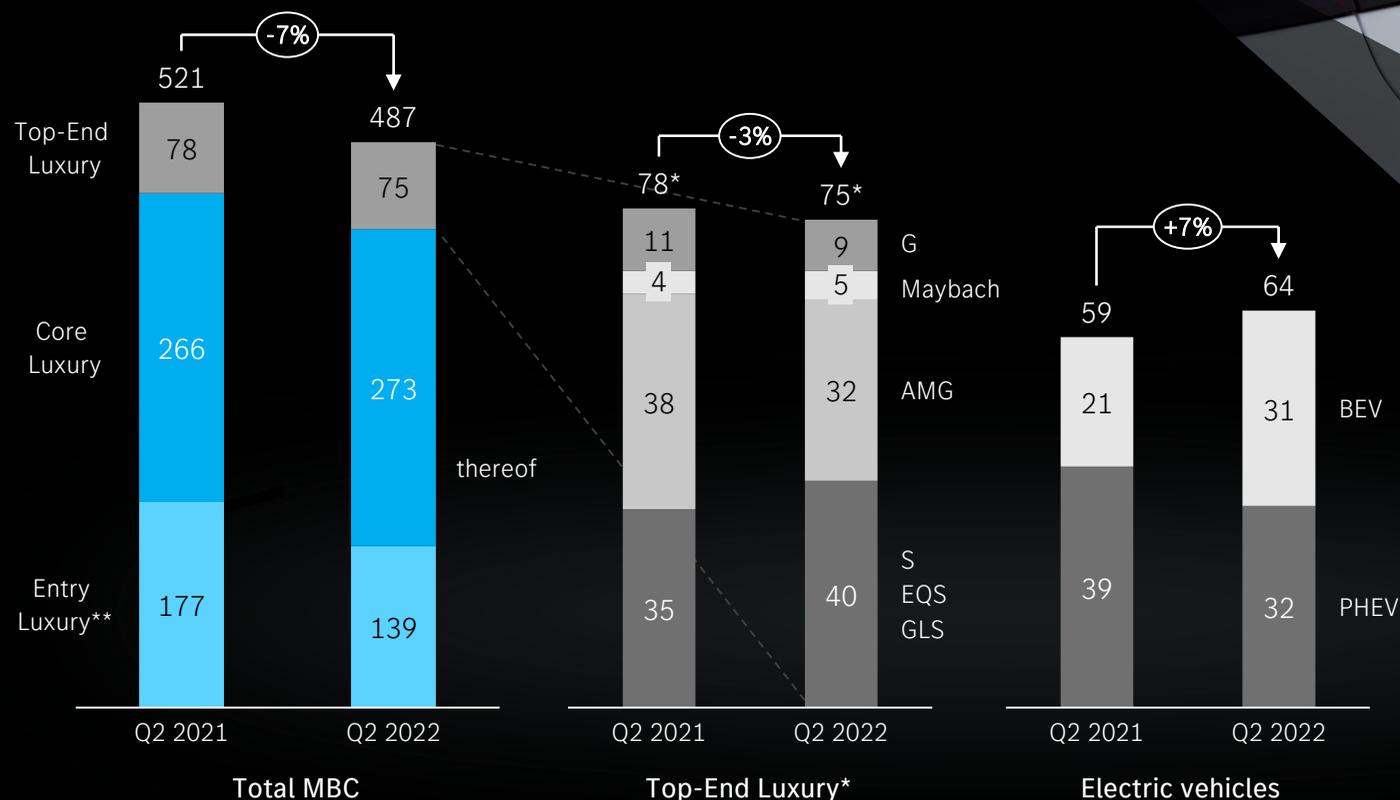
Models of Entry (MMA) and Core (MB.EA) Luxury segment to be produced in Kecskemét from 2024

Bremen plant to manufacture cars based on electric MB.EA platform, AMG.EA will be built in Sindelfingen, MMA in Rastatt

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



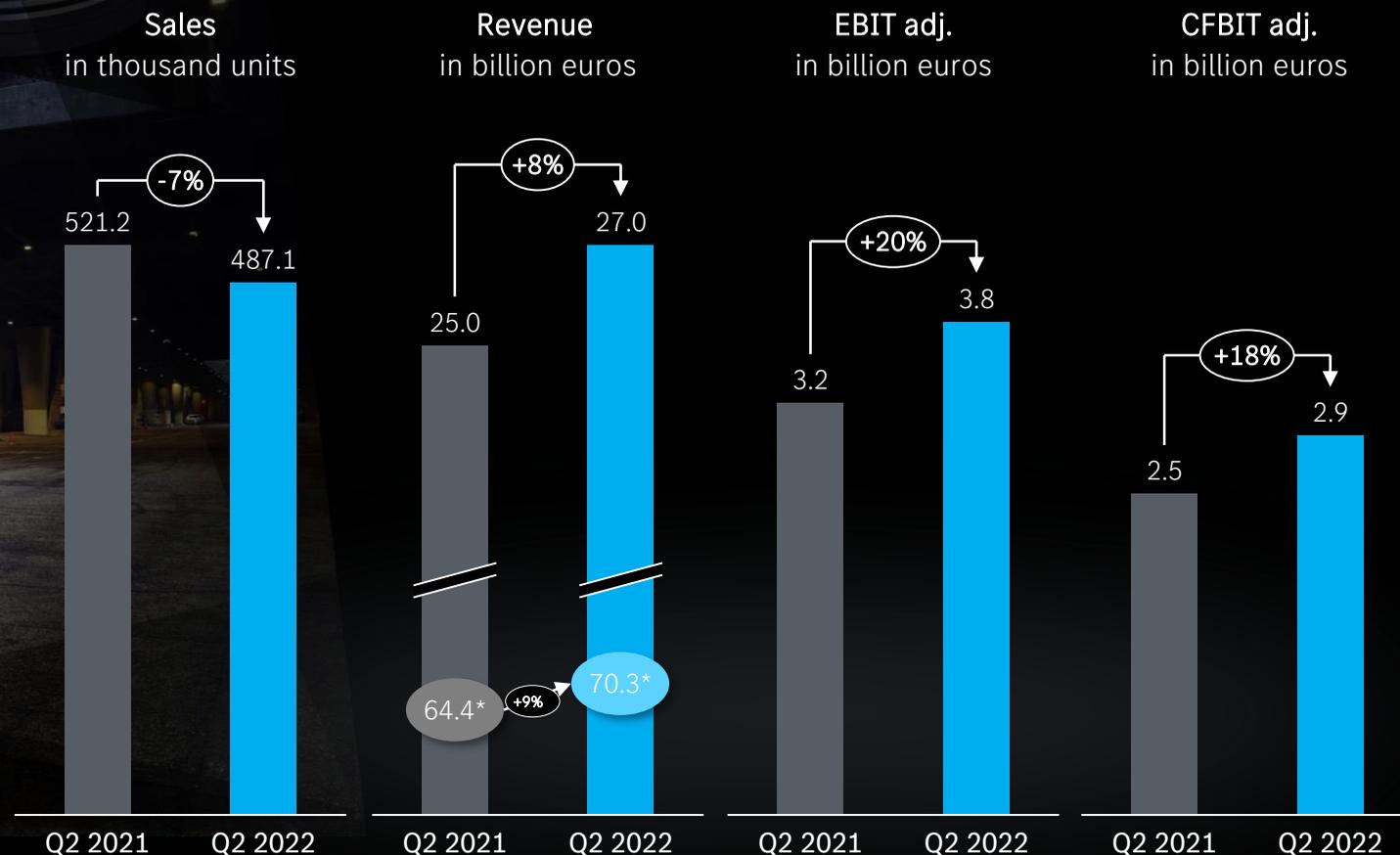
In thousand units



Share in % of volume	15%	15%	11%	13%
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\* w/o double counting (e.g. G63, S-Class Maybach)  
\*\* incl. smart

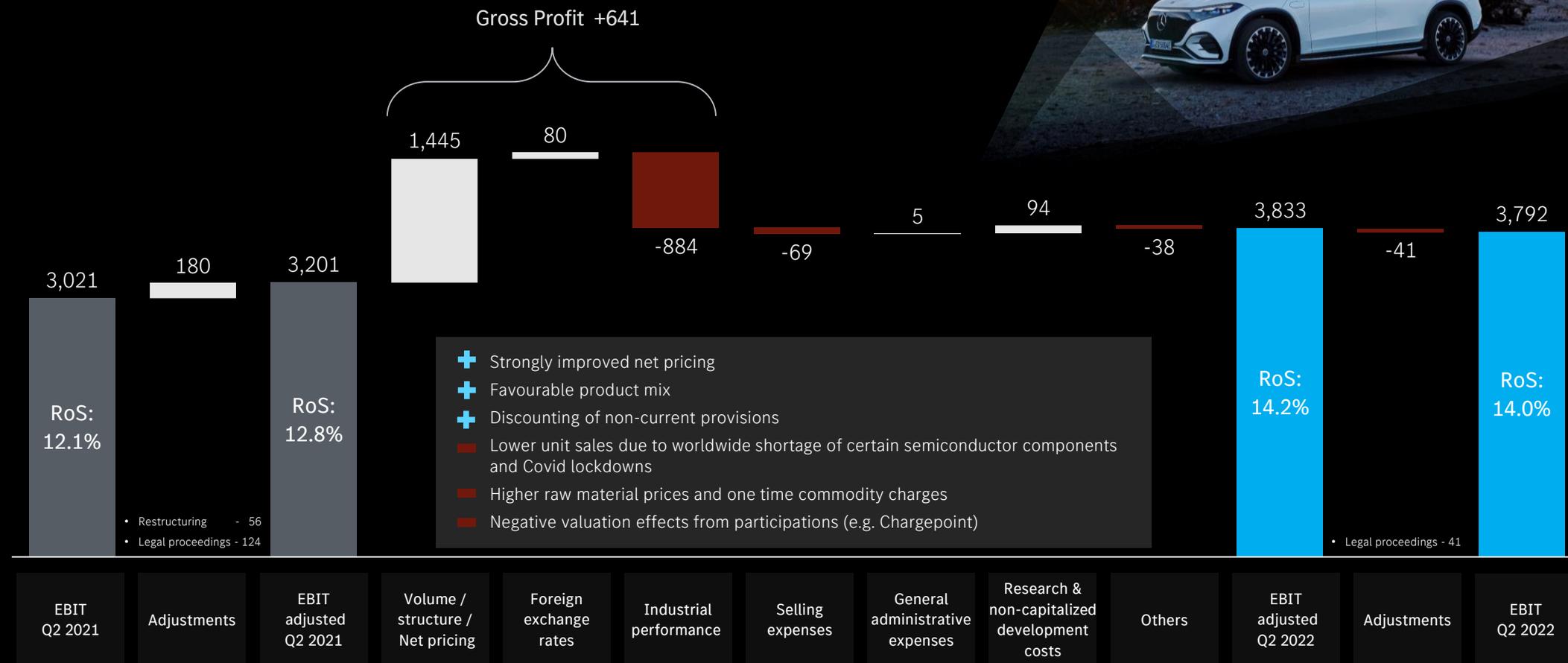
# Mercedes-Benz Cars: Financials



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

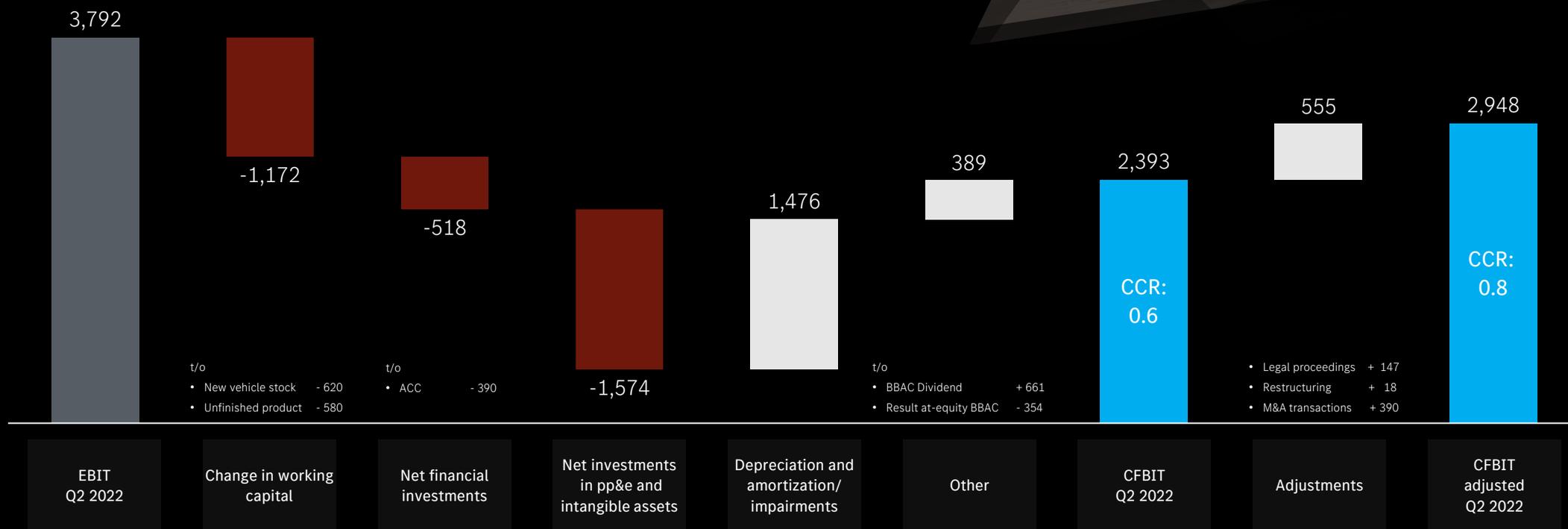
# Mercedes-Benz Cars: Q2 2022 EBIT & RoS

In million euros



# Mercedes-Benz Cars: EBIT to CFBIT

In million euros



# Mercedes-Benz Vans: Key messages



**Performance:** Stable unit sales and increased revenue despite semiconductor shortage

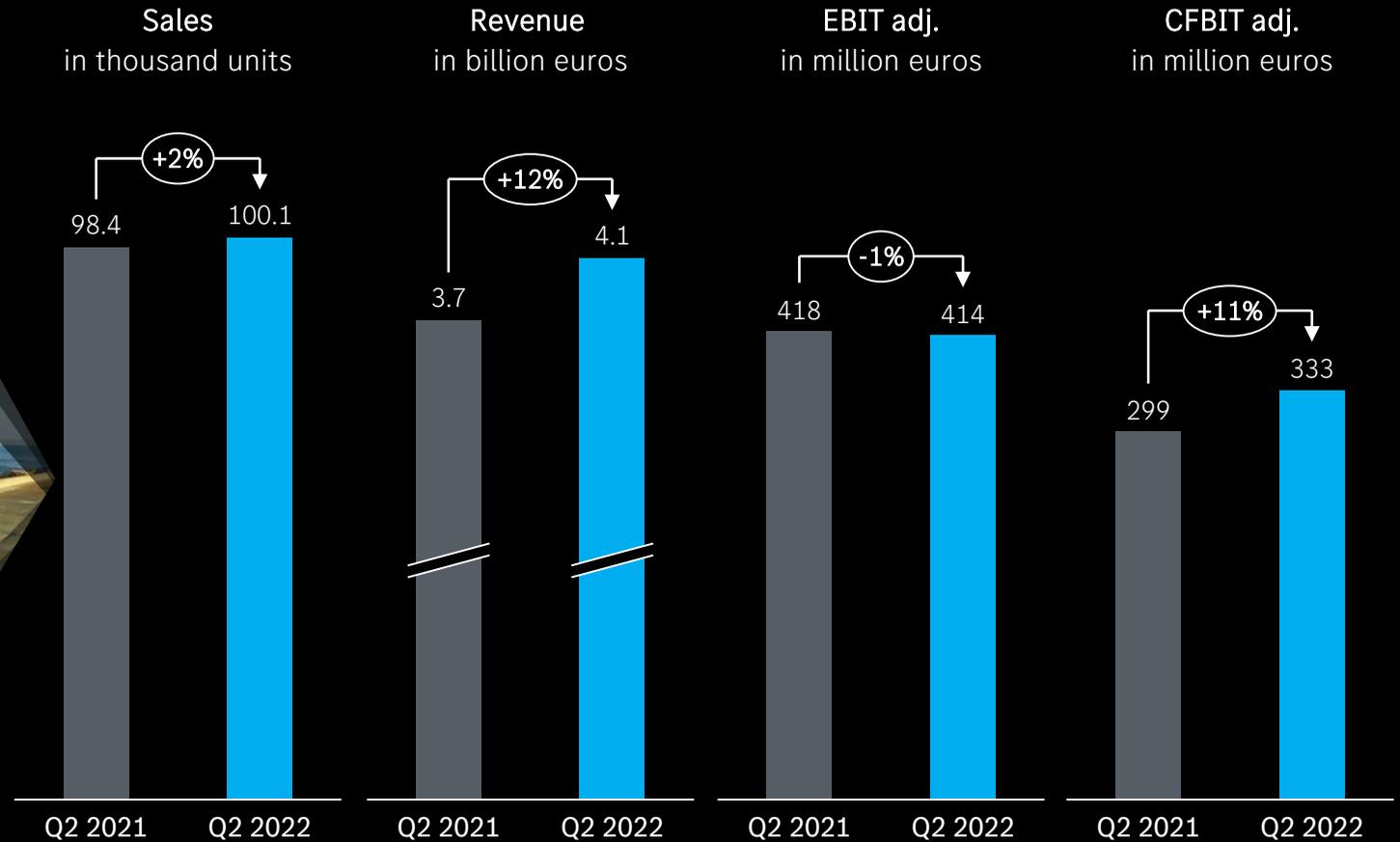
**Market:** Record sales of Sprinter and Metris in the US

**Profitability:** Double digit margin reflects healthy mix and pricing

**Electrification:** Share of eVans increased significantly vs. prior year (>50%), in particular commercial eVans

**Strategy:** Focus on lead in electric and preparing for EV transition (e.g. VAN.EA)

# Mercedes-Benz Vans: Financials



# Mercedes-Benz Vans: Q2 2022 EBIT & RoS

In million euros



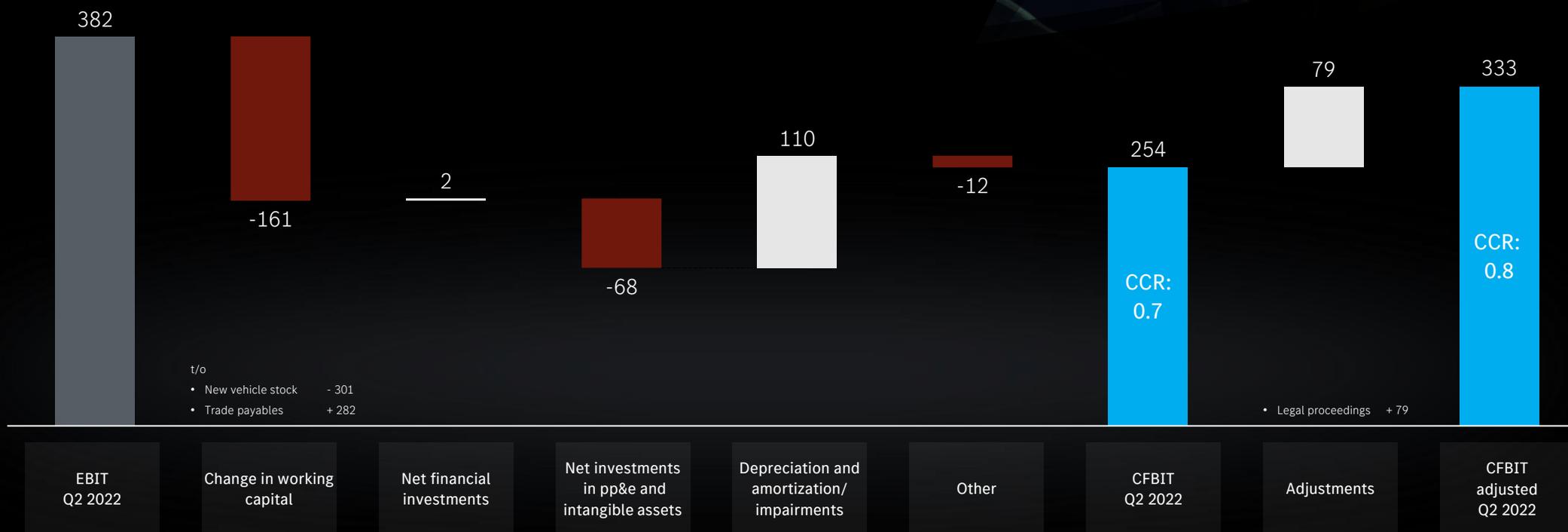
Gross Profit +35



EBIT Q2 2021	Adjustments	EBIT adjusted Q2 2021	Volume / structure / Net pricing	Foreign exchange rates	Industrial performance	Selling expenses	General administrative expenses	Research & non-capitalized development costs	Others	EBIT adjusted Q2 2022	Adjustments	EBIT Q2 2022
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# Mercedes-Benz Vans: EBIT to CFBIT

In million euros



# Mercedes-Benz Mobility: Key messages

New business still impacted due to supply constraints and lower penetration

Interest margin remains stable despite increasing interest rates

Net credit losses at low level similar to 2021

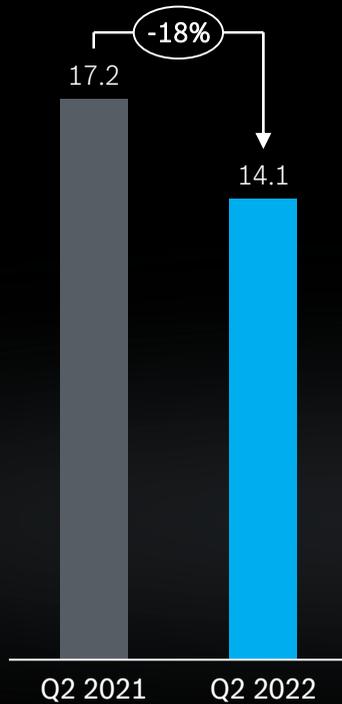
Increase in Cost of Credit Risk driven by weaker macroeconomic outlook

Successful sale of ShareNow to further streamline the mobility participations portfolio



# Mercedes-Benz Mobility: Financials

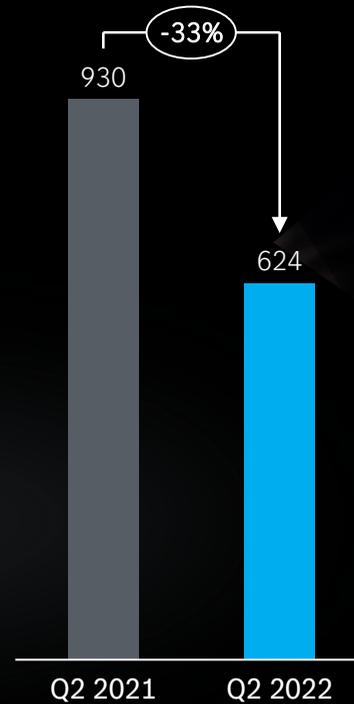
New Business  
in billion euros



Contract Volume  
in billion euros



EBIT adj.  
in million euros



# Mercedes-Benz Mobility: Q2 2022 EBIT & RoE

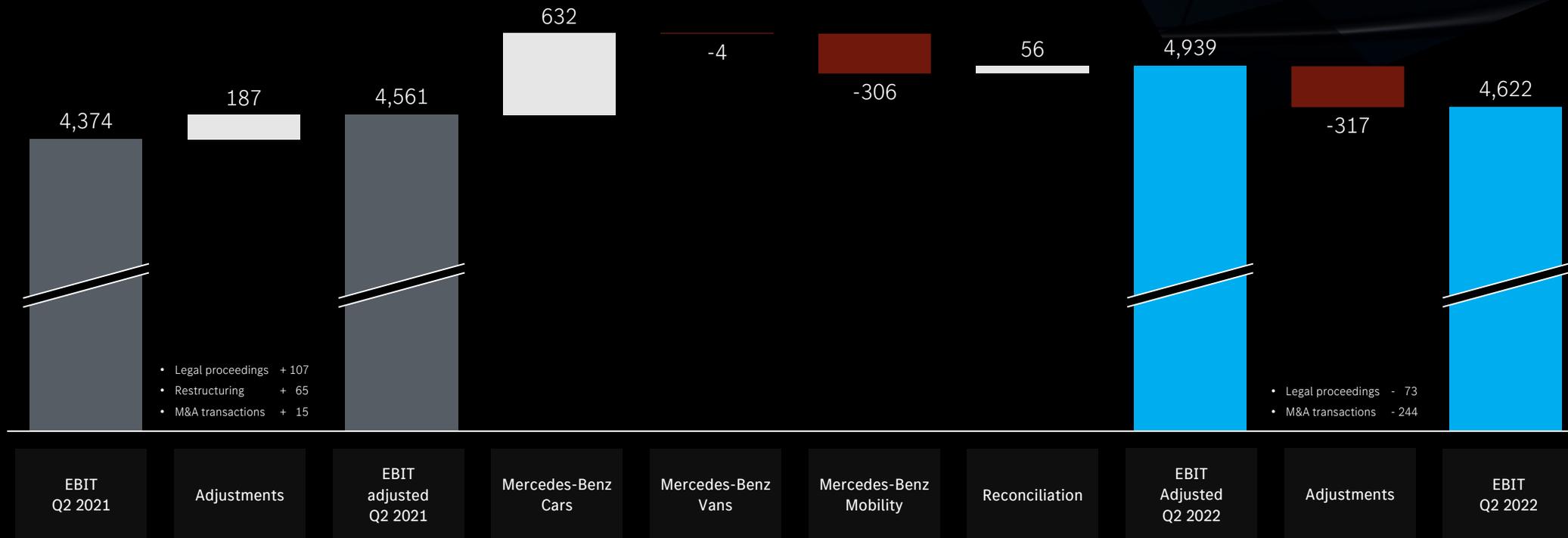
In million euros



\* excluding FX effects

# Mercedes-Benz Group: Q2 2022 EBIT\*

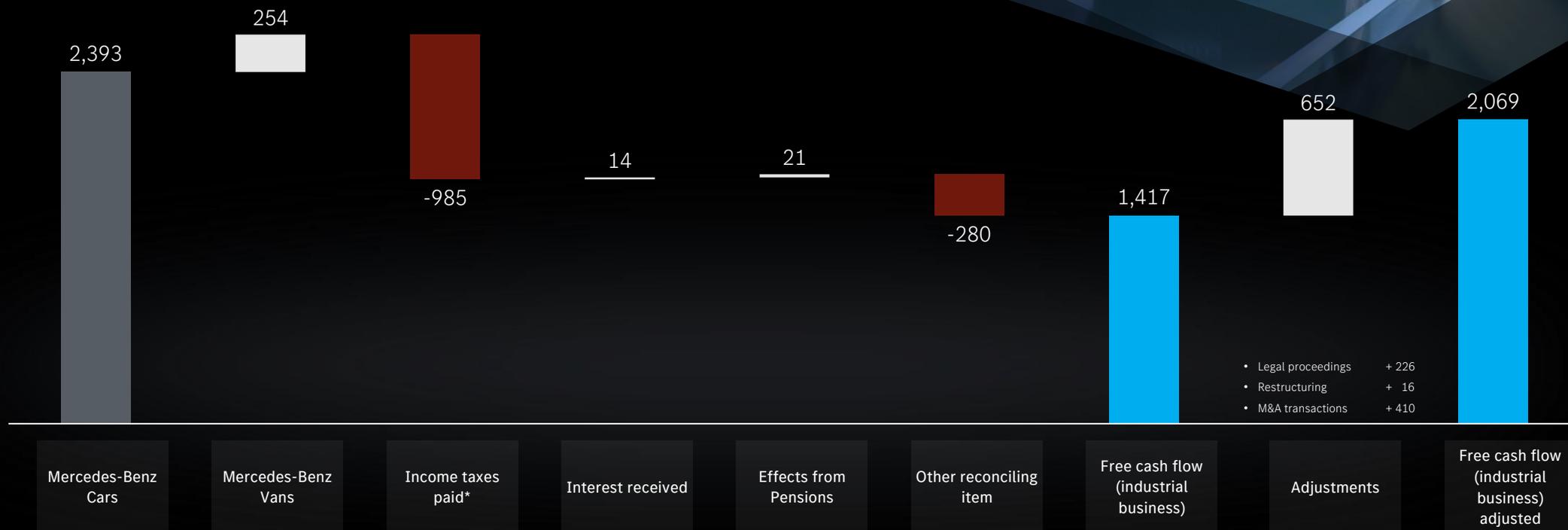
In million euros



\* 2021 figures based on continuing operations only

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

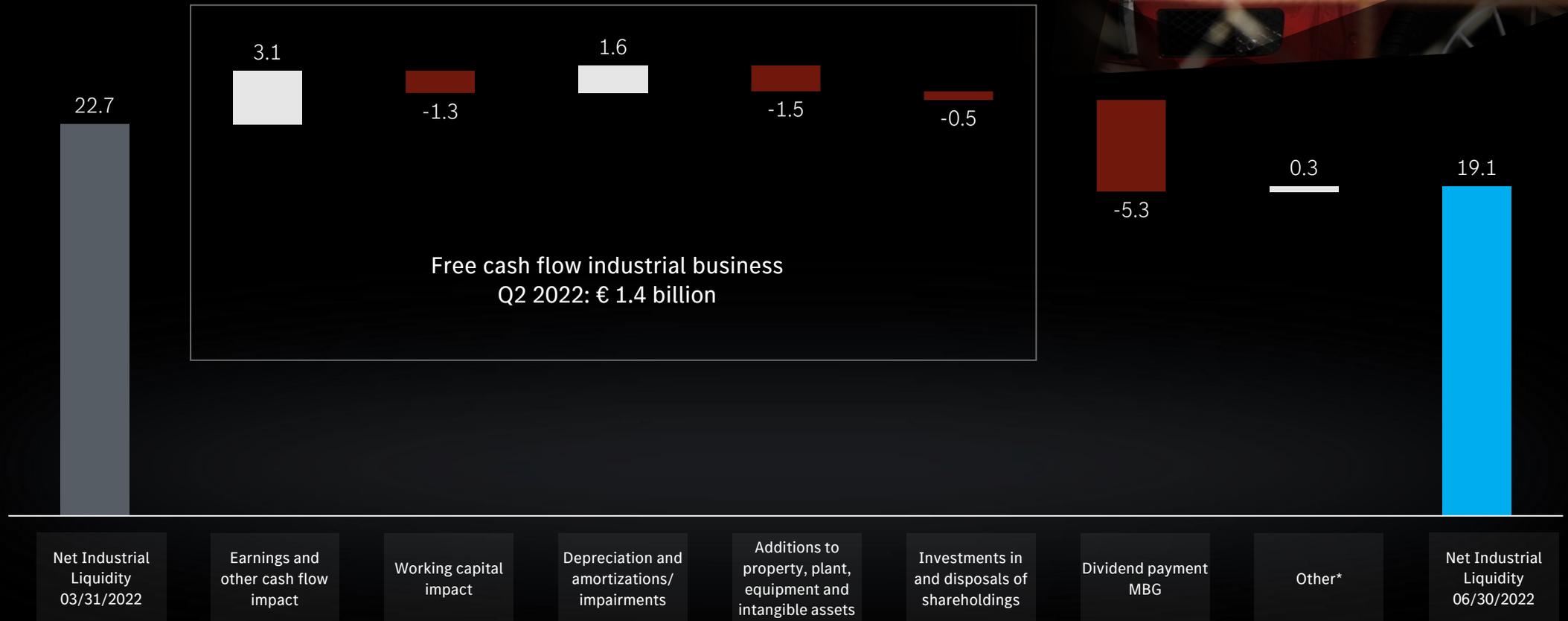
In million euros



\* 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



# Outlook 2022

# Mercedes-Benz Divisional Guidance 2022

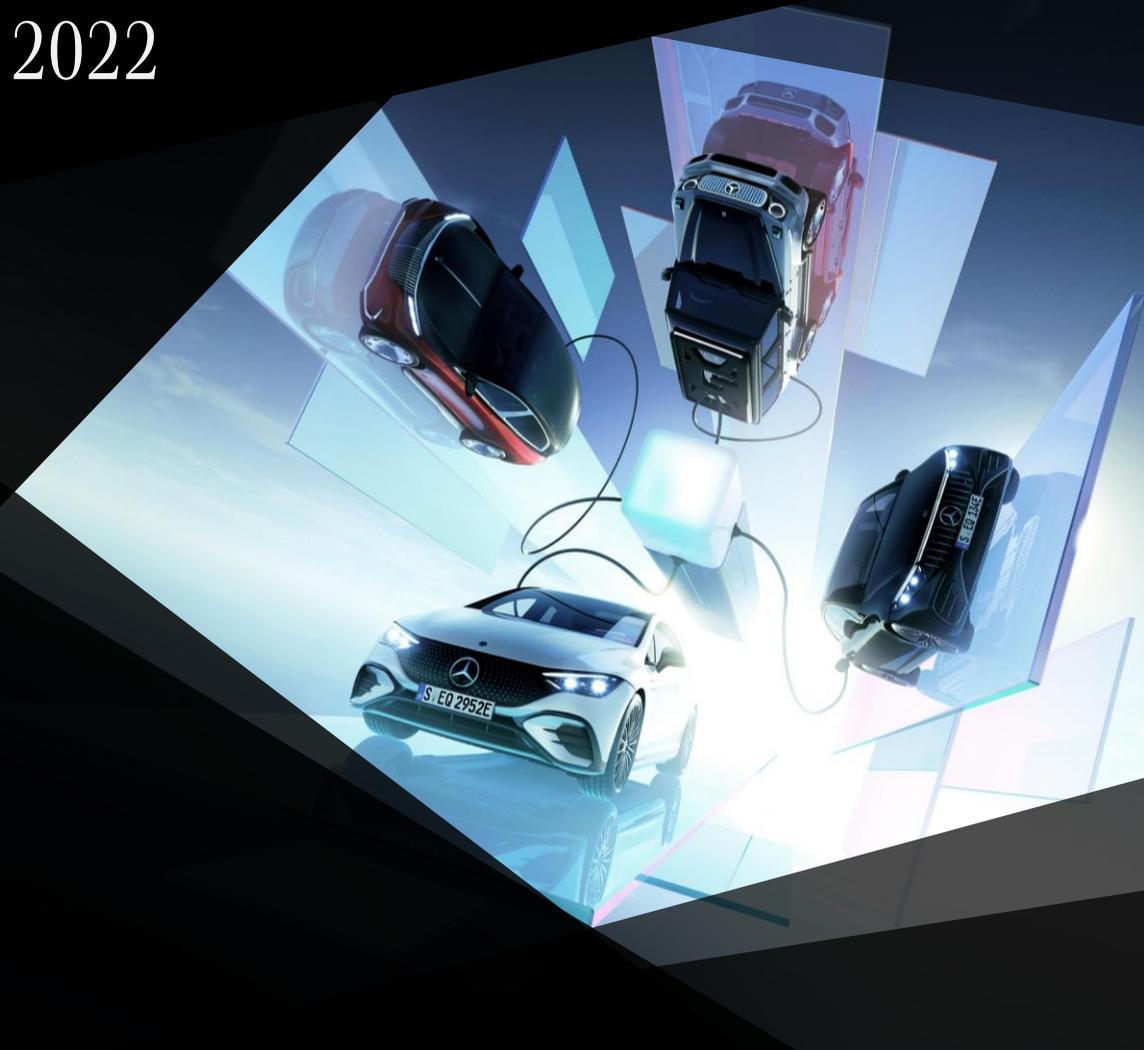
## ASSUMPTION

The macroeconomic and geopolitical conditions continue to be characterized by an exceptional degree of uncertainty. A key factor contributing to this is the war in Ukraine, with its effects on supply chains and on the availability and the development of prices for energy and raw materials. Further effects due to the rapidly changing situation in Russia and Ukraine are not currently known and have not yet been taken into account in our key figures, but could possibly have substantial negative consequences for our business activities, should it escalate beyond its current state. In addition, the continued very high inflationary pressure for consumers and companies and the associated central-bank increases in interest rates as well as ongoing bottlenecks in global supply chains make the outlook more difficult. Not least the further course of the pandemic, in particular in China, holds uncertainties for the expected development of the market.

Unit Sales	Mercedes-Benz Cars	Slightly above
	Mercedes-Benz Vans	Slightly above
Return on Sales (adjusted*)	Mercedes-Benz Cars	12 to 14 %
	Mercedes-Benz Vans	8 to 10 %
	Mercedes-Benz Mobility (RoE)	16 to 18 %
Cash Conversion Rate** (adjusted)	Mercedes-Benz Cars	0.8 to 1.0
	Mercedes-Benz Vans	0.6 to 0.8
Investment in pp&e	Mercedes-Benz Cars	Significantly below
	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 (e.g. Spin-off).

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



# Mercedes-Benz Group Guidance 2022

## ASSUMPTION

The macroeconomic and geopolitical conditions continue to be characterized by an exceptional degree of uncertainty. A key factor contributing to this is the war in Ukraine, with its effects on supply chains and on the availability and the development of prices for energy and raw materials. Further effects due to the rapidly changing situation in Russia and Ukraine are not currently known and have not yet been taken into account in our key figures, but could possibly have substantial negative consequences for our business activities, should it escalate beyond its current state. In addition, the continued very high inflationary pressure for consumers and companies and the associated central-bank increases in interest rates as well as ongoing bottlenecks in global supply chains make the outlook more difficult. Not least the further course of the pandemic, in particular in China, holds uncertainties for the expected development of the market.

The base for the comparative guidance are the respective continued operations KPIs of 2021.

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

\* CO<sub>2</sub> emissions of the new car fleet in Europe (European Union, Norway and Iceland)



# Strategic priorities for this year - implementation on track



Scale  
electric  
vehicles

Significant increase of  
BEV sales

Grow  
luxury  
business

MBSU May 19th

Accelerate  
car  
software

MBSU preparation

Alleviate  
supply  
constraints

Deep sourcing progress

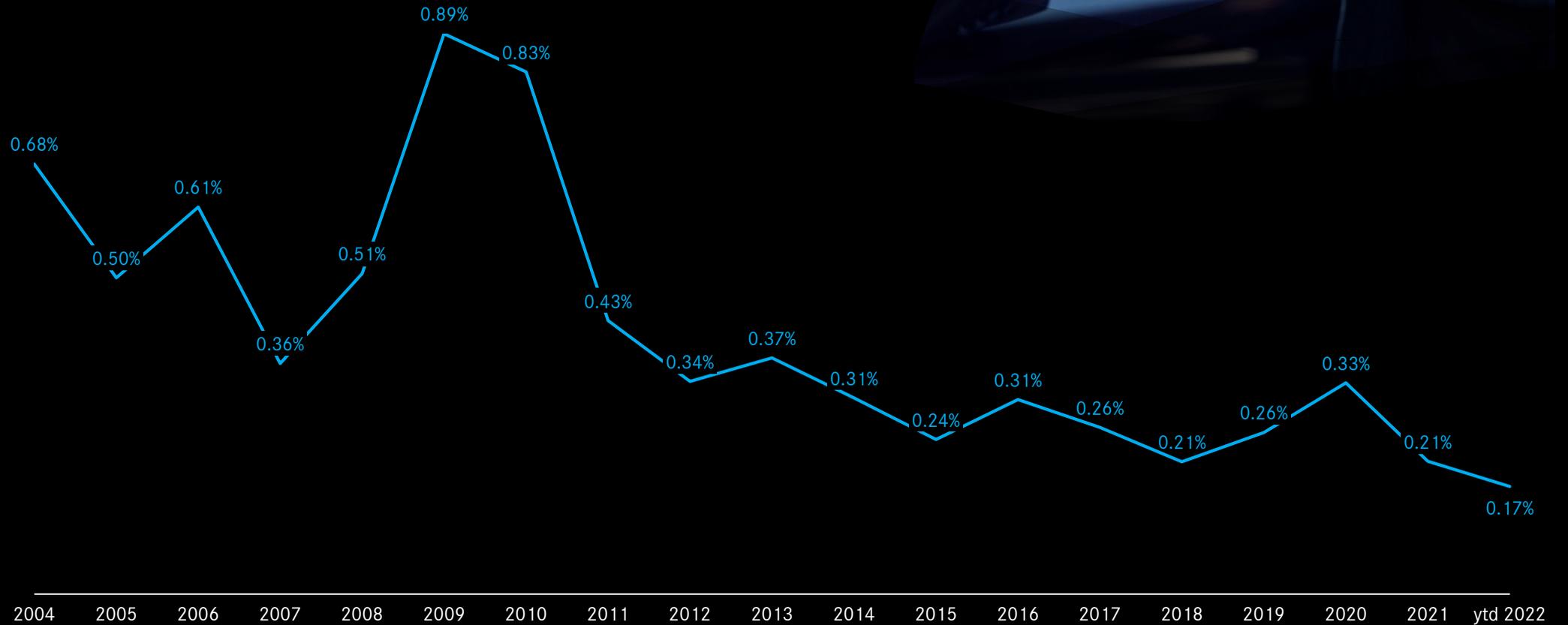
Focus  
relentlessly  
on costs

On course



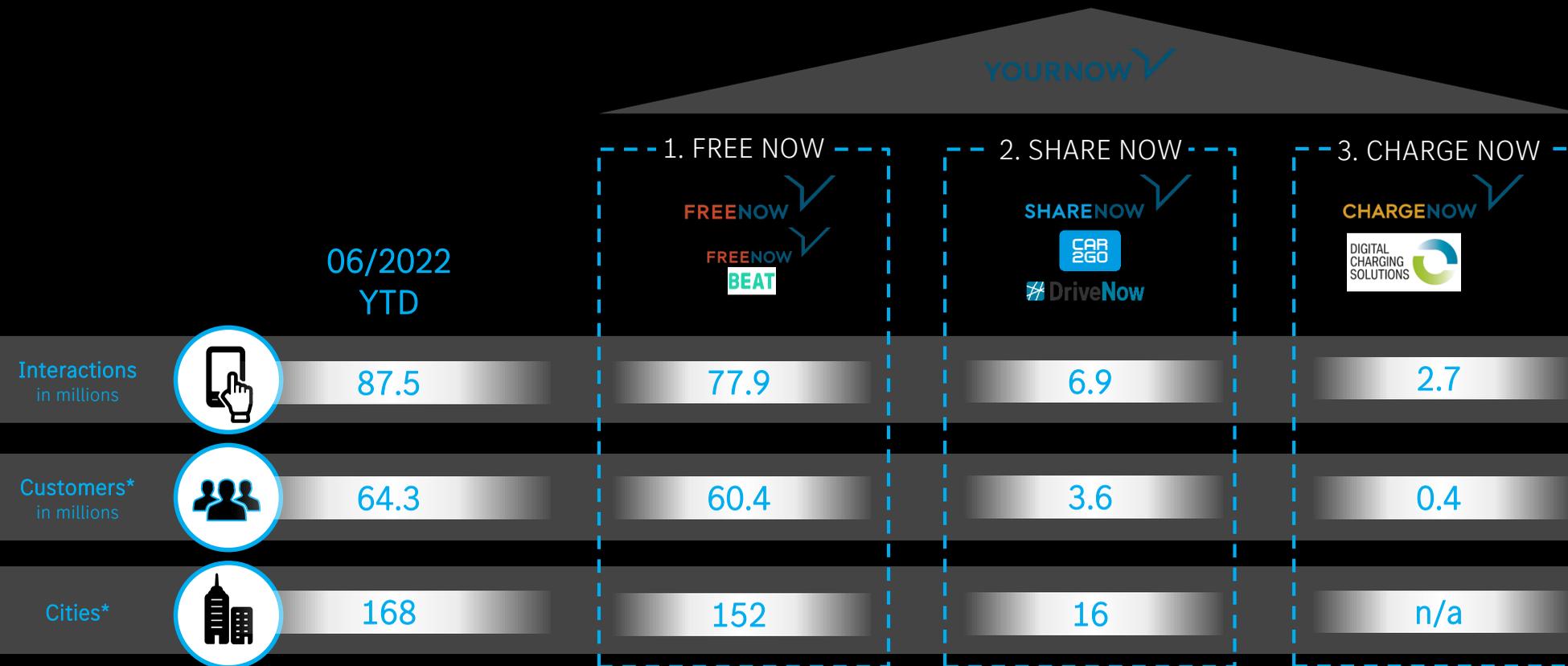
Appendix

# Mercedes-Benz Mobility: Net credit losses\*



\* As percentage of portfolio, subject to credit risk.

# YOUR NOW Joint Ventures Q2 2022



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

# Disclaimer

This document contains forward-looking statements that reflect our current views about future events. The words “anticipate,” “assume,” “believe,” “estimate,” “expect,” “intend,” “may,” “can,” “could,” “plan,” “project,” “should” and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties, including an adverse development of global economic conditions, in particular a decline of demand in our most important markets; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, pandemics, acts of terrorism, political unrest, armed conflicts, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates, customs and foreign trade provisions; a shift in consumer preferences towards smaller, lower-margin vehicles; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilize our production capacities; price increases for fuel, 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, particularly those relating to vehicle emissions, fuel economy and safety; 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 the current 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.