AGENDA

I. Results FY 2023

II. Outlook FY 2024

III. Strategy

1. Mercedes-Benz Cars
   1.1 Luxury
   1.2 Electrification
   1.3 Automated Driving & Operating System

2. Mercedes-Benz Vans

3. Mercedes-Benz Mobility
Mercedes-Benz Group: Key figures*

Revenue in billion euros:
- 2022: 150.0
- 2023: 153.2

EBIT in billion euros:
- 2022: 20.5
- 2023: 19.7

Earnings per share in euros:
- 2022: 13.55
- 2023: 13.46

Free Cash Flow (IB) in billion euros:
- 2022: 8.1
- 2023: 11.3

Net Industrial Liquidity in billion euros:
- 2022: 26.6
- 2023: 31.7

* 2023 figures preliminary and unaudited
Mercedes-Benz Cars: Key messages

- Solid results demonstrate resilience in challenging environment

- Scaling BEV: +73% sales growth at Mercedes-Benz Brand. Premiere of E-Class family, GLC Coupé, CLE, AMG GT Coupé and Maybach EQS SUV

- Concept CLA gives glimpse of MMA platform; L3 introduction in California, testing license in China approved; ChatGPT integrated into U.S. cars; hyper-personalised user experience showcased at CES

- Further rollout of direct sales model in UK, Germany, Turkey and Malaysia
Mercedes-Benz Cars:
Top-End and electric vehicle unit sales

In thousand units

<table>
<thead>
<tr>
<th>Year</th>
<th>Total MBC</th>
<th>Top-End</th>
<th>Core</th>
<th>Entry**</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>2,041</td>
<td>328</td>
<td>1,117</td>
<td>596</td>
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<tr>
<td>2023</td>
<td>2,044</td>
<td>328</td>
<td>1,097</td>
<td>619</td>
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<table>
<thead>
<tr>
<th>Year</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top-End</td>
<td>328*</td>
<td>328*</td>
</tr>
<tr>
<td>Core</td>
<td>138</td>
<td>143</td>
</tr>
<tr>
<td>Entry**</td>
<td>177</td>
<td>171</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>2022 Electric vehicles</th>
<th>2023 Electric vehicles</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEV**</td>
<td>333</td>
<td>402</td>
</tr>
<tr>
<td>PHEV</td>
<td>184</td>
<td>161</td>
</tr>
</tbody>
</table>

Share in % of volume:
- 2022 Top-End: 16%
- 2023 Top-End: 16%
- 2022 Electric vehicles: 16%
- 2023 Electric vehicles: 20%

* w/o double counting (e.g. G63, S-Class, Maybach)
** incl. smart
Mercedes-Benz Vans: Key messages

- Executing value growth strategy: large vans dominating sales growth with Sprinter as segment leader in Europe, total market leader in Germany, sales record in U.S.

- Premiere of new eSprinter and mid-size van portfolio; electrification of each segment completed

- Strong product substance, healthy mix, robust net pricing & price premium combined with efficiency measures result in good financial performance

- Long-term targets outlined at Strategy Update in May
Mercedes-Benz Vans: Electric vehicle unit sales

<table>
<thead>
<tr>
<th>Year</th>
<th>Total MB Vans</th>
<th>Electric vehicles</th>
<th>Share in % of volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>415</td>
<td>15</td>
<td>4%</td>
</tr>
<tr>
<td>2023</td>
<td>448</td>
<td>23</td>
<td>5%</td>
</tr>
</tbody>
</table>

In thousand units

+8%  
+51%
Mercedes-Benz Group: Cars and private Vans
Internal data confirms CO2 compliance 2023 in Europe*

Average CO2 emissions of the total fleet of newly registered vehicles within the Mercedes-Benz CO2 pool 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.

Based on internal data; incl. Eco-Innovation

Regulatory Target ~129g

115g  109g
2022**  2023***
Mercedes-Benz Cars: Financials

<table>
<thead>
<tr>
<th></th>
<th>Sales in million units</th>
<th>Revenue in billion euros</th>
<th>EBIT adj. in billion euros</th>
<th>CFBIT adj. in billion euros</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>2.04</td>
<td>111.6</td>
<td>16.2</td>
<td>11.4</td>
</tr>
<tr>
<td>2023</td>
<td>2.04</td>
<td>112.8</td>
<td>14.3</td>
<td>12.5</td>
</tr>
</tbody>
</table>

- **Revenue**: +1% from 2022 to 2023
- **EBIT adj.**: -12% from 2022 to 2023
- **CFBIT adj.**: +10% from 2022 to 2023

Sales remained constant at 2.04 million units from 2022 to 2023.

**Revenue** grew by 1% from 111.6 billion euros in 2022 to 112.8 billion euros in 2023.

**EBIT adj.** decreased by 12% from 16.2 billion euros in 2022 to 14.3 billion euros in 2023.

**CFBIT adj.** increased by 10% from 11.4 billion euros in 2022 to 12.5 billion euros in 2023.
**Mercedes-Benz Cars: FY EBIT & RoS**

In million euros

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjustments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBIT adjusted</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Volume /</td>
<td></td>
<td></td>
</tr>
<tr>
<td>structure /</td>
<td></td>
<td></td>
</tr>
<tr>
<td>net pricing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foreign</td>
<td></td>
<td></td>
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<tr>
<td>exchange rates</td>
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<tr>
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<td></td>
<td></td>
</tr>
<tr>
<td>performance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Selling</td>
<td></td>
<td></td>
</tr>
<tr>
<td>expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
</tr>
<tr>
<td>administrative</td>
<td></td>
<td></td>
</tr>
<tr>
<td>expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research &amp;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>non-capitalized</td>
<td></td>
<td></td>
</tr>
<tr>
<td>development</td>
<td></td>
<td></td>
</tr>
<tr>
<td>costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBIT adjusted</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjustments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Improved net pricing
- Lower raw material prices
- Improved manufacturing costs
- Higher inflation and supply chain related cost
- Foreign exchange rates
- Higher expenses for future technologies and vehicles
- Discounting of non-current provisions
- Lower BBAC at-equity contribution

- Russia +668
- Legal proceedings +110
- M&A transactions -863
- Russia +66
- Legal proceedings -94

RoS: 14.6% → RoS: 14.6%

Gross Profit: -714

EBIT adjusted 2023: 14,224 million euros

RoS: 12.6%
Mercedes-Benz Cars: Indicators of Change

Active Workforce in thousand FTE**

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>139.2</td>
<td>129.9</td>
</tr>
</tbody>
</table>

Fixed Costs in billion euros

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7.5</td>
<td>9.1</td>
</tr>
</tbody>
</table>

R&D in billion euros

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5.6</td>
<td>3.3</td>
</tr>
</tbody>
</table>

Investment in pp&e in billion euros

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>51.0</td>
<td>72.9</td>
<td>74.2</td>
</tr>
</tbody>
</table>

Average Sales Price* in thousand euros

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>72.9</td>
<td>74.2</td>
<td></td>
</tr>
</tbody>
</table>

* ASP excl. smart, BBAC sales and pbp revenues
** FTE = Full time equivalent

Roadshow Presentation FY 2023
Mercedes-Benz Cars: EBIT to CFBIT

In million euros

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT 2023</td>
<td>14,224</td>
</tr>
<tr>
<td>Change in working capital</td>
<td>-1,095</td>
</tr>
<tr>
<td>Net financial investments</td>
<td>514</td>
</tr>
<tr>
<td>Net investments in pp&amp;e and intangible assets</td>
<td>-7,453</td>
</tr>
<tr>
<td>Depreciation and amortization/impairments</td>
<td>6,125</td>
</tr>
<tr>
<td>Other</td>
<td>21</td>
</tr>
<tr>
<td>CFBIT 2023</td>
<td>12,336</td>
</tr>
<tr>
<td>Adjustments</td>
<td>199</td>
</tr>
<tr>
<td>CFBIT adjusted 2023</td>
<td>12,535</td>
</tr>
</tbody>
</table>

- **EBIT 2023**
  - New vehicle stock: -1,148

- **Change in working capital**
  - Legal proceedings: +251
  - Restructuring: +92
  - M&A transactions: -144

- **Net financial investments**
  - BBAC Dividend: +1,660
  - Result at-Equity BBAC: -1,457

- **Net investments in pp&e and intangible assets**
  - Legal proceedings: +251
  - Restructuring: +92
  - M&A transactions: -144
## Mercedes-Benz Vans: Financials

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2023</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales (thousand units)</td>
<td>415.3</td>
<td>447.8</td>
<td>+8%</td>
</tr>
<tr>
<td>Revenue (billion euros)</td>
<td>17.2</td>
<td>20.3</td>
<td>+18%</td>
</tr>
<tr>
<td>EBIT adj. (billion euros)</td>
<td>1.9</td>
<td>3.1</td>
<td>+59%</td>
</tr>
<tr>
<td>CFBIT adj. (billion euros)</td>
<td>2.0</td>
<td>3.0</td>
<td>+48%</td>
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</table>

Roadshow Presentation FY 2023
## Mercedes-Benz Vans: FY EBIT & RoS

In million euros

<table>
<thead>
<tr>
<th>EBIT 2022</th>
<th>Adjustments</th>
<th>EBIT adjusted 2022</th>
<th>Volume / structure/net pricing</th>
<th>Foreign exchange rates</th>
<th>Industrial performance*</th>
<th>Selling expenses</th>
<th>General administrative expenses</th>
<th>Research &amp; non-capitalized development costs</th>
<th>Others</th>
<th>EBIT adjusted 2023</th>
<th>Adjustments</th>
<th>EBIT 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,897</td>
<td>30</td>
<td>1,927</td>
<td>+1,331</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3,063</td>
<td>75</td>
<td>3,138</td>
</tr>
<tr>
<td>RoS: 11.0%</td>
<td></td>
<td>RoS: 11.2%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>RoS: 15.1%</td>
<td></td>
<td>RoS: 15.5%</td>
</tr>
</tbody>
</table>

- Strongly improved net pricing
- Significantly improved unit sales
- Lower raw material prices
- Significantly higher inflation related and logistics costs

- Russia +51
- Legal proceedings +15
- M&A transactions -36

* Including mid three-digit million euro figure related to higher inflation in Argentina

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Roadshow Presentation FY 2023
Mercedes-Benz Vans: EBIT to CFBIT

In million euros

EBIT 2023  Change in working capital  Net financial investments  Net investments in pp&e and intangible assets  Depreciation and amortization/impairments  Other  CFBIT 2023  Adjustments  CFBIT adjusted 2023

3,138  -340  -29  -725  420  353  2,817  201  3,018

CCR: 0.9  CCR: 1.0

1/0
- New vehicle stock -564

t/o
- Dividend FBAC +107
- At-equity FBAC -126

• Legal proceedings +198
• Restructuring +3

Roadshow Presentation FY 2023
Mercedes-Benz Vans: Indicators of Change

Average Sales Price* in thousand euros
- 2019: 35.2 thousand euros
- 2023: 48.0 thousand euros
  +36%

Active Workforce in thousand FTE**
- 2019: 20.6 thousand FTE
- 2023: 18.9 thousand FTE
  -8%

Fixed Costs in billion euros
- 2019: 18.9 billion euros
- 2023: 16.6 billion euros
  -16%

R&D in million euros
- 2019: 544 million euros
- 2023: 873 million euros
  +60%

Investment in pp&e in million euros
- 2019: 240 million euros
- 2023: 351 million euros
  +46%

* Excluding FBAC Business
** FTE = Full time equivalent

Roadshow Presentation FY 2023
Mercedes-Benz Mobility: Key messages

- Sound new business development with continued focus on electric vehicles; xEV penetration rate above average
- Portfolio margin impacted by higher interest rates in competitive environment while acquisition margin started to improve
- Overall solid cost of credit risk despite macroeconomic environment
- First sites of Mercedes-Benz high-power charging network live in Germany, USA and China; further investing into ramp-up of charging business
### Mercedes-Benz Mobility: Financials

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2023</th>
<th>Change</th>
<th>Percentage Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>New Business</strong> (in billion euros)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>58.0</td>
<td>62.0</td>
<td>+4.0</td>
<td>+7%</td>
</tr>
<tr>
<td><strong>Contract Volume</strong> (in billion euros)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>132.4</td>
<td>135.0</td>
<td>+2.6</td>
<td>+2%</td>
</tr>
<tr>
<td><strong>EBIT adj.</strong> (in billion euros)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2.4</td>
<td>1.7</td>
<td></td>
<td>-30%</td>
</tr>
</tbody>
</table>

- **2023 Roadshow Presentation**
Mercedes-Benz Mobility: FY EBIT & RoE

In million euros

<table>
<thead>
<tr>
<th>EBIT 2022</th>
<th>Adjustments</th>
<th>EBIT adjusted 2022</th>
<th>Foreign exchange rates</th>
<th>Cost of risk*</th>
<th>Volume/ Margin*</th>
<th>Selling expenses*</th>
<th>General administrative expenses*</th>
<th>Other*</th>
<th>EBIT adjusted 2023</th>
<th>Adjustments</th>
<th>EBIT 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,428</td>
<td>0</td>
<td>2,428</td>
<td>-72</td>
<td>22</td>
<td>-808</td>
<td>25</td>
<td>-79</td>
<td>178</td>
<td>1,695</td>
<td>-393</td>
<td>1,302</td>
</tr>
</tbody>
</table>

RoE: 16.8%  
RoE: 16.8%  
RoE: 12.3%  
RoE: 9.5%

* Excluding FX effects

Overall solid cost of credit risk despite macroeconomic environment
At-equity result of mobility participations improved driven by better performance and restructuring measures
Interest margin impacted by higher interest rates in competitive environment
Lower remarketing result at Athlon after softening of used car market
Unfavorable FX development
Ramp-up of charging business

- M&A transactions -117
- Russia -276

Mercedes-Benz
### Mercedes-Benz Group: EBIT

#### In million euros

<table>
<thead>
<tr>
<th>EBIT 2022</th>
<th>Adjustments</th>
<th>EBIT adjusted 2022</th>
<th>Mercedes-Benz Cars</th>
<th>Mercedes-Benz Vans</th>
<th>Mercedes-Benz Mobility</th>
<th>Reconciliation</th>
<th>EBIT adjusted 2023</th>
<th>Adjustments</th>
<th>EBIT 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>20,458</td>
<td></td>
<td>20,655</td>
<td>-1,993</td>
<td>-733</td>
<td>-1,136</td>
<td>-1,993</td>
<td>20,004</td>
<td>-344</td>
<td>19,660</td>
</tr>
</tbody>
</table>

**Adjustments**

- Legal proceedings +119
- M&A transactions -631
- Russia +709

**Reconciliation**

1/0
- At-equity Daimler Truck +572

**EBIT 2023**

- Legal proceedings -22
- M&A transactions -117
- Russia -205
Mercedes-Benz Group:
Reconciliation from CFBIT to Free Cash Flow

In million euros

<table>
<thead>
<tr>
<th>Item</th>
<th>Value (in million euros)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mercedes-Benz Cars</td>
<td>12,336</td>
</tr>
<tr>
<td>Income taxes paid*</td>
<td>2,817</td>
</tr>
<tr>
<td>Interest received</td>
<td>-4,807</td>
</tr>
<tr>
<td>Effects from Pensions</td>
<td>324</td>
</tr>
<tr>
<td>Other reconciling item</td>
<td>182</td>
</tr>
<tr>
<td>Free cash flow (industrial business)</td>
<td>11,316</td>
</tr>
<tr>
<td>Adjustments</td>
<td>404</td>
</tr>
<tr>
<td>Free cash flow (industrial business) adjusted</td>
<td>11,720</td>
</tr>
</tbody>
</table>

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

- Legal proceedings: +447
- Restructuring: +101
- M&A transactions: -144
Mercedes-Benz Group: Net Industrial Liquidity

In billion euros

Free cash flow industrial business
FY 2023: € 11.3 billion

Net Industrial Liquidity 12/31/2022: € 26.6 billion

Earnings and other cash flow impact: € 13.8 billion
Working capital impact: € -1.4 billion
Depreciation and amortizations/impairments: € 6.5 billion
Additions to property, plant, equipment and intangible assets: € -8.1 billion
Investments in and disposals of shareholdings: € 0.5 billion
Dividend payment MBG: € -5.6 billion
Share buy-back: € -1.9 billion
Other*: € 1.3 billion

Net Industrial Liquidity 12/31/2023: € 31.7 billion

* Mainly dividends from MBM
Mercedes-Benz Group: Dividend

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2023</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net profit in billion euros</td>
<td>14.8</td>
<td>14.5</td>
<td>-2%</td>
</tr>
<tr>
<td>Earnings per share in euros</td>
<td>13.55</td>
<td>13.46</td>
<td>-1%</td>
</tr>
<tr>
<td>Dividend per share proposed in euros</td>
<td>5.20</td>
<td>5.30</td>
<td>+2%</td>
</tr>
</tbody>
</table>

Roadshow Presentation FY 2023
Capital Allocation Framework

New Share Buyback Policy
Distributing available Free Cash Flow of the industrial business (after M&A) generated beyond the dividend payout ratio of approx. 40% of Group Net Income to our shareholders

Completion of current Share Buyback in Q3 2024 possible
Repurchases well underway
(already acquired ~EUR 2.1 bn out of EUR 4.0 bn to date)

Additional Share Buyback of up to EUR 3.0 bn
Using remaining headroom from existing AGM approval of 10%
Begin after current share buyback, expected completion until Q2 2025

AGM 2025
We intend to ask for a renewal of the authorization for share buybacks in our AGM 2025 to further continue share buybacks in line with the Share Buyback Policy

Dividend policy confirmed
Sustainably attractive dividend with target payout ratio of approx. 40% of Group Net Income

General principle: With any share buyback programme we will keep flexibility on the execution in case of unexpected market developments

Mercedes-Benz

Roadshow Presentation FY 2023
AGENDA

I. Results FY 2023

II. Outlook FY 2024

III. Strategy

1. Mercedes-Benz Cars
   1.1 Luxury
   1.2 Electrification
   1.3 Automated Driving & Operating System

2. Mercedes-Benz Vans

3. Mercedes-Benz Mobility
ASSUMPTION
The premises regarding the economic situation and the development of automotive markets continue to be characterized by an exceptional degree of uncertainty. In addition to unexpected macroeconomic developments, uncertainties for the global economy and the business development of the Mercedes-Benz Group may arise in particular from geopolitical events and trade policy. Among them are the current Middle East conflict, the Russia-Ukraine war and other potential regional crises. Other uncertainties that are particularly worth mentioning include an exacerbation of tensions between the United States and China and a further deterioration of political relations between the European Union and China. Further supply chain disruptions and, in particular, availability bottlenecks for critical components remain a significant risk factor. Sharp rises in energy and commodity prices, higher-than-expected inflation rates and interest rates, potential financial market disruptions and an even more pronounced slowdown in economic growth in individual regions or worldwide may also have an impact on the development of the world economy and the automotive markets.

<table>
<thead>
<tr>
<th>Unit Sales</th>
<th>Mercedes-Benz Cars</th>
<th>At prior-year level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mercedes-Benz Vans</td>
<td>Slightly below</td>
<td></td>
</tr>
<tr>
<td>xEV share</td>
<td>Mercedes-Benz Cars (xEV)</td>
<td>19 to 21 %</td>
</tr>
<tr>
<td>Mercedes-Benz Vans (xEV)</td>
<td>6 to 8 %</td>
<td></td>
</tr>
<tr>
<td>Return on Sales (adjusted*)</td>
<td>Mercedes-Benz Cars</td>
<td>10 to 12 %</td>
</tr>
<tr>
<td>Mercedes-Benz Vans</td>
<td>12 to 14 %</td>
<td></td>
</tr>
<tr>
<td>Mercedes-Benz Mobility (RoE)</td>
<td>10 to 12 %</td>
<td></td>
</tr>
<tr>
<td>Cash Conversion Rate** (adjusted)</td>
<td>Mercedes-Benz Cars</td>
<td>0.8 to 1.0</td>
</tr>
<tr>
<td>Mercedes-Benz Vans</td>
<td>0.6 to 0.8</td>
<td></td>
</tr>
<tr>
<td>Investment in pp&amp;e</td>
<td>Mercedes-Benz Cars</td>
<td>Significantly above</td>
</tr>
<tr>
<td>Mercedes-Benz Vans</td>
<td>Significantly above</td>
<td></td>
</tr>
<tr>
<td>R&amp;D expenditure</td>
<td>Mercedes-Benz Cars</td>
<td>At prior-year level</td>
</tr>
<tr>
<td>Mercedes-Benz Vans</td>
<td>Significantly above</td>
<td></td>
</tr>
</tbody>
</table>

* 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.
ASSUMPTION
The premises regarding the economic situation and the development of automotive markets continue to be characterized by an exceptional degree of uncertainty. In addition to unexpected macroeconomic developments, uncertainties for the global economy and the business development of the Mercedes-Benz Group may arise in particular from geopolitical events and trade policy. Among them are the current Middle East conflict, the Russia-Ukraine war and other potential regional crises. Other uncertainties that are particularly worth mentioning include an exacerbation of tensions between the United States and China and a further deterioration of political relations between the European Union and China. Further supply chain disruptions and, in particular, availability bottlenecks for critical components remain a significant risk factor. Sharp rises in energy and commodity prices, higher-than-expected inflation rates and interest rates, potential financial market disruptions and an even more pronounced slowdown in economic growth in individual regions or worldwide may also have an impact on the development of the world economy and the automotive markets.

<table>
<thead>
<tr>
<th>Revenue</th>
<th>At prior-year level</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td>Slightly below</td>
</tr>
<tr>
<td>Free Cash Flow (Industrial Business)</td>
<td>Slightly below</td>
</tr>
</tbody>
</table>
AGENDA

I. Results FY 2023

II. Outlook FY 2024

III. Strategy

1. Mercedes-Benz Cars

   1.1 Luxury

   1.2 Electrification

   1.3 Automated Driving & Operating System

2. Mercedes-Benz Vans

3. Mercedes-Benz Mobility
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

823 m fans

$61 bn.
Mercedes-Benz brand value 2023
which equals +9% vs. prior year*
We elevate our physical brand experience with unique “Mercedes moments”

“The Mercedes-Benz Way”
Train sales and service partners in 28 markets until end of 2024 to elevate customer experience

New retail brand concept
Customers experience new look and feel already visible in >30% of showrooms worldwide

Brand center network
Global expansion to ensure highly individual customer experience for AMG, Maybach & G
We put our customer at the center of our business

Retail of the future
Rollout of agency model in full swing. 11 markets live today, covering >50% of sales volume in Europe and >30% in Overseas

eCommerce & digital customer experience
Option to buy MB offline and online in >40 markets worldwide. MB online store among Top 3 in industry-wide benchmarks*

* Benchmark Studies by Concertare and Psyma in 2023
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

Roadshow Presentation FY 2023
Significant progress with our top-end vehicles and increasingly electric with even more conquest potential

\[ +31\% \]
\[ 250k \text{ to } 328k \]
Top-end vehicle unit sales 2023 vs. 2019

\[ \sim 60\% \]
Expected growth of top-end vehicle share of total Mercedes-Benz sales 2019-2026

\[ 50\% \]
more adults with wealth above 1 million USD (2020-2025)
We focus on our main task: Building desirable cars

“Mercedes EQS: The S stands for stunning”
New York Times

EQE: “the epitome of technology and finesse”
AutoLab

EQE SUV: “a beautiful, luxurious gem”
L’argus

EQS SUV: “one of the most complete luxury offroaders”
Top Gear
At Mercedes-Benz, desirability is not a matter of drivetrain

- **E-Class**
  - “debuts a bevy of new tech”
  - Top Gear

- **GLC Coupé**
  - “qualities that few if any rivals can match”
  - Autocar

- **S63**
  - “the quiet luxury of driving”
  - Bloomberg
We will introduce new tailor-made products to capture further growth potential in China.

15 new models will be introduced to China in 2024.

E-Class LWB fond developed in China for China

Mercedes-Benz
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

<table>
<thead>
<tr>
<th>Mercedes-Benz</th>
<th>2019</th>
<th>2023</th>
<th>2026</th>
</tr>
</thead>
<tbody>
<tr>
<td>Car Sales</td>
<td>2.3 m cars</td>
<td>2.0 m cars</td>
<td>Change of segment share in 2026 vs. 2019</td>
</tr>
<tr>
<td>Top-End</td>
<td>Around +60%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Core</td>
<td>0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Entry</td>
<td>-25%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Mercedes-Benz Car Sales

- 2019: 2.3 m cars
- 2023: 2.0 m cars
- 2026: 328k units
- Average ASP: >100k €
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

<table>
<thead>
<tr>
<th>Sales volume</th>
<th>2019</th>
<th>2021</th>
<th>2026</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>680k</td>
<td>570k</td>
<td></td>
</tr>
</tbody>
</table>

Change of segment share in 2026 vs. 2019

-25%

Change of ASP

around +20%, significantly up

Margin Quality

2019  2021  2026

Roadshow Presentation FY 2023
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

Sales volume

<table>
<thead>
<tr>
<th>2019</th>
<th>2021</th>
<th>2026</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.350k</td>
<td>1.030k</td>
<td></td>
</tr>
</tbody>
</table>

Change of segment share in 2026 vs. 2019

flat

Change of ASP

around +25%

Margin Quality

regular price adjustments

Mercedes-Benz

Roadshow Presentation FY 2023
Top-End Segment - Expand & Enhance

- **328k top-end luxury units** with **ASP of > € 100k** and **top-end profitability** in 2023
- **Sustainable segment growth**
- **Desirable products fueling growth:** EQS, EQS-SUV, Mercedes-Maybach EQS-SUV, SL, AMG GT family, AMG.EA
- **Ultra exclusive collectibles and luxury customer experience**

**Sales volume**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2021</th>
<th>2026</th>
</tr>
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<tbody>
<tr>
<td>250k</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>305k</td>
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</tbody>
</table>

**Change of segment share in 2026 vs. 2019**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2026</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>+60%</td>
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</table>

**Change of ASP**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2021</th>
<th>2026</th>
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<td></td>
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</tbody>
</table>

**Regular price adjustments**

**Margin Quality**

- 2019
- 2021
- 2026

Mercedes-Maybach EQS 680 SUV | WLTP: electricity consumption combined: 24.1-22.0 kWh/100km; CO2-emissions combined: 0 g/km
We are creating new opportunities for profitable growth at the top-end of our product and brand portfolio.

**S-Class**: strengthening position as undisputed market leader

**G-Class**: evolving the adventurous luxury icon in 2024

**Maybach**: redefining sophisticated luxury, e.g. rollout MM EQS SUV

**AMG**: pushing forward performance luxury with new AMG GT family
For our most demanding customers, we will offer even more individualisation and exclusive editions.

- **Extension of individualisation program**: MANUFAKTUR
- **Exclusive limited editions**: Maybach by Virgil Abloh
- **Mythos**: First Mythos car next year
- **Collaborations to shape the brand**: Moncler
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
We are continuously optimizing our footprint and our cost base

**Retail**: evaluating potential sale of own retail business in Germany

**Production**: rightsizing industrial footprint, e.g. Jawor: transformation from powertrain into van site, benefit for entire Group

**Procurement**: target to reduce material costs in the next years
Bottom line

We cannot control macro- or world events. But we are redesigning & repositioning Mercedes-Benz to ensure a structurally more profitable company.
The essence of our brand and our way forward
AGENDA

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3. Mercedes-Benz Mobility
Ambition 2039 - our commitment to net carbon-neutrality *

Supply chain

Production & logistics

Well-to-tank

Tank-to-wheel

End-of-life

49.7 tCO₂ in 2020 - 47.8 tCO₂ in 2022 - reduction by at least 50% by end of decade**

Sourcing more than 200,000 tonnes of CO₂-reduced European steel annually

Net carbon-neutral production in company-owned production plants worldwide

1st EV charging hubs opened in North America, China and Europe

Concept CLA - putting Ambition 2039 on the road

Groundbreaking battery recycling factory Kuppenheim

* net carbon-neutrality along the entire value chain in our fleet of new vehicles in 2039. ** Reduction of the CO₂ emissions per Mercedes-Benz car in the new vehicle fleet by at least 50% along all stages of the value chain by end of the decade vs. 2020, when market conditions allow.
Mercedes-Benz Cars is taking the necessary steps to go all-electric.

Customers and market conditions will set the pace.
Customers and market conditions will set the pace of the transformation

BEV: Strategic consistency & ICE: Tactical flexibility

up to 50% xEV sales in 2nd half of decade.

Will be able to cater to different customer needs until well into 2030s
Clear strategic direction towards all electric - Strategically focused and tactically flexible

Mercedes-Benz BEV product launches

Mercedes-Benz Cars xEV (PHEV, BEV) sales share

Mercedes-Benz is taking the necessary steps to go all electric. Customers and market conditions will set the pace of the transformation.

Wherever market conditions allow

Up to 50% xEV

* MMA – Mercedes-Benz Modular Architecture; “Electric First” Skateboard, intelligent module strategy with body variants for electrified ICE

Roadshow Presentation FY 2023
The EQS: The first electric vehicle in our Top-End segment

Launched in 2021
WLTP ranges of up to 753 kilometres\(^1\)

With its \(C_d\) figure\(^2\) from as low as 0.20 the EQS is one of the world's most aerodynamic production cars.

Drive powers from 265 to 400 kW.
Mercedes-AMG EQS with up to 560 kW.

Power for up to another 300 kilometres (WLTP) is recharged in just 15 minutes\(^3\)

---

\(^1\) The electricity consumption and range were determined based on Regulation 2017/1151/EU
\(^2\) \(C_d\) figure 0.20: EQS 450+ with 19-inch AMG wheel/tire combination and AMG Line exterior in the SPORT drive program
\(^3\) Charging speed at DC fast charging stations with 500 amps
The EQE: The new business avant-garde

Global launch: mid-2022

Depending on the on-board equipment and configuration, WLTP operating ranges of up to 654 kilometres*

A lithium-ion battery with 10 cell modules is installed

In 15 minutes it is possible to charge the EQE to a range of up to 250 kilometres based on WLTP*

The battery certificate stands for the long service life of the high-voltage batteries. It is valid up to a term of ten years or up to 250,000 kilometres

* The electricity consumption and range were determined based on Regulation 2017/1151/EU
The EQS SUV: Redefined SUV luxury

Launch: Second half of 2022

WLTP ranges of up to 720 kilometres\(^1\)

Lithium-ion battery with up to 12 cell modules

DC fast charging system with a charging capacity of up to 200 kW

In 15 minutes, power corresponding to a range of up to 250 kilometres\(^2\) can be recharged on the basis of the WLTP range

The 6-phase design makes the permanently excited synchronous motor (PSM) on the rear axle particularly powerful. Its peak power is 400 kW.

\(^1\) The electricity consumption and range were determined based on Regulation 2017/1151/EU

\(^2\) Figures for the EQS 450+ (WLTP: electricity consumption combined: 18.4-18.8 kWh/100 km; CO₂ emissions combined : 0 g/km)
EQE SUV: High-tech and luxury meet versatility

Launch: First half of 2023

The multi-purpose variant of the EQE business saloon

WLTP ranges of up to 628 kilometres

Lithium-ion battery of 10 cell modules

DC charging system with a charging capacity of up to 170 kW

In 15 minutes, power corresponding to a range of up to 220 kilometres can be recharged on the basis of the WLTP range

The modular drive concept enables the EQE SUV to offer a wide range of maximum total drive outputs from 215 to 300 kW

Mercedes-AMG EQE 53 4MATIC+ SUV | WLTP | electricity consumption combined: 25.5–23 kWh/100 km; CO2 emissions combined: 0 g/km; WLTP range: 407–455 km

1 The electricity consumption and range were determined based on Regulation 2017/1151/EU

2 At DC fast charging stations with 500 amps based on WLTP range
Mercedes-Maybach EQS SUV: The brand’s first all-electric model

Premiere: April 2023

Redefining automotive excellence in the age of electro mobility

Maximum luxury and comfort with a cocooning effect in the rear

Extraordinary driving experience with Maybach driving programme and maximum noise comfort

Range of up to 600 kilometres\(^1\)

DC charging system with a charging capacity of up to 200 kW

In 15 minutes, power corresponding to a range of up to 220 kilometres\(^2\) can be recharged on the basis of the WLTP range

\(^1\) The electricity consumption and range were determined based on Regulation 2017/1151/EU

\(^2\) At DC fast charging stations with 500 amps based on WLTP range

Mercedes-Maybach EQS 680 SUV | WLTP: electricity consumption combined: 24.1-22.0 kWh/100km; CO2-emissions combined: 0 g/km

Roadshow Presentation FY 2023
Efficiency is the new currency – learnings and technology transfer

Focus on Efficiency

**EQS 450+**
422 miles (679 km)
Edmunds’ real-world EV range*

**VISION EQXX**
1,202 km on a single battery charge under real-world conditions

- **<10 kWh/100 km**
  Electric equivalent of a 1-litre car

- **> 95%** drive train efficiency

Transfer of Technology

**Concept CLA / MMA**
> 750 km** class leading range, 800 V system,
250 kW DC charging, 400 km range by 15 min charging

- **~12 kWh/100 km**
  the new 1-litre car

- **Up to 93%** drive train efficiency


**WLTP**: In real driving conditions, deviations from the certified standard values may occur. The real values are influenced by a variety of individual factors, e.g. individual driving style, environmental and route conditions.
With MMA we will redefine what customers can expect at the entry point into the world of Mercedes-Benz

- >750 km range (WLTP)
- ~12 kWh / 100 km consumption
- 150 kW to >400 kW output
- Up to 93% drive train efficiency
- Up to 400 km charge in 15 min
- Up to 300 kW charging power incl. boost
- Bidirectional charging
We are taking the necessary steps to go all-electric
Together with our partners, we will expand our activities in battery cells and systems

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

Mercedes-Benz
By joining ACC, we build a European battery champion

We have a 30% 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.
Developing the next generation battery cell technology

**High-Silicon Anode**: increasing energy density by using silicon-carbon composite in the anode

**Solid-State**: pushing energy density beyond limits of conventional lithium-ion cell, doubling energy capacity and reducing weight in same packaging space, enduring more charging cycles over lifetime

**Several cooperations** with existing and new partners like Sila, Prologium and Factorial to accelerate development of both technologies

Continuously integrating most advanced cell technology in our production cars, increasing range during lifecycle
In-house electric drive units are a key part of our strategy

Ultra-high performance axial flux motors for our forthcoming AMGs. Axial flux technology allows for unmatched power density, performance, acceleration.

Electric motor and power electronics company YASA Ltd. is a fully owned subsidiary of Mercedes-Benz. The acquisition takes our electric drive tech to a new level.

eATS 2.0: In-house developed and built electric drive unit with radial motor: Outstanding performance for majority of key products.
We are addressing the battery cost challenge

>30% possible €/kWh battery cost reduction in coming years - while improving efficiency & charging time

▸ Optimised cell and module design
▸ Improved vehicle integration
▸ Further development of NMC and next gen LFP
▸ Cell updates during lifecycle
▸ Continuous improvement agreements with suppliers
Radical shift in capital allocation

Key levers

**Additional** investments for new BEV architecture MB.EA, AMG.EA, VAN.EA and intensified battery footprint

**Radically reduced** non-BEV investments

**Capex share of investments decreasing**

>20% investment reduction by second half of decade* and further decreases afterwards

* Compared to 2019

Mercedes-Benz
Fixed cost reduction targets stepped up

Key levers

Covid 2020: significant fixed cost reduction

2021: temporary effects replaced by permanent measures

-20% fixed costs by 2025*

2025ff: digitization of all business areas

After 2025 further net reductions

* Compared to 2019

Roadshow Presentation FY 2023
We want to ease the life of our customers with fast, convenient, and reliable charging solutions.

**Global Joint Ventures**
- EU: >3,300 HPC plugs built
- China: >7,000* HPC plugs by 2026
- North America: >30,000* HPC plugs by end of decade

**MB branded HPC network**
- >10,000* HPC plugs across our key markets by end of decade

**Adding more options**
- Access to superchargers in North America from 2024 onwards.
- Integration of NACS starting 2025

* Figures are target values

Mercedes-Benz
Our sustainable business strategy “Ambition 2039” goes far beyond our products

Production: aim to cut CO₂ emissions by 2030 at own plants by 80%*

Sourcing: ~60% of critical raw material assessment process finalised

Retail: aim for net-carbon neutrality by 2030 across sales & aftersales locations

Closing the loop: building battery recycling factory with recycling rate of >96%

* Compared to 2018; Scope 1 and 2
Creating sustainable supply chains for focus materials via technology changes

**STEEL**
- **I** Oxygen furnace
- **II** Directly reduced iron/electric arc furnace
- **III** Conventional Directly reduced iron/electric arc furnace
- **IV** Green electricity Directly reduced iron/electric arc furnace
- **V** H2Green Steel hydrogen-based production

**ALUMINIUM**
- **I** Average CO2/kg Al of primary aluminium used in Europe
- **II** 9 kg
- **III** -40% -70% >90%
- **IV** Carbon footprint base for primary aluminium used in Europe
- **V** About 1/3 of aluminium from smelters using renewable energy in electrolysis for next BEV models in Europe
- **VI** Working towards very-low-CO2 material with partner Hydro
  - Testing aluminium with reduced footprint of 2.8kg CO2/kg Al with the target to integrate the material into our series-production this year
- **VII** Target 2030 Piloting very-low-CO2 Al components with Hydro

**BATTERY CELLS**
- **I** Carbon footprint base for cell production
- **II** Net carbon-neutral cell production already implemented
- **III** Net carbon-neutral cathode production confirmed by strategic suppliers

*Mercedes-Benz*
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 sources¹ and will also produce energy on site

¹ by 2030

Mercedes-Benz global production network

¹ As of 1/2/2023, including non-consolidated affiliated companies. Associated companies, joint ventures and joint operations

Mercedes-Benz
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.
We are establishing a 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
Maximizing the recycling quota of automotive batteries and closing the loop with our net carbon-neutral battery recycling factory in Kuppenheim.

Ramp-up mechanical dismantling in 2024

Recycling of more than 2,500 tonnes of battery modules
Recovered materials to produce more than 50,000 battery modules

>96% recovery rate

- Plastics, Copper, Aluminium, Ferrum
- Nickel, Cobalt, Manganese, Lithium, Carbon
- Housing, Plastics, Cables, E/E-Components

Innovative mechanical-hydrometallurgical process
Recycling of lithium-ion batteries

Mercedes-Benz Battery Recycling

Roadshow Presentation FY 2023
Our people plan focuses on a just transition for our employees

Re-shape
streamlining our organisation in a responsible way

Re-skill
offering future-oriented qualifications

Re-charge
defining the Mercedes-Benz way as an employer

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

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

92,000 employees in Germany qualified in e-mobility since 2020

~ 140,000 participations in training courses related to digitalization in 2023

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

92,000 employees in Germany qualified in e-mobility since 2020

~ 140,000 participations in training courses related to digitalization in 2023

30% share of women in senior management positions by 2030

Competitive salary Profit-sharing bonus for tariff-scale employees Employee shares
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3. Mercedes-Benz Mobility
Mercedes-Benz continues to pioneer advancements in automated driving

Launching Automatic Lane Change
Function introduced in U.S. and China, Europe to follow soon

Advancing DRIVE PILOT (L3)
Aim to extend speed to ~90 km/h in Germany by end of 2024, plans to go beyond

Cooperating with NVIDIA
Joint development of future automated driving systems, rollout with MMA
Conditionally automated driving SAE-Level 3: DRIVE PILOT gives back time to customers

Mercedes-Benz is the first car company in the world to meet the UN-R157 regulation for conditionally automated driving.

Orders for DRIVE PILOT for the S-Class and EQS started on May 17, 2022, in Germany.

The production-ready version of DRIVE PILOT had its on-road debut in California and Nevada in late 2023 with a limited fleet of DRIVE PILOT equipped EQS Sedans.

Mercedes-Benz plans for further customer deliveries of DRIVE PILOT equipped MY2024 EQS Sedan and S-Class models in early 2024 through participating authorized Mercedes-Benz dealers in California and Nevada.
Driving Assistance Package with DRIVE PILOT

Parking Package with 360°-Camera

Front Long-Range Radar
Opening angle 90° / 9°

Stereo Multi-Purpose Camera
Opening angle 70°

Antenna Module

Rear Multi-Purpose Camera
Opening angle 50°

LiDAR
Opening angle 120°

Ultrasonic Sensors
12x Opening angle 120°

Multi-Mode Radar
4x, Opening angle 130°

Redundant Brake and Steering System

360°-Camera
4 Single Cameras
Opening angle 180°

Moisture Sensor
Driver Camera

Mercedes-Benz

Roadshow Presentation FY 2023
We are creating an exceptional digital experience

Own operating system MB.OS
Launch in 2025 with MMA

Chip-to-cloud architecture
High-end computers give full access to hard- & software

Next level infotainment
Human-like interaction with generative AI, expansion of digital offering, advanced graphics
The fundamental building principles of our own operating system

We are the architects

SPECIFY  DESIGN  DEVELOP
PROCURE/ PARTNER  INTEGRATE  UPGRADE
The fundamental building principles

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 overt-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
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

Mercedes-Benz

Roadshow Presentation FY 2023
Accelerating next-gen 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

+ Schematic graph
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
AGENDA

I. Results FY 2023
II. Outlook FY 2024
III. Strategy
   1. Mercedes-Benz Cars
      1.1 Luxury
      1.2 Electrification
      1.3 Automated Driving & Operating System
   2. Mercedes-Benz Vans
   3. Mercedes-Benz Mobility
WE OFFER THE WORLD’S MOST DESIRABLE VANS AND SERVICES

TARGET
premium segments and focus on profitable growth

EMBRACE
customers and grow lifetime revenues

LEAD
in electric drive and digital experience

LOWER
total cost base and improve industrial footprint

Guided by economic, environmental and social sustainability
Accelerated by digitalisation and data-driven business
Driven by a highly qualified and motivated team
The Van business is commercially attractive

<table>
<thead>
<tr>
<th>MARKETS</th>
<th>PLAYERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strong and growing</td>
<td>Stable and concentrated</td>
</tr>
<tr>
<td>Development LCV-market</td>
<td>Top-3 players in Europe</td>
</tr>
<tr>
<td>+25% expected in core</td>
<td>dominate approx. 70%</td>
</tr>
<tr>
<td>markets, from 2022</td>
<td>of the market</td>
</tr>
<tr>
<td>through to 2030*</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CUSTOMERS</th>
<th>PRODUCTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Knowledgeable and loyal</td>
<td>Periodically lower capital</td>
</tr>
<tr>
<td></td>
<td>intensity and long lifecycles</td>
</tr>
<tr>
<td></td>
<td>Fewer architectures, lifecycles</td>
</tr>
<tr>
<td></td>
<td>of &gt; 10 years, focus on re-use</td>
</tr>
</tbody>
</table>

A HISTORICALLY PROFITABLE SEGMENT FOR THE INDUSTRY

* Core Markets: Europe, U.S., China; Source: IHS
Our products keep the world running

Ordered according to sales volume of Mercedes Benz Vans in Germany 2021

* Private 20% 2021 Summary: EQV, V-Class, Citan Tourer, (e)Vito Tourer
Mercedes-Benz Vans enjoys a unique position

**STRENGTHS TODAY**

- Exceptional top-end product identity
- Best mix, strongest pricing, highest residuals
- Favourable channel mix
- Balanced market coverage
- Highest buyer loyalty
- Strong synergies with Mercedes-Benz Cars

**OPPORTUNITIES AHEAD**

- Lead the industry to all-electric future
- Grow top-end positioning even further
- Expand profitable growth in U.S. and China
- Address manufacturing footprint
- Lower cost structure
Net carbon-neutral fleet of new vans

2022
Net carbon-neutral production at our own plants worldwide

2030
> 50% BEV share*

2039
Net carbon-neutral fleet of new vans over the entire life cycle

* Wherever market conditions allow, target
Transition plan towards “electric-only”
Electrification roadmap

2010
Introduction of first electric Vito

2023
Electrification of every Van segment & presentation of new eSprinter

2026
Launch of all-new, electric-only architecture VAN.EA

2030
> 50% share of battery electric vehicles*

* Wherever market conditions allow, target
Raising our ambitions level: tackling costs at all levels

- **COMPANY**
  - Fixed costs: -20%*

- **OPERATIONS**
  - Hours per vehicle (HPV): -25%*

- **PRODUCTS**
  - Portfolio variants: -30%*

* By mid-decade vs. 2019
Our financial ambitions for Mercedes-Benz Vans

Guidance:
- Mid-decade: 14
- End of decade: 12

芪息 preceding adjusted

<table>
<thead>
<tr>
<th>Year</th>
<th>ROS adjusted</th>
<th>CCR adjusted</th>
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</thead>
<tbody>
<tr>
<td>2019</td>
<td>1.9</td>
<td>1.0</td>
</tr>
<tr>
<td>2020</td>
<td>6.0</td>
<td>0.6 - 0.8</td>
</tr>
<tr>
<td>2021</td>
<td>8.3</td>
<td>slightly lower level of 2023</td>
</tr>
<tr>
<td>2022</td>
<td>11.2</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>15.1</td>
<td></td>
</tr>
</tbody>
</table>

Note: Adjusted CCR for 2023 level.
AGENDA

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   1.2 Electrification
   1.3 Automated Driving & Operating System

2. Mercedes-Benz Vans

3. Mercedes-Benz Mobility
Mercedes-Benz Mobility Strategy

WE MOVE YOU INTO A NEW ERA!

- Electrify Our Future
  - Sustainability
  - Electrification & Charging
  - Service Income

- Excite Our Customers
  - Seamlessly integrated customer experience

- Power Up Our Business
  - End-to-end automation & digitization

- Go For Data
  - Data-driven company

Imagine It, Do It, Live It!
Transformation & High-performance culture
As an integral part of Mercedes-Benz, we secure the company’s position as a global leader by leveraging customer data and insights generated through our numerous touchpoints with our clients. We retain them in the Mercedes-Benz ecosystem and offer services that are in great demand to create additional income and to drive recurring revenues.
Mercedes-Benz Mobility Product Range

As integral part of the Mercedes-Benz customer journey

Financing | Leasing | Insurance | Fleet Management | Rental & Subscription | Charging Ecosystem | Payment Services
BBAC (Beijing Benz Automotive Cooperation) Joint Venture

Key Facts

- BBAC is based on a trustful partnership with our long-term partner BAIC
- BBAC is the largest Mercedes-Benz production facility in the world with local R&D for passenger cars.
- Product ranges from Compact, Midsize, and Large-mid Segment (E-Class) as well as PHEVs and fully electric vehicles such as EQA, EQB and EQE.
- Local production of EQE SUV started in 2023.
- Engines as well as batteries are also produced locally
- The production is strongly integrated in the worldwide Mercedes-Benz network with a highly flexible production set up and shift models throughout the locations BBAC-Yishuang (BDA) and BBAC-Shunyi.
- BBAC-Shunyi is the new local production facility as of 2018 and part of the jointly invested expansion program of above 11.9 Bn RMB.
- Both partner (BAIC and Mercedes-Benz) sharing the investments for new products.
- CEO and CFO are appointed by Mercedes-Benz.
- MB contribution by locally produced cars are generated via (i) supplies, (ii) royalties, and (iii) at equity results (see right chart).

BBAC Figures disclosed by MBG

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
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<tbody>
<tr>
<td>Sales Volume (in thousand units)</td>
<td>561</td>
<td>592</td>
<td>591</td>
</tr>
<tr>
<td>Revenue</td>
<td>21,288</td>
<td>24,820</td>
<td>22,484</td>
</tr>
<tr>
<td>Profit after taxes</td>
<td>3,205</td>
<td>3,649</td>
<td>2,999</td>
</tr>
<tr>
<td>BBAC Equity Result MB</td>
<td>1,553</td>
<td>1,711</td>
<td>1,457</td>
</tr>
<tr>
<td>BBAC Dividend MB</td>
<td>1,523</td>
<td>1,431</td>
<td>1,595</td>
</tr>
</tbody>
</table>

Mercedes-Benz

Roadshow Presentation FY 2023
## Mercedes-Benz Group/Divisional Guidance Ranges*

<table>
<thead>
<tr>
<th>Specification/KPI</th>
<th>Significantly below</th>
<th>Slightly below</th>
<th>At prior-year level</th>
<th>Slightly above</th>
<th>Significantly above</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue/Unit Sales</td>
<td>X &lt; -7.5%</td>
<td>-7.5% ≤ X &lt; -2%</td>
<td>-2% ≤ X ≤ +2%</td>
<td>+2% &lt; X ≤ +7.5%</td>
<td>X &gt; +7.5%</td>
</tr>
<tr>
<td>EBIT (Group)</td>
<td>X &lt; -15%</td>
<td>-15% ≤ X &lt; -5%</td>
<td>-5% ≤ X ≤ +5%</td>
<td>+5% &lt; X ≤ +15%</td>
<td>X &gt; +15%</td>
</tr>
<tr>
<td>FCF IB</td>
<td>X &lt; -25%</td>
<td>-25% ≤ X &lt; -10%</td>
<td>-10% ≤ X ≤ +10%</td>
<td>+10% &lt; X ≤ +25%</td>
<td>X &gt; +25%</td>
</tr>
<tr>
<td>Investments/R&amp;D</td>
<td>X &lt; -10%</td>
<td>-10% ≤ X &lt; -2.5%</td>
<td>-2.5% ≤ X ≤ +2.5%</td>
<td>+2.5% &lt; X ≤ 10%</td>
<td>X &gt; +10%</td>
</tr>
<tr>
<td>CO2 emission**</td>
<td>X &lt; -5%</td>
<td>-5% ≤ X &lt; -2.5%</td>
<td>-2.5% ≤ X ≤ +2.5%</td>
<td>+2.5% &lt; X ≤ +5%</td>
<td>X &gt; +5%</td>
</tr>
</tbody>
</table>

* X = Actual Guidance Figure  
** Europe (European Union, Norway, Iceland). Only relevant up to 2023.
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 negative change in market conditions 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; 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); price increases for fuel, raw materials or energy; disruption of production due to shortages of materials or energy, labour strikes or supplier insolvencies; a shift in consumer preferences towards smaller, lower-margin vehicles; a limited demand for all-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; 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; 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 this Annual 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.