AGENDA

I. RESULTS Q1 2022

II. OUTLOOK FY 2022

III. STRATEGY

1. MERCEDES-BENZ CARS

2. MERCEDES-BENZ VANS

3. MERCEDES-BENZ MOBILITY
Mercedes-Benz Group: Key figures*

**Revenue**
in billion euros

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>32.9</td>
<td>34.9</td>
</tr>
</tbody>
</table>

**EBIT**
in billion euros

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4.7</td>
<td>5.2</td>
</tr>
</tbody>
</table>

**EBIT adj.**
in billion euros

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4.4</td>
<td>5.3</td>
</tr>
</tbody>
</table>

**Free Cash Flow (IB)**
in billion euros

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.2</td>
<td>1.3</td>
</tr>
</tbody>
</table>

**Net Industrial Liquidity**
in billion euros

<table>
<thead>
<tr>
<th></th>
<th>12/31/2021</th>
<th>03/31/2022</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>21.0</td>
<td>22.7</td>
</tr>
</tbody>
</table>

*2021 figures continuing operations only
Mercedes-Benz Cars: Key messages

- Ongoing high customer demand; volume constrained by semiconductor shortage
- Financials impacted by situation in Russia and Ukraine
- Strong margin reflects shift to top-end vehicles; continued pricing power and cost discipline
- Momentum of electric vehicle sales increased
- EV transition: EQXX confirmed >1,000km range; battery factory opening US; EQS SUV world premiere
- Holistic ESG plans outlined
Mercedes-Benz Cars:
Top-end and electric vehicle unit sales

In thousand units

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total MBC</td>
<td>539</td>
<td>487</td>
</tr>
<tr>
<td>-10%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Top End Vehicles</td>
<td></td>
<td></td>
</tr>
<tr>
<td>thereof</td>
<td></td>
<td></td>
</tr>
<tr>
<td>G Maybach</td>
<td>75*</td>
<td>78*</td>
</tr>
<tr>
<td>thereof</td>
<td>2</td>
<td>9</td>
</tr>
<tr>
<td>AMG</td>
<td>37</td>
<td>28</td>
</tr>
<tr>
<td>thereof</td>
<td></td>
<td></td>
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<tr>
<td>S EQS GLS</td>
<td>34</td>
<td>46</td>
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<tr>
<td>thereof</td>
<td></td>
<td></td>
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<tr>
<td>Electric vehicles</td>
<td></td>
<td></td>
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<tr>
<td>thereof</td>
<td></td>
<td></td>
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<tr>
<td>BEV</td>
<td>44</td>
<td>47</td>
</tr>
<tr>
<td>thereof</td>
<td></td>
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<tr>
<td>PHEV</td>
<td>18</td>
<td>27</td>
</tr>
<tr>
<td>thereof</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share in % of volume</td>
<td>14%</td>
<td>16%</td>
</tr>
</tbody>
</table>
| Top End Vehicles | 12% | 15% 

* w/o double counting (e.g. G63, S-Class Maybach)
Mercedes-Benz Cars: Financials

**Sales in thousand units**
- Q1 2021: 538,900
- Q1 2022: 487,000

**Revenue in billion euros**
- Q1 2021: 23.9
- Q1 2022: 25.8

**EBIT adj. in billion euros**
- Q1 2021: 3.5
- Q1 2022: 4.2

**CFBIT adj. in billion euros**
- Q1 2021: 2.9
- Q1 2022: 1.7

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

Roadshow Presentation Q1 2022
Mercedes-Benz Cars: Q1 2022 EBIT & RoS

In million euros

### Gross Profit
+918

#### Changes
-944
-45
-47
+50
-149

### EBIT
3,790
-275
3,515

#### Adjustments
- Restructuring +270
- Legal proceedings +69
- M&A transactions -604

#### EBIT adjusted Q1 2021
15.8%

#### RoS: 14.7%

#### EBIT Q1 2022
4,243
28
4,271

#### RoS: 16.4%

#### RoS: 16.5%

- Strongly improved net pricing
- Favorable product mix
- Positive development of used car business
- Lower unit sales due to worldwide shortage of semiconductor components
- Higher raw material costs
- Product-related expenses
- Q1 2021 positively impacted by IPO of Chargepoint

- Russia -658
- Legal proceedings -177
- M&A transactions +163

Roadshow Presentation Q1 2022
# Mercedes-Benz Cars: EBIT to CFBIT

**In million euros**

<table>
<thead>
<tr>
<th>EBIT Q1 2022</th>
<th>Change in working capital</th>
<th>Net financial investments</th>
<th>Net investments in pp&amp;e and intangible assets</th>
<th>Depreciation and amortization/impairments</th>
<th>Other</th>
<th>CFBIT Q1 2022</th>
<th>Adjustments</th>
<th>CFBIT adjusted Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>4,271</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>-884</td>
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<td>414</td>
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<td>-1,426</td>
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<td>1,458</td>
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<td>-1,986</td>
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<td>1,847</td>
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<td>1,680</td>
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<td>CCR: 0.4</td>
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<tr>
<td></td>
<td>New vehicle stock</td>
<td>Unfinished products</td>
<td>Trade payable</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>-1,351</td>
<td>-680</td>
<td>+1,930</td>
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<tr>
<td>t/o</td>
<td>Result at-Equit y BBAC</td>
<td>MB Grand Prix</td>
<td>Retail outlets sale</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>-447</td>
<td>-358</td>
<td>-476</td>
<td></td>
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</tr>
<tr>
<td>t/o</td>
<td>Legal proceedings</td>
<td>Restructuring</td>
<td>M&amp;A transactions</td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td></td>
<td>+123</td>
<td>+175</td>
<td>-56</td>
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</tbody>
</table>

**CCR:** 0.4

Roadshow Presentation Q1 2022
**Mercedes-Benz Vans: Key messages**

- Unit sales at prior-year level despite semiconductor constraints
- Best ever Q1 sales of Sprinter and Metris in North America
- Progressing battery electric Van sales based on market leadership mid- and large-size in Europe in 2021
- New products in small Van segment: T-Class world premiere; new Citan with strong customer demand
- Improved margin reflects healthy mix and pricing
Mercedes-Benz Vans: Financials

<table>
<thead>
<tr>
<th>Sales in thousand units</th>
<th>Revenue in billion euros</th>
<th>EBIT adj. in million euros</th>
<th>CFBIT adj. in million euros</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2021: 88.4</td>
<td>Q1 2022: 88.5</td>
<td>Q1 2021: 3.4</td>
<td>Q1 2022: 328</td>
</tr>
<tr>
<td>+0%</td>
<td>+9%</td>
<td>+42%</td>
<td>+135%</td>
</tr>
<tr>
<td>Q1 2021: 3.4</td>
<td>Q1 2022: 3.7</td>
<td>Q1 2021: 466</td>
<td>Q1 2022: 437</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Q1 2021: 186</td>
<td>Q1 2022: 186</td>
</tr>
</tbody>
</table>
Mercedes-Benz Vans: Q1 2022 EBIT & RoS

In million euros

Gross Profit +112

RoS: 9.7%
-93
197
8
-11

RoS: 12.6%
466
10
32

RoS: 9.4%
348
-118

Mercedes-Benz Vans: Q1 2022 EBIT & RoS

EBIT Q1 2021
328
38
290

EBIT adjusted Q1 2021
328
38
290

Volume / structure / Net pricing
Foreign exchange rates
Industrial performance
Selling expenses
General administrative expenses
Research & non-capitalized development costs
Others

Adjustments

EBIT adjusted Q1 2022
466
10
32

EBIT Q1 2022
348
-118

Adjustments

EBIT Q1 2022

Mercedes-Benz

Strongly improved net pricing
Favorable product mix
Positive development of used vehicle business
Higher raw material costs
Disruption in production network due to shortage of semiconductor components

• Restructuring +32
• Legal proceedings +16
• Russia -51
• Legal proceedings +103
• Restructuring +16
• M&A transactions +36
**Mercedes-Benz Vans: EBIT to CFBIT**

In million euros

<table>
<thead>
<tr>
<th></th>
<th>Q1 2022</th>
<th>Adjustments</th>
<th>CFBIT adjusted Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td>348</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in working capital</td>
<td>55</td>
<td>59</td>
<td></td>
</tr>
<tr>
<td>Net financial investments</td>
<td>43</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net investments in ppe and intangible assets</td>
<td>-34</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization/impairments</td>
<td>122</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CFBIT Q1 2022</td>
<td>378</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjustments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CFBIT adjusted Q1 2022</td>
<td>437</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**t/o**

- New vehicle stock +13
- Unfinished products +105
- Trade payables +115

**t/o**

- Provisions -56
- Retail outlets sale -35
- At-equity result FBAC -23

- Legal proceedings +86
- Restructuring +16
- M&A transactions -43

**CCR:**

- CCR: 1.1
- CCR: 0.9

Roadshow Presentation Q1 2022
Mercedes-Benz Mobility: Key messages

- New business still impacted by supply constraints and lower market penetration
- Solid interest margin despite volatile capital markets
- Net credit losses at low level similar to 2021
- Situation in Russia constantly tracked, new business stopped and credit reserves increased
- Strategy in execution: Focus on people, automatization & data, customer centricity and electrification
Mercedes-Benz Mobility: Financials

**New Business**
in billion euros

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>16.8</td>
<td>14.5</td>
</tr>
<tr>
<td>Change</td>
<td>-13%</td>
<td></td>
</tr>
</tbody>
</table>

**Contract Volume**
in billion euros

<table>
<thead>
<tr>
<th></th>
<th>12/31/2012</th>
<th>03/31/2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>133.7</td>
<td>134.4</td>
</tr>
<tr>
<td>Change</td>
<td>+1%</td>
<td></td>
</tr>
</tbody>
</table>

**EBIT adj.**
in million euros

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>691</td>
<td>733</td>
</tr>
<tr>
<td>Change</td>
<td>+6%</td>
<td></td>
</tr>
</tbody>
</table>
Mercedes-Benz Mobility: Q1 2022 EBIT & RoE

In million euros

- **RoE:** 20.2%
- **RoE:** 18.7%
- **RoE:** 20.2%
- **RoE:** 20.2%

---

**EBIT Q1 2021**
**Adjustments**
**EBIT adjusted Q1 2021**
**Foreign exchange rates**
**Cost of risk**
**Volume/Margin**
**Selling expenses**
**General administrative expenses**
**Other**
**EBIT adjusted Q1 2022**
**Adjustments**
**EBIT Q1 2022**

**Improvements**:
- Improved operative business performance at Mobility Services and Fleet Management
- Margin benefiting from lower refinancing costs vs. Q1 previous year
- Favorable FX development
- Reduced volume due to Daimler Truck spin-off, supply constraints and lower penetration
- Higher expenses due to increased project costs and dis-synergies from Truck spin-off
- Increased credit risk reserve due to business activities in Russia

*excluding FX effects*
Mercedes-Benz Group: Q1 2022 EBIT*

In million euros

<table>
<thead>
<tr>
<th>Mercedes-Benz Group: Q1 2022 EBIT*</th>
<th>EBIT Q1 2021</th>
<th>Adjustments</th>
<th>EBIT adjusted Q1 2021</th>
<th>Mercedes-Benz Cars</th>
<th>Mercedes-Benz Vans</th>
<th>Mercedes-Benz Mobility</th>
<th>Reconciliation</th>
<th>EBIT Adjusted Q1 2022</th>
<th>Adjustments</th>
<th>EBIT Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>* 2021 figures based on continuing operations only</td>
<td>4,701</td>
<td>-257</td>
<td>4,444</td>
<td>728</td>
<td>138</td>
<td>42</td>
<td>-51</td>
<td>5,301</td>
<td>-72</td>
<td>5,229</td>
</tr>
</tbody>
</table>
Mercedes-Benz Group:
Reconciliation from CFBIT to Free Cash Flow

In million euros

<table>
<thead>
<tr>
<th>Category</th>
<th>Values</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mercedes-Benz Cars</td>
<td>1.847</td>
</tr>
<tr>
<td>Income taxes paid*</td>
<td>378</td>
</tr>
<tr>
<td>Interest paid</td>
<td>-609</td>
</tr>
<tr>
<td>Effects from Pensions</td>
<td>-165</td>
</tr>
<tr>
<td>Other reconciling item</td>
<td>-16</td>
</tr>
<tr>
<td>Free cash flow (industrial business)</td>
<td>1.216</td>
</tr>
<tr>
<td>Adjustments</td>
<td>-219</td>
</tr>
<tr>
<td>Free cash flow (industrial business) adjusted</td>
<td>1.210</td>
</tr>
</tbody>
</table>

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

- Legal proceedings: +210
- Restructuring: +328
- M&A transactions: -544
Mercedes-Benz Group: Net Industrial Liquidity

In billion euros

Free cash flow industrial business
Q1 2022: € 1.2 billion
AGENDA

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1. MERCEDES-BENZ CARS

2. MERCEDES-BENZ VANS

3. MERCEDES-BENZ MOBILITY
Mercedes-Benz Divisional Guidance 2022

**ASSUMPTION**
The macroeconomic and geopolitical conditions continue to be characterized by an exceptional degree of uncertainty. The main 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, but could possibly have substantial negative consequences for our business activities, should it escalate beyond its current state. In addition to further geopolitical uncertainty, the continuing bottlenecks in the supply of semiconductors and other industrial upstream products and the significant inflationary pressure complicate the outlook for consumers and companies. And not least the further course of the pandemic, and in particular the strict countermeasures in China, hold uncertainties for the expected development of the market, supply chain and production.

<table>
<thead>
<tr>
<th></th>
<th>Mercedes-Benz Cars</th>
<th>Mercedes-Benz Vans</th>
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</thead>
<tbody>
<tr>
<td><strong>Unit Sales</strong></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Slightly above</td>
<td>Slightly above</td>
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<tr>
<td><strong>Return on Sales</strong></td>
<td></td>
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<tr>
<td>(adjusted*)</td>
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<tr>
<td>Mercedes-Benz Cars</td>
<td>11.5 to 13 %</td>
<td></td>
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<tr>
<td>Mercedes-Benz Vans</td>
<td>8 to 10 %</td>
<td></td>
</tr>
<tr>
<td>Mercedes-Benz Mobility (RoE)</td>
<td>16 to 18 %</td>
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<tr>
<td><strong>Cash Conversion Rate</strong></td>
<td></td>
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<tr>
<td>Rate** (adjusted)</td>
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<tr>
<td>Mercedes-Benz Cars</td>
<td>0.8 to 1.0</td>
<td></td>
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<tr>
<td>Mercedes-Benz Vans</td>
<td>0.6 to 0.8</td>
<td></td>
</tr>
<tr>
<td><strong>Investment in pp&amp;e</strong></td>
<td></td>
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<tr>
<td>Mercedes-Benz Cars</td>
<td>Same level</td>
<td></td>
</tr>
<tr>
<td>Mercedes-Benz Vans</td>
<td>Significantly above</td>
<td></td>
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<tr>
<td><strong>R&amp;D expenditure</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mercedes-Benz Cars</td>
<td>Slightly above</td>
<td></td>
</tr>
<tr>
<td>Mercedes-Benz Vans</td>
<td>Significantly above</td>
<td></td>
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</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 (e.g. Spin-off).

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

The macroeconomic and geopolitical conditions continue to be characterized by an exceptional degree of uncertainty. The main 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, but could possibly have substantial negative consequences for our business activities, should it escalate beyond its current state. In addition to further geopolitical uncertainty, the continuing bottlenecks in the supply of semiconductors and other industrial upstream products and the significant inflationary pressure complicate the outlook for consumers and companies. And not least the further course of the pandemic, and in particular the strict countermeasures in China, hold uncertainties for the expected development of the market, supply chain and production.

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

<table>
<thead>
<tr>
<th>Mercedes-Benz Group Guidance 2022</th>
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</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
</tr>
<tr>
<td><strong>Free Cash Flow (Industrial Business)</strong></td>
</tr>
<tr>
<td><strong>CO₂ emission (g/km)</strong></td>
</tr>
</tbody>
</table>
AGENDA

I. RESULTS Q1 2022
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   1. MERCEDES-BENZ CARS
   2. MERCEDES-BENZ VANS
   3. MERCEDES-BENZ MOBILITY
We follow a holistic sustainable business strategy: Ecological, social, economical
Strategic priorities for this year - implementation on track

- Scale electric vehicles
  - Significant increase of BEV sales

- Grow luxury business
  - CMD May 19th

- Accelerate car software
  - CMD preparation

- Alleviate supply constraints
  - Deep sourcing progress

- Focus relentlessly on costs
  - On course
Three levers to sustainably improve our cash flow

“Free up cash”
- Reduction of working capital: from purchase to production to sales
- Joint optimization of inventories along the value chain
- Target: generate as much cash inflow as possible as early as possible and as little cash out as possible

“Improve cash flow steering”
- Creating more transparency and visibility
- Integration of cash flow as an established part of our management and decision-making processes

“Establish cash flow culture”
- Cash flow as part of the Mercedes-Benz DNA: from management to employees
- Demonstrating how everyone can positively influence the cash flow in their day-to-day work
- Establishing cash flow orientation as the basis for responsible management of the scarce resource “money”
AGENDA

I. RESULTS Q1 2022

II. OUTLOOK FY 2022

III. STRATEGY

1. MERCEDES-BENZ CARS

2. MERCEDES-BENZ VANS

3. MERCEDES-BENZ MOBILITY
Mercedes-Benz Cars Strategy

Our goal: We will build the world’s most desirable cars

Think
and act
like a luxury brand

Focus
on
profitable
growth

Expand
customer base
by growing
sub-brands

Embrace
customers and
grow recurrent revenues

Lead
in electric
drive and
car software

Lower
cost base
and improve
industrial footprint

Driven by a highly qualified and motivated team

Sustainability, integrity, and diversity as our foundation
We will provide the luxury experience across all touchpoints

Brand touchpoints
Product substance
Digital experience
We will focus on profitable growth

**Profit**
Rethink volume ambitions – profitability first

**Price**
Reorientate pricing and channel mix

**Portfolio**
Reshape future product portfolio to optimise returns
Clear growth plan

- Taking it to the next level
- Growing the legend
- Unlocking the potential
- Addressing a new audience

Brand Maturity

Time
It’s about owning the customer relationship and leveraging our car park and customer base.

Embrace customers
- Physical retail
  - Luxury experience, greater concentration
- Direct sales
  - Significant acceleration
- Data-driven connection
  - Personalized relationships

Grow recurrent revenues
- Service & parts business
  - Still significant profit growth ahead
- Digital services business
  - OTA upgrades

Mercedes-Benz
Ambition 2039 – our commitment to CO$_2$ neutrality over lifecycle

Supply chain

Production & Logistics

Well-to-tank

Tank-to-wheel

End-of-life

CO$_2$-neutral supply chain

CO$_2$-neutral production & logistics

CO$_2$-neutral energy generation

CO$_2$-neutral vehicle operation

CO$_2$-neutral recycling

SBTi
Our electric product rollout is running at full speed

In Q1 Mercedes-Benz was able to more than triple sales of battery electric EQ models to reach 21,900 (+210%) units.

Plug-in hybrid vehicles also set a new first quarter record with 45,900 (+8%) sales.

In total, the Mercedes-Benz Cars xEVs (BEV including smart and plug-in hybrids combined) now amount to a share of 15% of new car sales.

In 2021 alone, we were introducing four new battery electric vehicles.

This year we will present SUV versions of our EQS and EQE.

By 2022, we will have battery electric options in all segments we serve.

Mercedes-Benz
Electrifying our brands: leveraging their full potential

Launch of a sophisticated luxury electric Mercedes-Maybach SUV in 2023

Launch of the fully electric G-Class in 2024

AMG will go electric: Three BEV models in 2022 alone and redefining high performance with a completely new electric architecture
At the end of the decade, our focus will be on BEV only

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

It’s our ambition to drive the plug-in hybrid & BEV share up to 50% in 2025. By the end of the decade, we will be ready to go all-electric where market conditions allow.

We will use our unique brand position to grow economic value:
- enhance product mix and pricing
- focus on most profitable models and regions
- drive loyalty and grow recurring revenues
- increase revenue per unit

Mercedes-Benz
Three Mercedes-Benz EV-only architectures to be launched in 2025
Ready to go all-electric by the end of the decade*

medium- and large-size cars
modular system as electric backbone for our EV portfolio

dedicated performance
electric-vehicle architecture

for electric vans
and light commercial vehicles

* where market conditions allow
Together with our partners, we will expand our activities in battery cells and systems.

Our targets:

Capacity of more than **200 Gigawatt hours**

8 new cell factories around the world:
- one in the U.S., four in Europe
- with our partners
By joining ACC, we build a European battery champion

We take a one third stake in Automotive Cells Company (ACC).

Our goal: Joint development and production of cells and modules in Europe.

ACC will reach a capacity of at least 120 Gigawatt hours in Europe by the end of the decade.

ACC will supply Mercedes-Benz with high-performance battery technologies from its production locations from mid of the decade.
Our batteries will be highly standardized

More than 90% of all future Mercedes-Benz vehicles will be based on a common battery platform.

We are aiming for a modular battery system that consists of uniformly designed components and standard interfaces to the entire vehicle.

Only two differentiating characteristics will create the necessary variance in terms of range, charging and life performance: cell chemistry and size.
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 to accelerate development of both technologies

Continuously integrating most advanced cell technology in our production cars, increasing range during lifecycle

\[ \text{Expected energy density} \]

\[ \begin{align*}
\text{today} & : \text{Li-Ion state of the art} \\
\text{Mid-decade} & : \text{High-Silicon Anode} \\
\text{≈2028} & : \text{Solid-State battery}
\end{align*} \]
In-house electric motors are a key part of our strategy

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

Electric motor and power electronics company YASA Ltd. will be a fully owned subsidiary of Mercedes-Benz. Acquisition will take 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 want to provide a premium charging experience

Mercedes me Charge currently comprising more than 690,000 AC and DC charging points worldwide. We will expand and enhance our charging network with partners like Ionity and ChargePoint

Mercedes-Benz customers will get enhanced access to the Shell Recharge network consisting of over 30,000 charging points by 2025 in Europe, China, and North America – including over 10,000 high-power chargers globally

Plug & Charge: no authentication required, automatic payment. Service introduced with EQS market launch last year

Green charging: facilitating charging with clean electricity at all public charging points in the Mercedes me Charge network in Europe and North America. Further markets being evaluated soon
VISION EQXX - taking electric range and efficiency to an entirely new level

Efficiency means achieving more from less. The VISION EQXX is packed with efficiency improvements that push the envelope with a mixture of advanced technology and talented teamwork.

On April 14th, Mercedes-Benz announced the successful road trip of the VISION EQXX from Sindelfingen to Cassis, demonstrating its world-beating efficiency in real world driving. It effortlessly covered more than 1,000 km on a single battery charge and with an average consumption of record-breaking low 8.7 kWh/100 km. The battery’s state of charge on arrival was around 15 percent, amounting to a remaining range of around 140 kilometres.

VISION EQXX: key technical data at a glance

<table>
<thead>
<tr>
<th>Battery energy content, usable</th>
<th>kWh</th>
<th>&lt;100</th>
</tr>
</thead>
<tbody>
<tr>
<td>Max. system voltage</td>
<td>Volts</td>
<td>&gt;900</td>
</tr>
<tr>
<td>Energy consumption</td>
<td>kWh/100 km (miles/kWh)</td>
<td>8.7 (7.1)</td>
</tr>
<tr>
<td>cd value</td>
<td></td>
<td>0.17</td>
</tr>
<tr>
<td>Front face</td>
<td>m²</td>
<td>2.12</td>
</tr>
<tr>
<td>Power</td>
<td>kW</td>
<td>180</td>
</tr>
<tr>
<td>Wheelbase</td>
<td>mm</td>
<td>2,800</td>
</tr>
<tr>
<td>Length/width/height</td>
<td>mm</td>
<td>4,977/1,870/1,350</td>
</tr>
<tr>
<td>Unladen vehicle weight</td>
<td>kg</td>
<td>1,755</td>
</tr>
</tbody>
</table>
Mercedes-Benz has pledged to make vehicle production CO₂ neutral this year

Together with our EV strategy, CO₂ neutral production is a key driver of Ambition 2039.

All Mercedes-Benz plants worldwide are producing 100% CO₂ neutrally in 2022.

We plan to cover 70% of our energy needs through renewable sources and will also produce energy on site.
Our Factory 56 is a zero-carbon factory and serves as a blueprint for our global Mercedes-Benz production network.

At our Factory 56 in Sindelfingen “producing sustainability” 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 will at least halve lifecycle CO2 emissions per vehicle in this decade

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

More than half per decade

Production & logistics
Supply chain
End-of-life
Use phase
Production & logistics
Supply chain & raw materials
We create sustainable supply chains for focus materials via technology changes

Steel – CO₂ reduction:
- Oxygen furnace
- Directly reduced iron/electric arc furnace

Further materials in focus:
- Aluminium sheet/cast
- Thermoplastics
- Battery materials

Steel – CO₂ prognosis over time:
- 2025
- 2030
- 2035
We are establishing a green and CO2 neutral supply chain

In the future, raw materials for battery components only from IRMA-certified mines

Intention to partner with lithium producer Albemarle for future lithium supply, lithium recycling and reduction of CO2 in lithium production

Direct sourcing of battery raw materials like nickel and cobalt under consideration

2020: Big River Steel reduced CO2 emissions by >70% 2021: Salzgitter AG reduces CO2 emissions by >60%
2025: CO2 free steel from H2 Green Steel
2026: CO2 free steel from SSAB
Circular economy: Closing the loop with our battery recycling factory in Kuppenheim

Own CO₂-neutral recycling plant in Kuppenheim, southern Germany, is scheduled to open in 2023.

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

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

Mercedes-Benz
The transformation of our workforce

**Re-shape**
Streamlining our organization in a responsible way

Continue effective process of cost reduction working together with employee representatives

Focus on staff fluctuation and fair solutions

Mercedes-Benz Drive Systems unit enables and supports the transformation of our plants

**Re-skill**
Developing future-oriented qualifications

Ensure that motivated and qualified people remain at the heart of this fundamental shift

Internal tech-academies and other trainings

Employees are gradually being shifted from conventional drives to electric drives

**Re-charge**
Meeting the Mercedes-Benz standard as an employer

New technologies require a new area of expertise

Create 3,000 new jobs for software engineers

Attractive contractual framework offering innovative employment conditions
Our transition plan to go BEV-only

What we told you

- 2025 BEV alternative for every model
- Ready to go all-electric by end of decade
- Faster ramp down of ICE vehicles
- PHEV transition

What we are going to do

- New BEV models
- New BEV architecture MB.EA, AMG.EA, VAN.EA
- New battery cell factories
- New cooperations

How we steer our financials

- Net revenue
- Variable costs
- Contribution Margin
- R&D/CAPEX
- Fixed costs
- Return on sales
- Cash Flow

Mercedes-Benz
Revenue quality rising – driven by mix and pricing

Key levers

Net pricing performance

Positive mix from high end electric vehicles

Digital services revenue

Direct sales model

Net revenue per unit*

Significant increase

2019
2025
2030

* schematic graph

Mercedes-Benz

Roadshow Presentation Q1 2022
BEV cost reduction focus

Key levers

Material and manufacturing cost reduction of 1% until 2025

Further cost reduction on electric drive train from 2025 to 2030

Decreasing cell costs and common battery platforms

Scalable modular electric only architectures
Radical shift in capital allocation – from EV-first to EV-only

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** until 2025 and further decreases afterwards

CAPEX and R&D investments*
Fixed cost reduction targets stepped up

Key levers

Covid 2020: significant fixed cost reduction

2021: temporary effects replaced by permanent measures

>20% fixed cost reduction until 2025 vs. 2019

2025ff: digitization of all business areas

After 2025 further net reductions
Transformation moves with high speed

MB Strategy Update: ‘electric drive’
Acquisition of British electric motors specialist YASA Ltd.

Q3 Results
Transfer of compact and mid size transmissions activities to Magna

New transformation milestone at the Berlin plant (assembly of YASA axial-flux electric motors)

Partnership with Luminar to enhance pioneering work in next-generation automated driving systems

MB Update on Battery Strategy
Acquisition of 33%-equity stake in battery cell JV ACC

Technology partnership with solid state battery specialist Factorial Energy

Partnership with ProLogium to develop next-generation solid-state battery cells for electric vehicles
Our financial ambitions for MB AG 2025
On track towards double digit RoS despite supply constraints

Market environment/revenues

Contribution margin

Fixed costs

CAPEX and R&D
(CF impact)

Ros MB AG

Cash conversion

Profitable growth

Targets increased

> -20% vs. 2019

> -20% vs. 2019

> -20% vs. 2019

Target extended

> -20% vs. 2019

> -20% vs. 2019

> -20% vs. 2019

Targets increased

Contribution margin

Mid to high single digit

High single digit

Double digit (our ambition)

Cash conversion

0.7 – 0.9x
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 EQC.
- Local production of EQE will start 2022.
- 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).

<table>
<thead>
<tr>
<th>BBAC Figures disclosed by MBG</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Volume (in thousand units)</td>
<td>567</td>
<td>611</td>
<td>561</td>
</tr>
<tr>
<td>Revenue</td>
<td>20,177</td>
<td>21,774</td>
<td>21,288</td>
</tr>
<tr>
<td>Profit from continuing operations after taxes</td>
<td>2,702</td>
<td>2,900</td>
<td>3,205</td>
</tr>
<tr>
<td>BBAC Equity Result MB</td>
<td>1,295</td>
<td>1,335</td>
<td>1,553</td>
</tr>
<tr>
<td>BBAC Dividend MB</td>
<td>1,137</td>
<td>1,718</td>
<td>1,523</td>
</tr>
</tbody>
</table>

In EUR millions
AGENDA

I. RESULTS Q1 2022

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1. MERCEDES-BENZ CARS

2. MERCEDES-BENZ VANS

3. MERCEDES-BENZ MOBILITY
Mercedes-Benz Vans Strategy

Our Goal

We offer the world’s most desirable vans and services

Our Strategic Pillars

- **Target**: premium segments and focus on profitable growth
- **Embrace**: customers and grow recurrent revenues
- **Lead**: in electric drive and car software
- **Lower**: total cost base and improve industrial footprint

Guided by economic, environmental and social sustainability

Our Guiding Principles

Accelerated by digitalization and data-driven business

Driven by a highly qualified and motivated team

Mercedes-Benz
The ambition of Mercedes-Benz Vans is to make our fleet of new private and commercial Vans CO₂-neutral over the entire lifecycle\(^1\) by 2039.

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\(^1\) This includes vehicles that are sold by Mercedes-Benz AG or that are sold by Mercedes-Benz AG as general contractor, including upfitter solutions.
Strategy priority: Electrifying Mercedes-Benz Vans

Mercedes-Benz Vans is fully committed and dedicated to electrification.

Holistic Approach: From small over mid-size to large, we electrify every van segment.

Current eVan portfolio: eVito, eSprinter, EQV, eCitan*

Next generation eSprinter

All-new “electric only” architecture

* as of 2nd half 2022
** vehicle still in development, not available for sale yet
The next-generation eSprinter

An intelligent, modular solution with three core elements

- **Rear module** with electrically driven rear axle
- **Underfloor module** for high-voltage battery
- **Front module** for high-voltage components

Choice of
- 2 wheel bases
- 3 battery capacity levels: Large | Medium | Small
AGENDA

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1. MERCEDES-BENZ CARS

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3. MERCEDES-BENZ MOBILITY
Mercedes-Benz Mobility Strategy

WE MOVE YOU!
Best-in-class Mobility Services – Customer-centric, seamless & flexible

- Sustainability
- Electrification
- Service Income
- Seamlessly integrated customer experience
- End-to-end automation & digitization
- Data-driven company
- 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
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 or raw materials; disruption of production due to shortages of materials, 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.