Roadshow Presentation
Q1 2023
Mercedes-Benz Group AG
AGENDA

I. Results Q1 2023

II. Outlook FY 2023

III. Strategy
   1. Mercedes-Benz Cars
      1.1 Luxury Strategy
      1.2 Electrification
      1.3 Automated Driving & Operating System
   2. Mercedes-Benz Vans
   3. Mercedes-Benz Mobility

Mercedes-Benz
Mercedes-Benz Group: Key figures

- **Revenue** in billion euros:
  - Q1 2022: 34.9
  - Q1 2023: 37.5 (increase of +8%)

- **EBIT** in billion euros:
  - Q1 2022: 5.2
  - Q1 2023: 5.5 (increase of +5%)

- **EBIT adj.** in billion euros:
  - Q1 2022: 5.3
  - Q1 2023: 5.4 (increase of +2%)

- **Free Cash Flow (IB)** in billion euros:
  - Q1 2022: 1.2
  - Q1 2023: 2.2 (increase of +78%)

- **Net Industrial Liquidity** in billion euros:
  - 12/31/2022: 26.6
  - 03/31/2023: 28.9 (increase of +8%)
Mercedes-Benz Cars: Key messages

Performance: Significant Top-End sales and almost doubled BEV sales

Profitability: Strong net pricing and double-digit margin demonstrating weatherproofed business

Products: New Mercedes-Maybach EQS SUV and all new E-Class unveiled, EQE SUV start of sales

Strategy: MB.OS Software strategy & ESG progress outlined
Mercedes-Benz Cars:
Top-End and electric vehicle unit sales

In thousand units

<table>
<thead>
<tr>
<th></th>
<th>Total MBC</th>
<th>Top-End</th>
<th>Electric vehicles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2022</td>
<td>487</td>
<td>78</td>
<td>74</td>
</tr>
<tr>
<td>Q1 2023</td>
<td>503</td>
<td>92</td>
<td>92</td>
</tr>
</tbody>
</table>

Share in % of volume:
- Top-End: 16% (Q1 2022), 18% (Q1 2023)
- Electric vehicles: 15% (Q1 2022), 18% (Q1 2023)

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

Sales in thousand units

Q1 2022: 487.0
Q1 2023: 503.5
+3%

Revenue in billion euros

Q1 2022: 25.8
Q1 2023: 27.8
+8%

EBIT adj. in billion euros

Q1 2022: 4.2
Q1 2023: 4.1
-3%

CFBIT adj. in billion euros

Q1 2022: 1.7
Q1 2023: 3.0
+80%

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

Roadshow Presentation Q1 2023
Mercedes-Benz Cars: Q1 2023 EBIT & RoS

In million euros

- Gross Profit +591
- RoS: 16.5%
- EBIT Q1 2022
- Adjustments
- EBIT adjusted Q1 2022
- Volume / structure / Net pricing
- Foreign exchange rates
- Industrial performance
- Selling expenses
- General administrative expenses
- Research & non-capitalized development costs
- Others
- EBIT adjusted Q1 2023
- Adjustments
- EBIT Q1 2023

• Strongly improved net pricing
• Slightly increased unit sales & favourable product mix
• Higher raw material prices and one time commodity charges
• Higher investments in future technologies and vehicles
• Discounting of non-current provisions

Roadshow Presentation Q1 2023
## Mercedes-Benz Cars: EBIT to CFBIT

### In million euros

<table>
<thead>
<tr>
<th>Component</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT Q1 2023</td>
<td>4,148</td>
</tr>
<tr>
<td>Change in working capital</td>
<td>-835</td>
</tr>
<tr>
<td>Net financial investments</td>
<td>350</td>
</tr>
<tr>
<td>Net investments in PP&amp;E and intangible assets</td>
<td>-1,722</td>
</tr>
<tr>
<td>Depreciation and amortization/impairments</td>
<td>1,521</td>
</tr>
<tr>
<td>Other</td>
<td>-481</td>
</tr>
<tr>
<td>CFBIT Q1 2023</td>
<td>2,981</td>
</tr>
<tr>
<td>Adjustments</td>
<td>39</td>
</tr>
<tr>
<td>CFBIT adjusted Q1 2023</td>
<td>3,020</td>
</tr>
</tbody>
</table>

### Adjustments:

- **Result at equity BBAC**: -426
- **Legal proceedings**: +72
- **Restructuring**: +92
- **M&A transactions**: -125

### Calculation:

- CCR (Current Coverage Ratio): 0.7

**Notes:**

- **EBIT**: Earnings Before Interest and Taxes
- **CFBIT**: Cash Flow Before Income Taxes
Mercedes-Benz Vans: Key messages

Performance: Healthy sales with strong earnings

Profitability: Strongly improved net pricing outweighs cost inflation

Products: World premiere of new eSprinter very well perceived

Strategy: Virtual Van CMD on May 16
# Mercedes-Benz Vans: Electric vehicle unit sales

## In thousand units

<table>
<thead>
<tr>
<th></th>
<th>Q1 2022</th>
<th>Q1 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total MB Vans</td>
<td>89</td>
<td>99</td>
</tr>
<tr>
<td><strong>+12%</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Battery electric</td>
<td>2.9</td>
<td>3.6</td>
</tr>
<tr>
<td><strong>+22%</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>vehicles thereof</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Share in % of volume

<table>
<thead>
<tr>
<th></th>
<th>Q1 2022</th>
<th>Q1 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>3%</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>4%</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Mercedes-Benz Vans: Financials

Sales in thousand units
- Q1 2022: 88.5
- Q1 2023: 98.9
+12%

Revenue in billion euros
- Q1 2022: 3.7
- Q1 2023: 4.6
+25%

EBIT adj. in million euros
- Q1 2022: 466
- Q1 2023: 719
+54%

CFBIT adj. in million euros
- Q1 2022: 437
- Q1 2023: 450
+3%

Roadshow Presentation Q1 2023
Mercedes-Benz Vans: Q1 2023 EBIT & RoS

In million euros

Gross Profit +320

<table>
<thead>
<tr>
<th></th>
<th>EBIT Q1 2022</th>
<th>Adjustments</th>
<th>EBIT adjusted Q1 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 Q1 2023</th>
<th>Adjustments</th>
<th>EBIT Q1 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>348</td>
<td>118</td>
<td>466</td>
<td>599</td>
<td>-288</td>
<td>9</td>
<td>-31</td>
<td>5</td>
<td>-26</td>
<td>-14</td>
<td>719</td>
<td>43</td>
<td>762</td>
</tr>
</tbody>
</table>

RoS: 9.4%  
RoS: 12.6%  
RoS: 15.6%  
RoS: 16.5%

- Strongly improved net pricing
- Significantly increased unit sales
- Higher raw material prices and one time commodity charges
- Higher inflation and supply chain related costs

Adjustments:
- Russia + 51
- Legal proceedings + 103
- M&A transactions - 36

Other Adjustments:
- Legal proceedings + 43
Mercedes-Benz Vans: EBIT to CFBIT

In million euros

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount (in millions)</th>
<th>Change (in millions)</th>
<th>CCR</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT 2023</td>
<td>762</td>
<td>-102</td>
<td></td>
</tr>
<tr>
<td>Change in working capital</td>
<td></td>
<td>-545</td>
<td></td>
</tr>
<tr>
<td>Net financial investments</td>
<td></td>
<td>+124</td>
<td></td>
</tr>
<tr>
<td>Net investments in p&amp;pe and intangible assets</td>
<td>190</td>
<td>-142</td>
<td>0.5</td>
</tr>
<tr>
<td>Depreciation and amortization/impairments</td>
<td>103</td>
<td>-230</td>
<td>0.6</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td>410</td>
<td></td>
</tr>
<tr>
<td>CFBIT 2023</td>
<td></td>
<td>40</td>
<td></td>
</tr>
<tr>
<td>Adjustments</td>
<td></td>
<td>450</td>
<td></td>
</tr>
</tbody>
</table>

Roadshow Presentation Q1 2023
Mercedes-Benz Mobility: Key messages

**Business:** Stable portfolio and penetration rate development

**Performance:** Stable cost of credit risk despite challenging environment reflecting high portfolio quality

**Profitability:** Interest margin impacted by headwinds from higher interest rates

**Strategy:** Actively supporting electric vehicle sales and slightly increased investments in the transformation

**Products:** Elevating customer experience by setting-up a Mercedes-Benz high-power charging network
Mercedes-Benz Mobility: Financials

- **New Business** in billion euros:
  - Q1 2022: 14.5
  - Q1 2023: 14.7 (1% increase)

- **Contract Volume** in billion euros:
  - Q1 2022: 134.4
  - Q1 2023: 131.3 (2% decrease)

- **EBIT adj.** in million euros:
  - Q1 2022: 733
  - Q1 2023: 539 (26% decrease)
Mercedes-Benz Mobility: Q1 2023 EBIT & RoE

In million euros

**EBIT Q1 2022**
- Adjustments
- EBIT adjusted Q1 2022

**Foreign exchange rates**
- Cost of risk
- Volume/Margin
- Selling expenses
- General administrative expenses
- Other

**EBIT Q1 2023**
- Adjustments

RoE: 20.2%
- -1

RoE: 20.2%
- -138

RoE: 15.6%
- -18

RoE: 15.6%
- -17

RoE: 15.6%
- -35

Stable portfolio and penetration rate development
Stable cost of credit risk despite challenging environment reflecting high portfolio quality
Interest margin impacted by headwinds from higher interest rates
Slightly increased investments in the transformation

Mercedes-Benz
Mercedes-Benz Group: Group EBIT

In million euros

EBIT Q1 2022: 5,229
Adjustments: 72
EBIT adjusted Q1 2022: 5,301

• Legal proceedings: +281
• M&A transactions: -918
• Russia: +709

EBIT Q1 2022: 5,229
Adjustments: 72
EBIT adjusted Q1 2022: 5,301

Mercedes-Benz Cars: 253
EBIT Q1 2022: 5,229
Adjustments: 72
EBIT adjusted Q1 2022: 5,301

Mercedes-Benz Vans: -130
EBIT Q1 2022: 5,229
Adjustments: 72
EBIT adjusted Q1 2022: 5,301

Mercedes-Benz Mobility: -194
EBIT Q1 2022: 5,229
Adjustments: 72
EBIT adjusted Q1 2022: 5,301

Reconciliation: 192
EBIT Q1 2022: 5,229
Adjustments: 72
EBIT adjusted Q1 2022: 5,301

EBIT adjusted Q1 2023: 5,422
Adjustments: 82
EBIT Q1 2023: 5,504

• Legal proceedings: +82

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

In million euros

<table>
<thead>
<tr>
<th>Component</th>
<th>Amount (in million euros)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mercedes-Benz Cars</td>
<td>2,981</td>
</tr>
<tr>
<td>Mercedes-Benz Vans</td>
<td>-989</td>
</tr>
<tr>
<td>Income taxes paid*</td>
<td>-45</td>
</tr>
<tr>
<td>Interest received</td>
<td>-98</td>
</tr>
<tr>
<td>Effects from Pensions</td>
<td>-95</td>
</tr>
<tr>
<td>Other reconciling item</td>
<td></td>
</tr>
<tr>
<td>Free cash flow (industrial business)</td>
<td>2,164</td>
</tr>
<tr>
<td>Adjustments</td>
<td>81</td>
</tr>
<tr>
<td>Free cash flow (industrial business) adjusted</td>
<td>2,245</td>
</tr>
</tbody>
</table>

- Legal proceedings +105
- M&A transactions -125
- Restructuring +101

* includes internal tax prepayments from Mercedes-Benz Mobility to the industrial business
Mercedes-Benz Group: Net Industrial Liquidity

In billion euros

Free cash flow industrial business
Q1 2023: € 2.2 billion

- Net Industrial Liquidity 12/31/2022: € 26.6 billion
- Earnings and other cash flow impact: € 3.1 billion
- Working capital impact: € -0.9 billion
- Depreciation and amortizations/impairments: € -1.9 billion
- Additions to property, plant, equipment and intangible assets: € 0.3 billion
- Investments in and disposals of shareholdings: € 0.1 billion
- Other*: € 28.9 billion

* Mainly exchange rate effects and dividends from MBM
AGENDA

I. Results Q1 2023

II. Outlook FY 2023

III. Strategy

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

2. Mercedes-Benz Vans

3. Mercedes-Benz Mobility
Mercedes-Benz Divisional Guidance 2023

ASSUMPTION
With regional differences the overall growth momentum of the world economy is likely to remain rather subdued for the rest of the year. High, albeit gradually declining, inflation rates in many markets combined with very restrictive monetary policies at major central banks, are likely to continue to weigh on growth. In addition, the recent turbulence in the US and European banking sectors brought new uncertainties for the further development of the global economy. Geopolitical imponderables remain another uncertainty factor. By contrast, energy prices are expected to be less volatile than in the previous year. In addition, global supply bottlenecks are expected to ease further, which should benefit the development of global 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></td>
<td>Mercedes-Benz Vans</td>
<td>Slightly above</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Return on Sales (adjusted*)</th>
<th>Mercedes-Benz Cars</th>
<th>12 to 14 %</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Mercedes-Benz Vans</td>
<td>11 to 13 %</td>
</tr>
<tr>
<td></td>
<td>Mercedes-Benz Mobility (RoE)</td>
<td>12 to 14 %</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash Conversion Rate** (adjusted)</th>
<th>Mercedes-Benz Cars</th>
<th>0.8 to 1.0</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Mercedes-Benz Vans</td>
<td>0.6 to 0.8</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Investment in pp&amp;e</th>
<th>Mercedes-Benz Cars</th>
<th>Significantly above</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Mercedes-Benz Vans</td>
<td>Significantly above</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>R&amp;D expenditure</th>
<th>Mercedes-Benz Cars</th>
<th>Significantly above</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Mercedes-Benz Vans</td>
<td>Significantly above</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.
## Mercedes-Benz Group Guidance 2023

**ASSUMPTION**

With regional differences the overall growth momentum of the world economy is likely to remain rather subdued for the rest of the year. High, albeit gradually declining, inflation rates in many markets combined with very restrictive monetary policies at major central banks, are likely to continue to weigh on growth. In addition, the recent turbulence in the US and European banking sectors brought new uncertainties for the further development of the global economy. Geopolitical imponderables remain another uncertainty factor. By contrast, energy prices are expected to be less volatile than in the previous year. In addition, global supply bottlenecks are expected to ease further, which should benefit the development of global automotive markets.

<table>
<thead>
<tr>
<th>Metric</th>
<th>Expected Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>At prior-year level</td>
</tr>
<tr>
<td>EBIT</td>
<td>Slightly below</td>
</tr>
<tr>
<td>Free Cash Flow (Industrial Business)</td>
<td>At prior-year level</td>
</tr>
<tr>
<td>CO₂ emission (g/km)*</td>
<td>Significantly below</td>
</tr>
</tbody>
</table>

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

I.  Results Q1 2023
II.  Outlook FY 2023
III. Strategy

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

2.  Mercedes-Benz Vans

3.  Mercedes-Benz Mobility
Strategic priorities for 2023

- Safeguard our operating optimum
- Continue scaling BEVs
- Future-proof supply chains
- Further upgrade customer experience
- Maintain cost discipline
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 as late 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 2023

II. Outlook FY 2023

III. Strategy

1. Mercedes-Benz Cars

   1.1 **Luxury Strategy**

   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

Source: Interbrand Best Global Brands 2021
Zeitgeist relevance: There’s no luxury without sustainability

Our sustainability goals:

2022
Net carbon-neutral production

Mid-Decade
Up to 50% xEVs

2030
Ready to go all electric where market conditions allow

2039
Net carbon-neutral
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 2025

20 markets globally

over 80% direct sales in Europe

25% online sales
Exclusivity: Significant progress with our top-end vehicles and increasingly electric with even more conquest potential

+27%  
Top-end vehicle unit sales 2022 vs. 2019

~60%  
Expected growth of top-end vehicle share of total Mercedes-Benz sales 2019-2026
Our game plan: generate returns consistent with our luxury status

What we are going to do

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

The financial Impact

- Drive ASP higher
- Find a **superior operating equilibrium**
- Structurally higher **profitability** and improved margin resilience
- Higher return on invested capital
The power of pricing is part of our strategy

Key Levers
- Superior **brand drives pricing power**
- Strong **products enable ambitious initial price setting** versus competition
- Sustainable **price escalation**
- Tight **discounts**: from sales push to lifecycle management
- **Direct sales** model allows grip on pricing

» Clear objective **to continually raise our net pricing yoy**
» **Ambition to compensate raw material cost increases** via pricing
» We will continue to control pricing and supply even if competitors pursue a volume strategy
Reshaped model portfolio will drive profitable sales growth

<table>
<thead>
<tr>
<th>Mercedes-Benz Car Sales</th>
<th>2019</th>
<th>2021</th>
<th>2026</th>
<th>Change of segment share in 2026 vs. 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top-End Luxury</td>
<td>2.3 m cars</td>
<td>1.9 m cars</td>
<td></td>
<td>Around +60%</td>
</tr>
<tr>
<td>Core Luxury</td>
<td></td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Entry Luxury</td>
<td></td>
<td></td>
<td></td>
<td>-25%</td>
</tr>
</tbody>
</table>

Mercedes-Benz Car Sales: 2.3 m cars in 2021, 1.9 m cars in 2026 with a CAGR of approximately 5% p.a. for the period 2021-2026.
Entry Luxury - Focus & Elevate

- Elevate to Entry Luxury
- Product range refocused on **fewer and more upscale portfolio positions**: 4 bodystyles instead of 7
- The **new entrance point of the portfolio is being redefined** with the next generation of vehicles
- **Margin threshold** supports Group margin ambition

### Sales volume

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales Volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>680k</td>
</tr>
<tr>
<td>2021</td>
<td>570k</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Change of Segment Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>-25%</td>
</tr>
</tbody>
</table>

### Change of ASP

<table>
<thead>
<tr>
<th>Year</th>
<th>Change of ASP</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>around +20%</td>
</tr>
<tr>
<td>2021</td>
<td>significantly up</td>
</tr>
</tbody>
</table>

### Margin Quality

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin Quality</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td></td>
</tr>
<tr>
<td>2026</td>
<td></td>
</tr>
</tbody>
</table>
Core Luxury – Grow & Refine

- Core Luxury going electric on an accelerated timescale, leveraging EVA (EQE, EQE-SUV) and then MB.EA architectures
- Very attractive C-Class in the market
  GLC launched end of 2022
  Brand new E-Class in 2023
- Protect healthy margins on the way to BEV

Mercedes-Benz

### Sales volume

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales Volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>1.350k</td>
</tr>
<tr>
<td>2021</td>
<td>1.030k</td>
</tr>
</tbody>
</table>

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

- flat

### Change of ASP

- around +25%
- regular price adjustments

### Margin Quality

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin Quality</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>green</td>
</tr>
<tr>
<td>2021</td>
<td>green</td>
</tr>
<tr>
<td>2026</td>
<td>green</td>
</tr>
</tbody>
</table>
Top-End Luxury - Expand & Enhance

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

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2021</th>
<th>2026</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales volume</td>
<td>250k</td>
<td>305k</td>
<td></td>
</tr>
<tr>
<td>Change of segment share in 2026 vs. 2019</td>
<td>+60%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change of ASP</td>
<td>around +15%</td>
<td>regular price adjustments</td>
<td></td>
</tr>
<tr>
<td>Margin Quality</td>
<td>⬤</td>
<td>⬤</td>
<td>⬤</td>
</tr>
</tbody>
</table>
Changing our economic equation

- Enhance ROIC: control the denominator while raising the numerator (operating and cash margins)
- Drive growth through high utilisation, 'reverse auction' of available capacity to build the most profitable models
- 75% of capital allocation focused on top-end and core segment where the returns are most promising
- Intelligent and careful capital allocation to build EV capabilities and supply chain
Our financial ambitions for Mercedes-Benz Cars in 2025: structurally higher profitability and lower margin volatility

<table>
<thead>
<tr>
<th>Market Environment*</th>
<th>Mix &amp; Pricing</th>
<th>Fixed costs</th>
<th>CAPEX and R&amp;D (CF impact)</th>
<th>RoS adjusted</th>
<th>Cash conversion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market level, competitive actions, commodity and raw material markets</td>
<td>&gt; -20% vs. 2019</td>
<td>&gt; -20% vs. 2019</td>
<td>&gt; -20% vs. 2019</td>
<td>approx. 8%/10%</td>
<td>approx. 12%</td>
</tr>
</tbody>
</table>

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

We cannot control macro- or world events. But we are redesigning & repositioning Mercedes-Benz to ensure a structurally more profitable company.
AGENDA

I. Results Q1 2023

II. Outlook FY 2023

III. Strategy

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

2. Mercedes-Benz Vans

3. Mercedes-Benz Mobility
Ambition 2039 - our commitment to net carbon-neutrality along the entire value chain in the new vehicle fleet in 2039

TODAY’S PROPORTIONAL CO₂ IMPACT ALONG THE VALUE CHAIN

49.7 tCO₂ in 2020 - 47.8 tCO₂ in 2022 - more than half per decade
Mercedes-Benz will be ready to go all-electric within this decade
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% by mid-decade. 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
The EQS: The first electric vehicle in the luxury class

Launched in 2021

WLTP ranges of up to 780 kilometres\(^1\)

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

Drive powers from 245 to 385 kW. A performance version with up to 560 kW is being planned

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

---

\(^1\) The electrical consumption (and information based thereon) has been determined on the basis of Commission Regulation (EC) 692/2008 according to NEDC and Commission Regulation (EU) 2017/1151 according to WLTP.

\(^2\) \(C_d\) figure 0.20: EQS 450+ with 19-inch AMG wheel/tyre combination and AMG Line exterior (available in the EU from the end of 2021) 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 with up to 35.55 kWh – this corresponds to a range of up to 250 kilometres based on the WLTP range*

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

* Range and electrical consumption have been determined on the basis of Commission Regulation (EC) No. 2017/1151/EU
The EQS SUV: Redefined SUV luxury

Launch: Second half of 2022

WLTP ranges of up to 671 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 axe particularly powerful. Its peak power is 265 kW.

---

\(^1\) 540-671 km are the provisional range figures of the EQS 450+ (WLTP: combined electric energy consumption: 22.9-18.2 kWh/100 km; combined CO2 emissions: 0 g/km). Range and electric energy consumption have been determined on the basis of Commission Regulation (EC) No. 692/2008.

\(^2\) Figures for the EQS 450+ (WLTP: combined electric energy consumption: 22.9-18.2 kWh/100 km; combined CO2 emissions: 0 g/km). Range and electric energy consumption have been determined on the basis of Commission Regulation (EC) No. 692/2008.

Mercedes-Benz
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 590 kilometres\(^1\)
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\(^2\) 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

\(^1\) Data on electrical consumption and range are provisional and were determined internally in accordance with the "WLTP test procedure" certification method. So far there are no confirmed figures from an officially approved testing organisation, nor any EC type approval or certificate of conformity with official figures. There may be differences between the stated figures and the official figures.

\(^2\) At DC fast charging stations with 500 amps based on WLTP range
Mercedes-AMG EQE 53 4MATIC+ SUV (Provisional data WLTP) | combined electrical consumption: 27.8–22.6 kWh/100 km; combined CO2 emissions: 0 g/km; Electrical range: 375–470 km)
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

---

\(^1\) Data on electrical consumption and range are provisional and were determined internally in accordance with the "WLTP test procedure" certification method. So far there are no confirmed figures from an officially approved testing organisation, nor any EC type approval or certificate of conformity with official figures. Differences between the stated figures and the official figures are possible.

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

Mercedes-Maybach EQS 680 SUV (provisional figures: combined power consumption: 24.4-22.5 kWh/100 km; CO2 emissions: 0 g/km)
We are on the way to an all-electric future - MMA followed by three “electric only” architectures mid-decade

**MB.EA**

**MEDIUM AND FULL-SIZE CARS**

Scalable modular system for our EV portfolio

**AMG.EA**

**PERFORMANCE ELECTRIC VEHICLES**

Architecture

**VAN.EA**

**NEW ERA**

For electric vans and light commercial vehicles

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

Our target: Capacity of more than 200 Gigawatt hours

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
- Douvran, France
- Kaiserslautern, Germany
- Termoli, Italy

Needed battery volume for all car lines
200 Gwh
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.
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.
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.

Following its record-breaking maiden drive from Stuttgart to Cassis (France) in April 2022, the research vehicle set the bar even higher, with a 1,202-kilometre road trip from Stuttgart to Silverstone in the UK. Throughout the road trip, the VISION EQXX took advantage of its innovative thermal management system to achieve an average consumption of 8.3 kWh/100 km in the face of heavy traffic and summer temperatures.

VISION EQXX: key technical data at a glance

<table>
<thead>
<tr>
<th>Specification</th>
<th>Unit</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Battery energy content, usable</td>
<td>kWh</td>
<td>&lt;100</td>
</tr>
<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>8.3 (7.5)</td>
</tr>
<tr>
<td>$c_d$ 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>4,975/1,870/1,348</td>
</tr>
<tr>
<td>Unladen vehicle weight</td>
<td>kg</td>
<td>1,755</td>
</tr>
</tbody>
</table>

Mercedes-Benz
Mercedes-Benz to launch global branded high-power charging network, starting in North America

More than 10,000 high-power chargers worldwide by the end of the decade

Convenient locations with amenities nearby

Accessible for drivers of all car brands

Green charging with Mercedes me Charge

Pre-booking and other benefits for Mercedes-Benz customers

With up to 350 kw charging power

Intelligent charge-load management keeps charging times to a minimum

Investment cost in North American just over 1 billion Euros, deployed over the next 6-7 years. The capital for this will be provided by Mercedes and MN8 in a roughly 50:50 split.

Mercedes-Benz
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

* schematic and before mix change

Mercedes-Benz
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*

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 cost reduction until 2025 vs. 2019

2025ff: digitization of all business areas

After 2025 further net reductions
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.

End-of-life
Use phase
Production & logistics
Supply chain & raw materials

100%

2020

More than half per decade

2030

Use phase
Production & logistics
Supply chain
We create sustainable supply chains for focus materials via technology changes.

Steel - CO₂ reduction:

- Base
- Oxygen furnace
- Directly reduced iron/electric arc furnace
- Green electricity
- H₂GS

~90% of our annual purchasing volume is supplied by companies that follow our ambition to become net carbon-neutral.

Further materials in focus:

- Aluminium sheet/cast
- Thermoplastics
- Battery materials

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 sources\(^1\) and will also produce energy on site by 2030.
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 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 green and net carbon-neutral supply chain

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

Cooperation with strategic partners, e.g., for lithium hydroxide with German-Canadian Rock Tech Lithium Inc.

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

2020: Big River Steel reduced CO\textsubscript{2} emissions by >70%
2021: Salzgitter AG reduces CO\textsubscript{2} emissions by >60%
2025: CO\textsubscript{2} free steel from H2 Green Steel
2026: CO\textsubscript{2} free steel from SSAB
Mercedes-Benz is closing the loop on batteries through sustainable recycling

Own CO₂-neutral recycling plant in Kuppenheim, southern Germany start operations in summer 2024 with the first phase - shredding batteries - 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

>96% recovery rate
Our people plan focuses on a just transition for our employees

<table>
<thead>
<tr>
<th>Re-shape</th>
<th>Re-skill</th>
<th>Re-charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>streamlining our organisation in a responsible way</td>
<td>developing future-oriented qualifications</td>
<td>defining the Mercedes-Benz way as an employer</td>
</tr>
</tbody>
</table>

| 3,000 positions for software engineers worldwide | Individual target plans for our entities, plants and functions | Realignment of our global production network towards electric vehicles and digitalisation |

| >1.3 bn investment in Turn2Learn qualification initiative in Germany 2022-2030 | 65,000 employees in Germany qualified in e-mobility since 2020 | Specific IT training for strategically important data and use cases 320 colleagues currently in training |

| Modern, flexible and diverse working environment | 30% share of women in senior management positions by 2030 | Competitive salary Profit-sharing bonus for tariff-scale employees Employee shares |
I. Results Q1 2023
II. Outlook FY 2023
III. Strategy
   1. Mercedes-Benz Cars
      1.1 Luxury Strategy
      1.2 Electrification
      1.3 Automated Driving & Operating System
   2. Mercedes-Benz Vans
   3. Mercedes-Benz Mobility
Mercedes-Benz is the first car company in the world to meet the UN-R157 regulation for conditionally automated driving.

Since May 2021, DRIVE PILOT can be ordered in Germany for variants of the S-Class and the EQS starting at around 6,000 EUR.

In the U.S., Nevada became the first state to confirm the compliance of DRIVE PILOT with state regulations. California to follow soon.

First cars will be delivered to U.S. customers in the second half of 2023.
Driving Assistance Package with DRIVE PILOT

Parking Package with 360°-Camera

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

- LiDAR
  Opening angle 120°

- Multi-Mode Radar
  4x, Opening angle 130°

- Stereo Multi-Purpose Camera
  Opening angle 70°

- Antenna Module

- Rear Multi-Purpose Camera
  Opening angle 50°

- Ultrasonic Sensors
  12x Opening angle 120°

- 360°-Camera
  4 Single Cameras
  Opening angle 180°

Moisture Sensor

Driver Camera

Redundant Brake and Steering System

Mercedes-Benz
The fundamental building principles of our proprietary operating system

WE ARE THE ARCHITECTS

SPECIFY

DESIGN

DEVELOP

PROCURE/PARTNER

INTEGRATE

UPGRADE
The fundamental building principles of our proprietary operating system are:

1. **Purpose-built and open to partners**

2. **Personalized services through one unique Mercedes Me ID**

3. **Privacy-by-design from the very beginning**

4. **Full over-the-air updatability and decoupled software and hardware releases**
All central to our own Mercedes-Benz Operating System MB.OS

**Proprietary Operating System**

**Four Domains:**
- Infotainment
- Automated Driving
- Body & Comfort
- Driving & Charging

**Service-Oriented Chip-to-Cloud Architecture**
Delighting our customers with an extraordinary experience

The most desirable

**HARDWARE CANVAS**

... for the most desirable

**SOFTWARE CONTENT**
We are building it intelligent, automated and exceptionally safe.

Equipping each Mercedes with a **SUPERCOMPUTER AND A COMPREHENSIVE SENSOR SET**
It’s about the operating system of our entire business

We’re connecting the elements to build an **INTEGRATED NETWORK**
Beneficial partnership with NVIDIA for MB.DRIVE

**SHARED EFFORT**

- NVIDIA:
  - AD base software
  - Software updates
  - SoC integration

- Mercedes-Benz:
  - Vehicles integration
  - Application development
  - Variable costs

**JOINT BENEFIT**

- Common use of data, IP rights and codes
- Faster development times
- Optimized product costs
- Shared proceeds
Advancing next-generation Level 2 automated driving
Leveraging machine learning

Best-in-class LiDAR

New dimension of processing power

AI-powered and data-driven

System designed for urban use cases

Point-to-point assisted driving based on navigation

Substantially increased availability and ODD

Starting with MMA for entry segment

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

UP TO 130 KM/H
in its final stage

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

Worldwide rollout to additional markets
We are bundling the best functionalities into one MB.CONNECT package

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

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

From 2025 onwards, 80% customer retention expected (for vehicles in the one-to-six-year age)
A strong digital customer base as a springboard for future growth

**TODAY**

Mercedes me is live in **50 markets**

>10 million **connected cars worldwide**

**2025**

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

...and targeting expansion to more than **16 million connected cars**
MB.CHARGE - we offer fixed prices and priority access to our charging network

- Transparent, fixed-price charging rates
- Priority access for customers to the Mercedes-Benz HPC network
- > 80% customer retention expected from 2025 onwards (for vehicles in the one-to-six-year age)
MB.DRIVE - our expanded and new offerings for assisted and automated driving

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

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

Conditionally automated driving functionalities can be ordered from the factory
MB.DRIVE unlocks new revenue and EBIT pools

Features available as factory and store sales

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

Mid single-digit Bn EUR revenue by end of the decade
Total software-enabled revenue development

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

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

1 Bn EUR EBIT on track by mid of the decade

All figures part of existing weather chart
MB.OS software and corresponding hardware investment are part of existing financial target landscape

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

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

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

Midterm invest reduction targets remain
We are the architects

**OUR PROMISE:** The world's most desirable cars

**OUR OPPORTUNITY:** Outstanding products & improved enterprise productivity

**OUR CONVICTION:** Software a core competence

**OUR REALISM:** Technology partnerships essential

**OUR VISION:** Future proofing our valuable real estate

**OUR FOCUS:** Delivering MB.OS for the launch of MMA
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>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Volume (in thousand units)</td>
<td>611</td>
<td>561</td>
<td>592</td>
</tr>
<tr>
<td>Revenue</td>
<td>21,774</td>
<td>21,288</td>
<td>24,820</td>
</tr>
<tr>
<td>Profit from continuing operations after taxes</td>
<td>2,900</td>
<td>3,205</td>
<td>3,649</td>
</tr>
<tr>
<td>BBAC Equity Result MB</td>
<td>1,335</td>
<td>1,553</td>
<td>1,711</td>
</tr>
<tr>
<td>BBAC Dividend MB</td>
<td>1,718</td>
<td>1,523</td>
<td>1,431</td>
</tr>
</tbody>
</table>
AGENDA

I. Results Q1 2023

II. Outlook FY 2023

III. Strategy

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

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

<table>
<thead>
<tr>
<th>Target</th>
<th>Embrace</th>
<th>Lead</th>
<th>Lower</th>
</tr>
</thead>
<tbody>
<tr>
<td>premium segments and focus on profitable growth</td>
<td>customers and grow lifetime revenues</td>
<td>in electric drive and digital experience</td>
<td>total cost base and improve industrial footprint</td>
</tr>
</tbody>
</table>

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
We are a highly profitable part of the Mercedes-Benz Group. DESIRE is our common goal. We follow the Mercedes-Benz Luxury Strategy for private vans and pursue a Premium Strategy for commercial vans.
For us, sustainability means permanently creating value for all stakeholder groups. Economic, environmental, and social responsibility go hand in hand – along the entire value chain.

Our focus topics

- Climate Protection & Air Quality
- Resource Conservation
- Sustainable Urban Mobility
- Traffic Safety
- Data Responsibility
- Human Rights

A common basis

Integrity, People, Partnerships
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

2022

2023
- The new eSprinter

2025ff
- New „electric only“ architecture

* Power consumption combined (WLTP): 18.99 kWh/100 km; combined CO₂ emissions (WLTP): 0 g/km;
  The values given are the calculated "WLTP CO₂ values" in accordance with Art. 2, No. 3 of Implementing Regulation (EU) 2017/1153. Fuel consumption figures have been calculated on this basis. Electrical consumption and range were determined on the basis of Directive 2017/1151/EU.
The new Mercedes-Benz eSprinter

With the new eSprinter, Mercedes-Benz Vans is consistently implementing its new strategy and underlining its claim to leadership ‘Lead in Electric Drive’

- The requirements were defined in close cooperation with our customers: With three battery and several body variants from panel vans to chassis for box bodies, for example, the new eSprinter will be much more flexible and open up both new customer segments and markets (including the USA and Canada).
- The range will more than double compared to the current eSprinter, depending on the configuration.
AGENDA

I. Results Q1 2023

II. Outlook FY 2023

III. Strategy

1. Mercedes-Benz Cars
   1.1 Luxury Strategy
   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
Mercedes-Benz Mobility Role & Contribution

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
Disclaimer

This document contains forward-looking statements that reflect our current views about future events. The words “anticipate”, “assume”, “believe”, “estimate”, “expect”, “intend”, “may”, “can”, “could”, “plan”, “project”, “should” and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties, including an adverse development of global economic conditions, in particular a decline of demand in our most important markets; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, pandemics, acts of terrorism, political unrest, armed conflicts, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates, customs and foreign trade provisions; a shift in consumer preferences towards smaller, lower-margin vehicles; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilize our production capacities; price increases for fuel, raw materials or energy; disruption of production due to shortages of materials or energy, labour strikes or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimization measures; the business outlook for companies in which we hold a significant equity interest; the successful implementation of strategic cooperations and joint ventures; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; the resolution of pending governmental investigations or of investigations requested by governments and the outcome of pending or threatened future legal proceedings; and other risks and uncertainties, some of which are described under the heading “Risk and Opportunity Report” in the current Annual Report or in this Interim Report. If any of these risks and uncertainties materializes or if the assumptions underlying any of our forward-looking statements prove to be incorrect, the actual results may be materially different from those we express or imply by such statements. We do not intend or assume any obligation to update these forward-looking statements since they are based solely on the circumstances at the date of publication.