The background of the slide is a dark grey to black gradient, overlaid with a repeating pattern of the Mercedes-Benz logo (a three-pointed star in a triangle). The logos are arranged in a grid and vary in opacity and brightness, with a prominent bright white star in the lower right quadrant that has a lens flare effect.

Roadshow Presentation  
Q3 2024  
Mercedes-Benz Group AG

# AGENDA

## I. Results Q3 2024

## 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 messages



**Sales:** Solid sales for Cars and Vans. Cars mix soft amidst subdued environment, particularly in China.

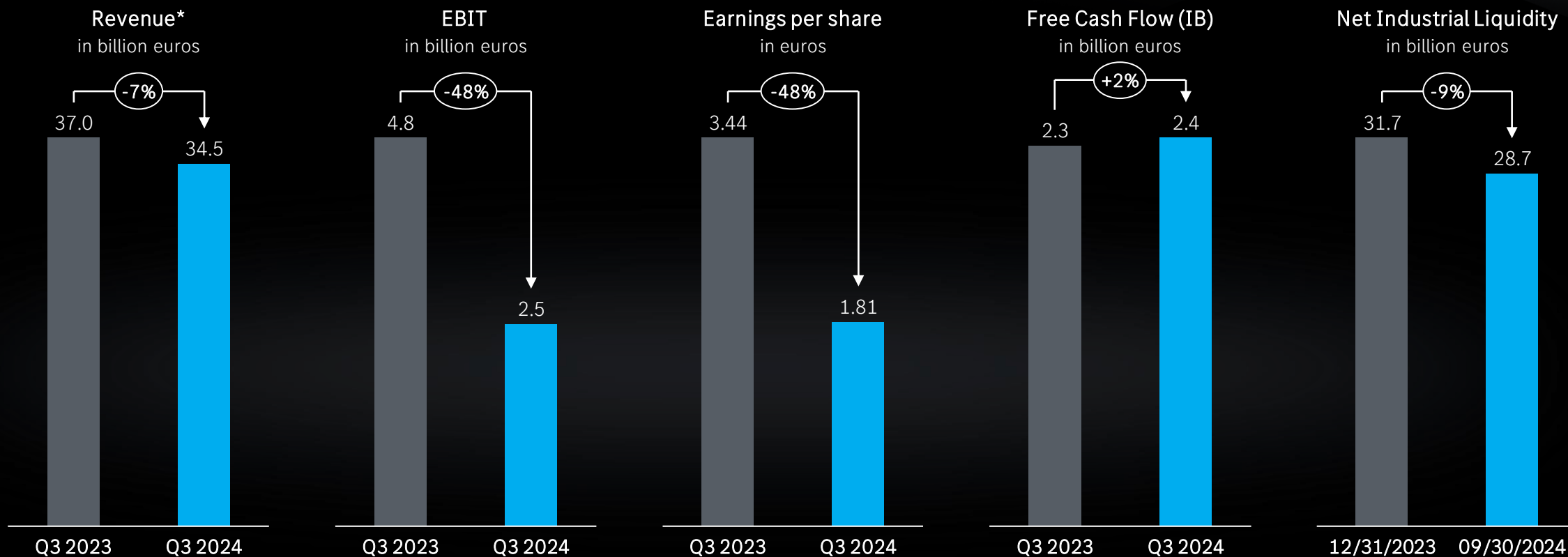
**Products:** World premieres of the Mercedes-Maybach SL Monogram series and AMG GT special editions. VAN.EA prototypes on the roads.

**Profitability:** Cars weak. Vans very good. MBM navigating challenging market conditions.

**Technology:** Level 3 automated driving progressing to 95 km/h. Mercedes-Benz battery recycling factory opened in Kuppenheim.

**Capital Allocation:** Strong cash generation continued. Share buyback cash outs at EUR 4.3 bn YTD.

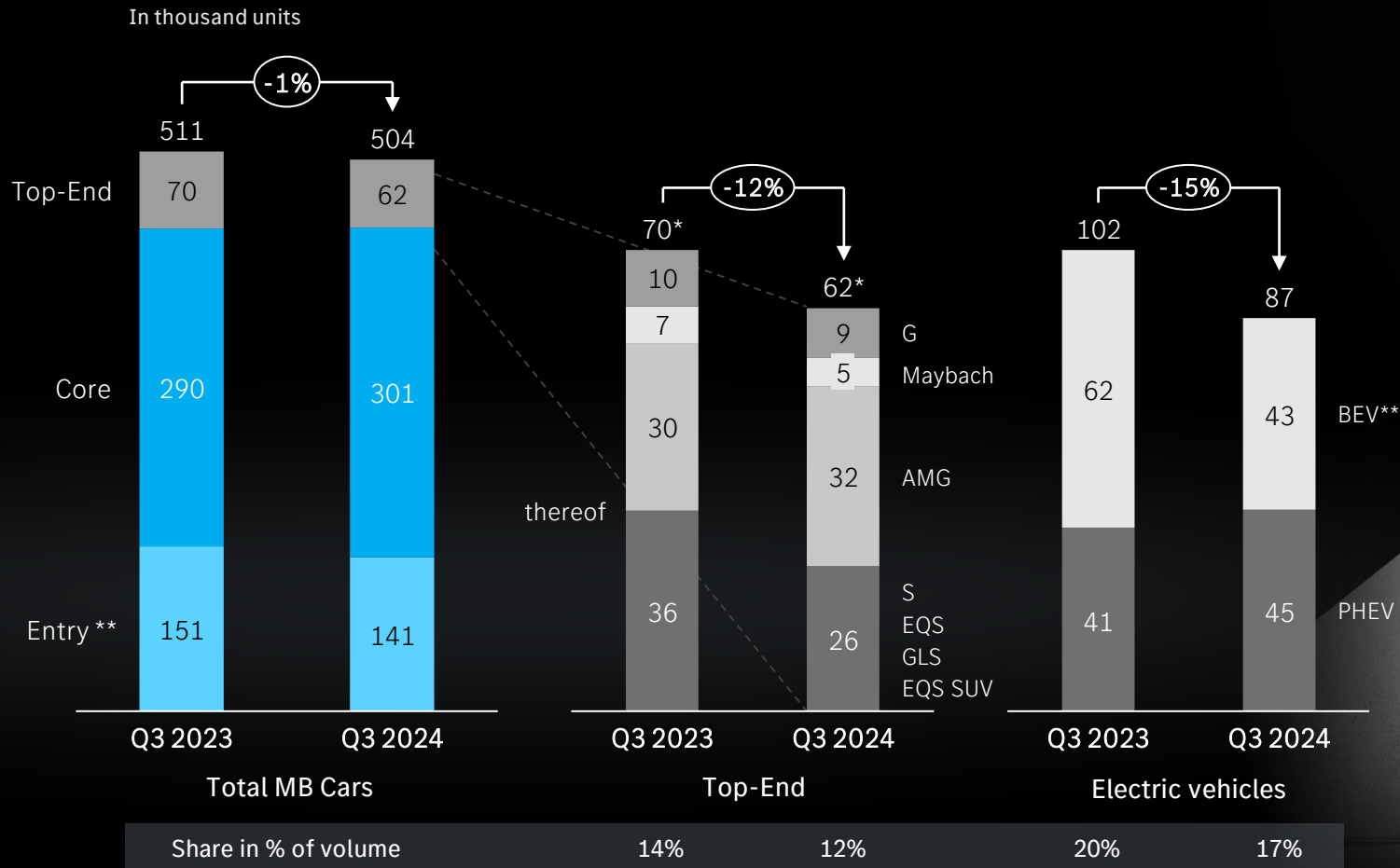
# Mercedes-Benz Group: Key figures



\* Adjustments in the prior-year quarterly figures without impact on EBIT. Further information can be found in the interim report.



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



\* w/o double counting (e.g. G63, S-Class, Maybach)  
 \*\* incl. smart

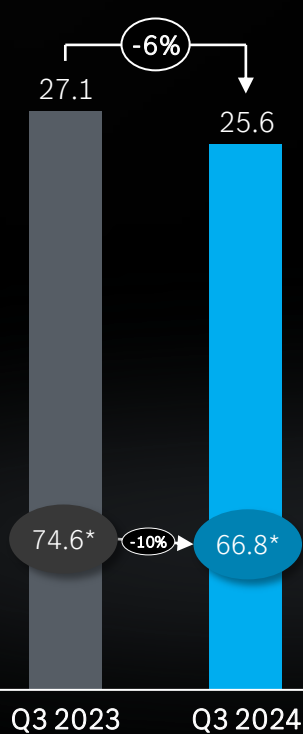
# Mercedes-Benz Cars: Financials



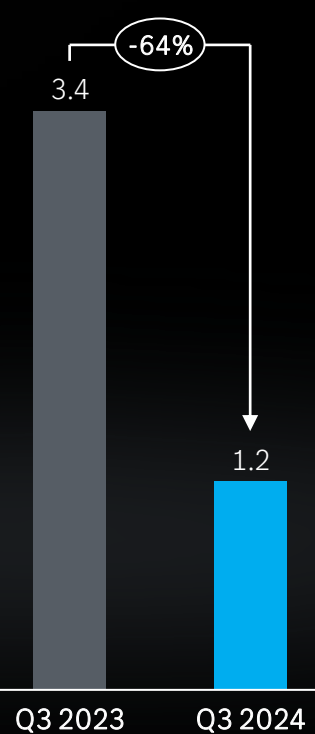
Sales  
in thousand units



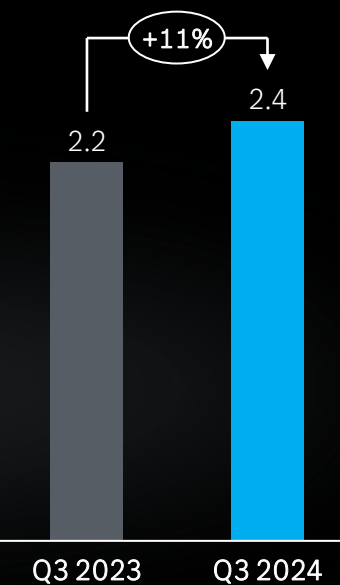
Revenue  
in billion euros



EBIT adj.  
in billion euros



CFBIT adj.  
in billion euros

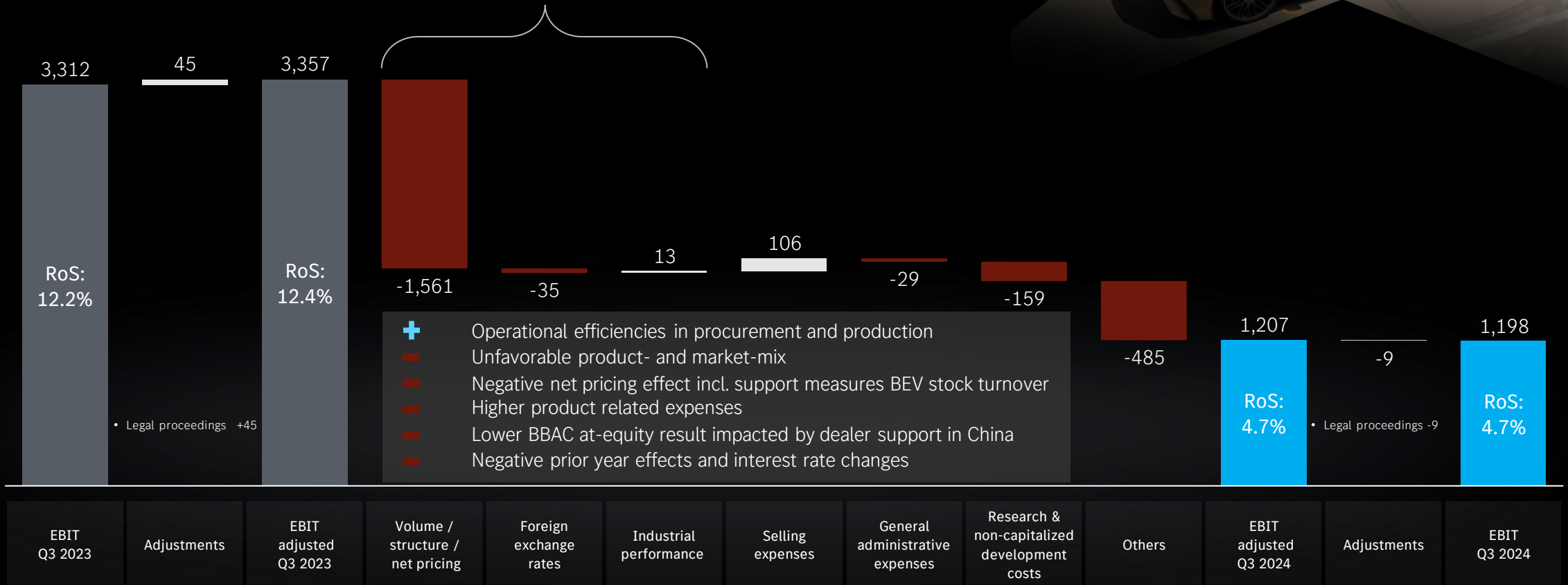


\* ASP in thousand euros excl. Smart, BBAC sales and pbp revenues

# Mercedes-Benz Cars: EBIT & RoS

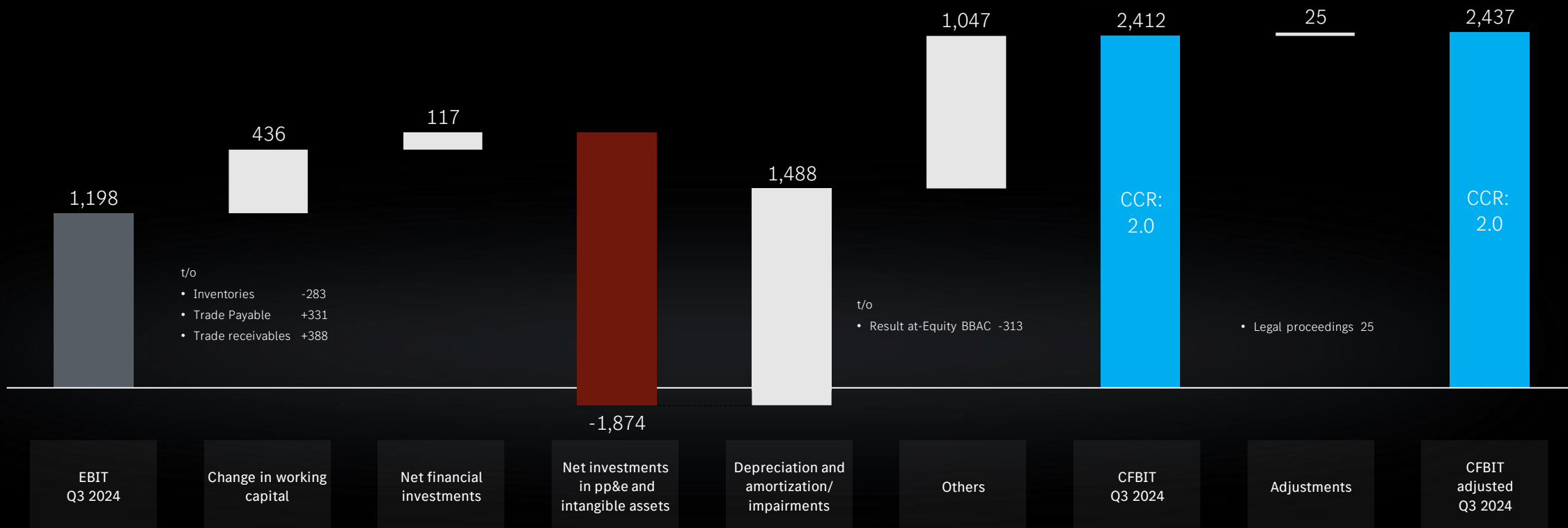
In million euros

Gross Profit -1,583



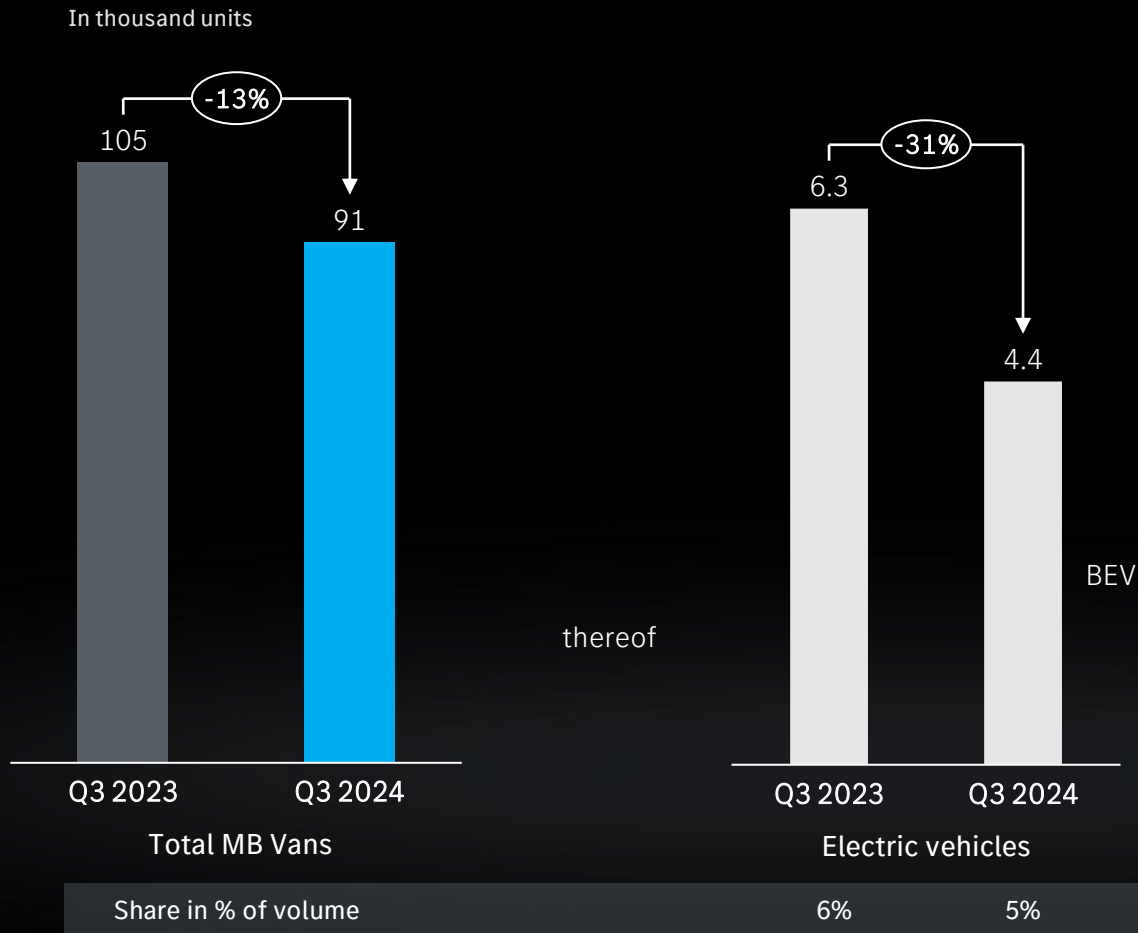
# Mercedes-Benz Cars: EBIT to CFBIT

In million euros

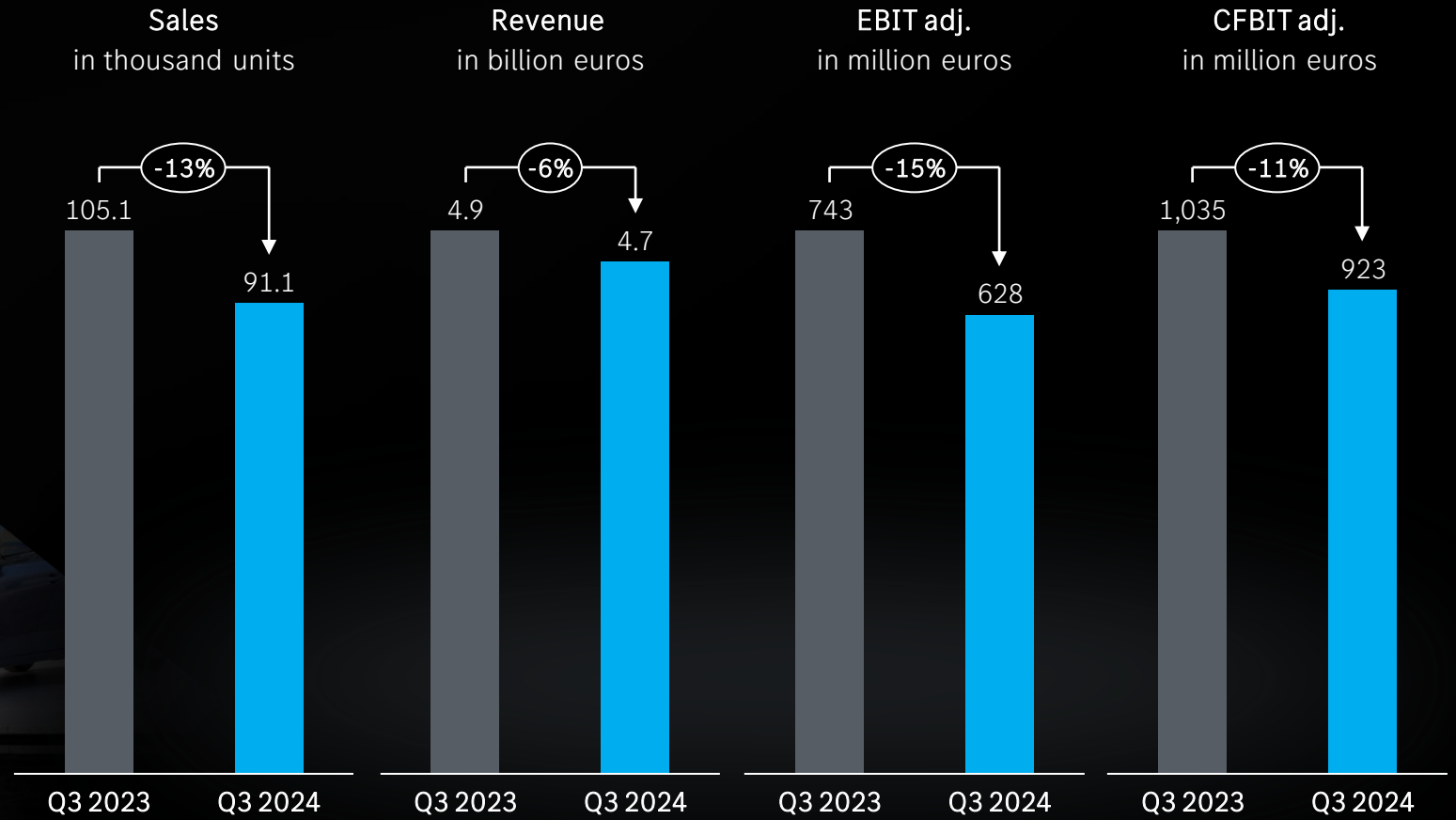




# Mercedes-Benz Vans: Electric vehicle unit sales



# Mercedes-Benz Vans: Financials

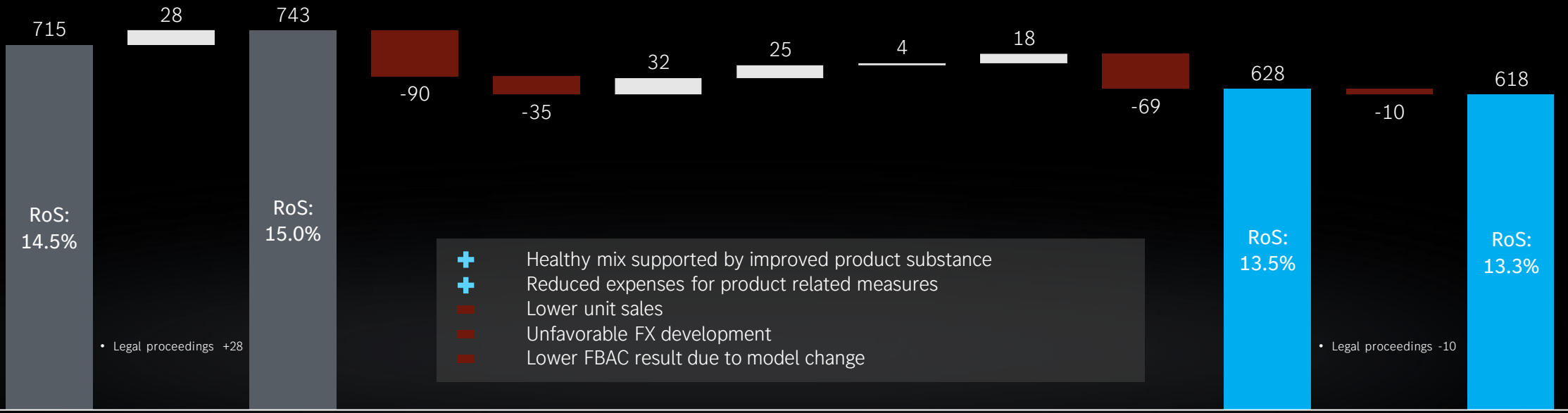


# Mercedes-Benz Vans: EBIT & RoS

In million euros



Gross Profit -93



RoS: 14.5%

RoS: 15.0%

RoS: 13.5%

RoS: 13.3%

• Legal proceedings +28

• Legal proceedings -10

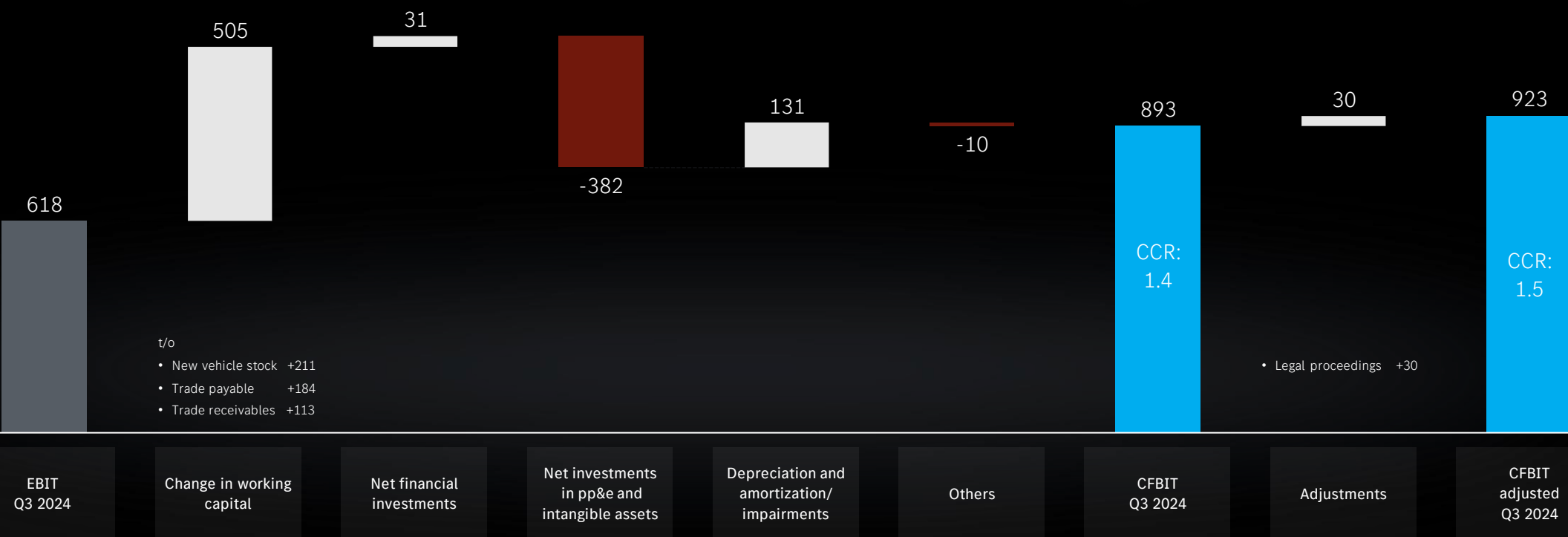
- + Healthy mix supported by improved product substance
- + Reduced expenses for product related measures
- Lower unit sales
- Unfavorable FX development
- Lower FBAC result due to model change

EBIT Q3 2023	Adjustments	EBIT adjusted Q3 2023	Volume / structure / net pricing	Foreign exchange rates	Industrial performance	Selling expenses	General administrative expenses	Research & non-capitalized development costs	Others	EBIT adjusted Q3 2024	Adjustments	EBIT Q3 2024
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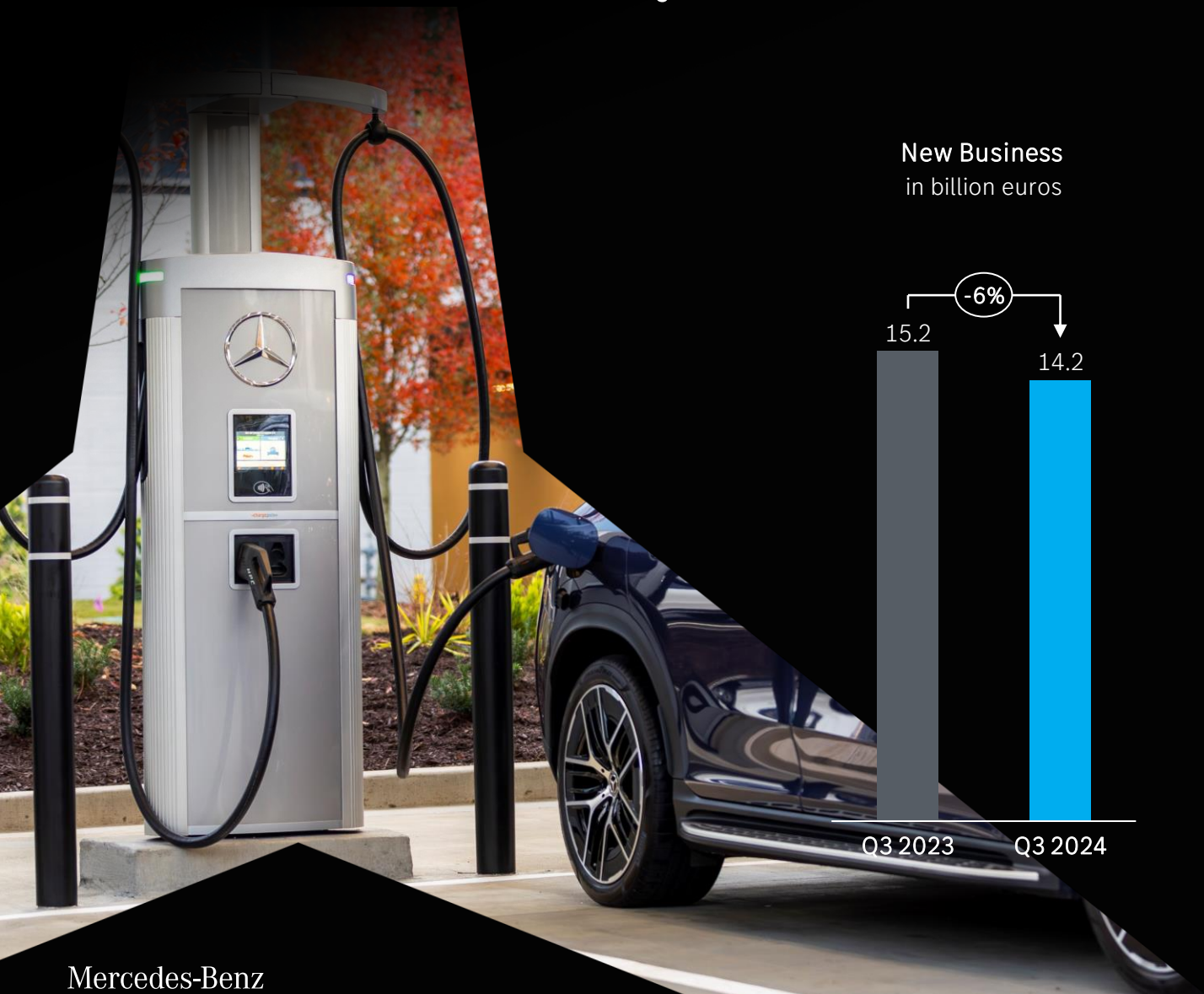


# Mercedes-Benz Vans: EBIT to CFBIT

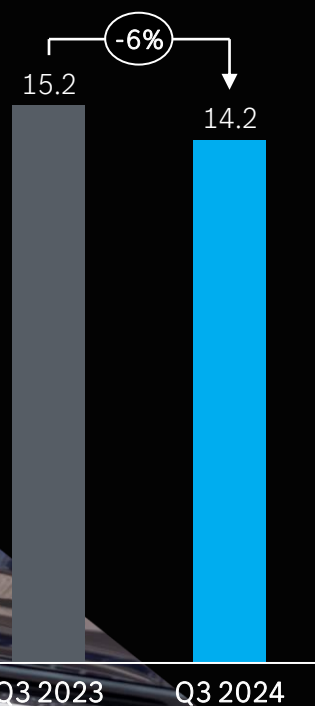
In million euros



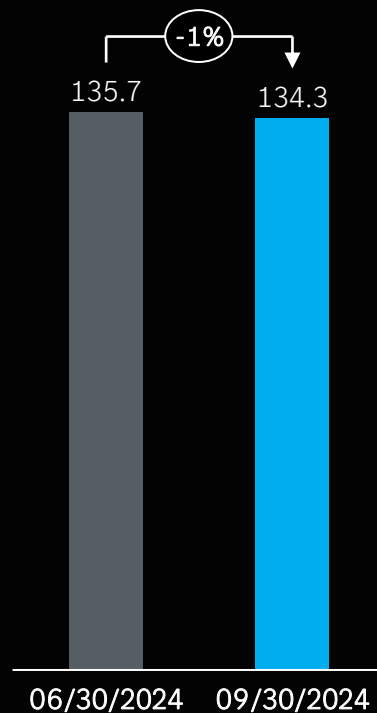
# Mercedes-Benz Mobility: Financials



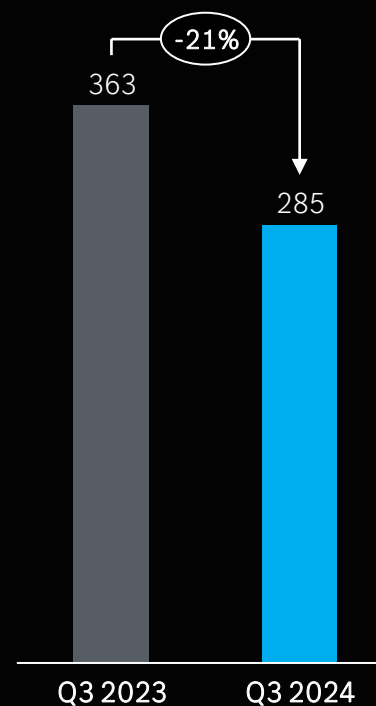
New Business  
in billion euros



Contract Volume  
in billion euros

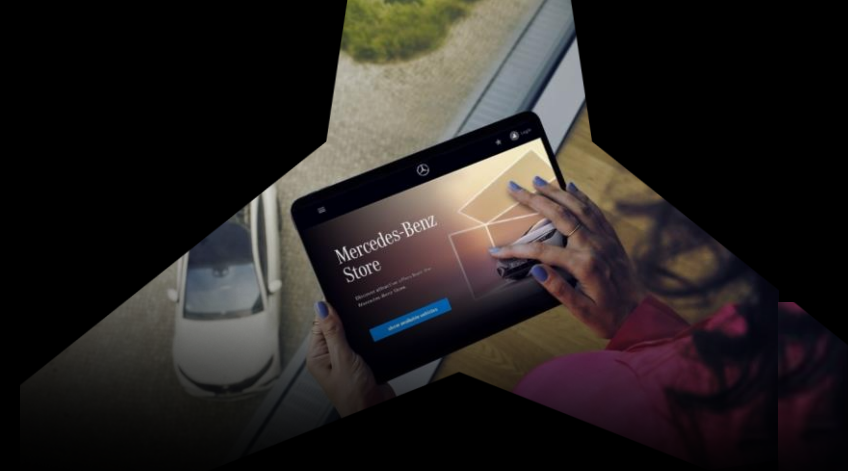
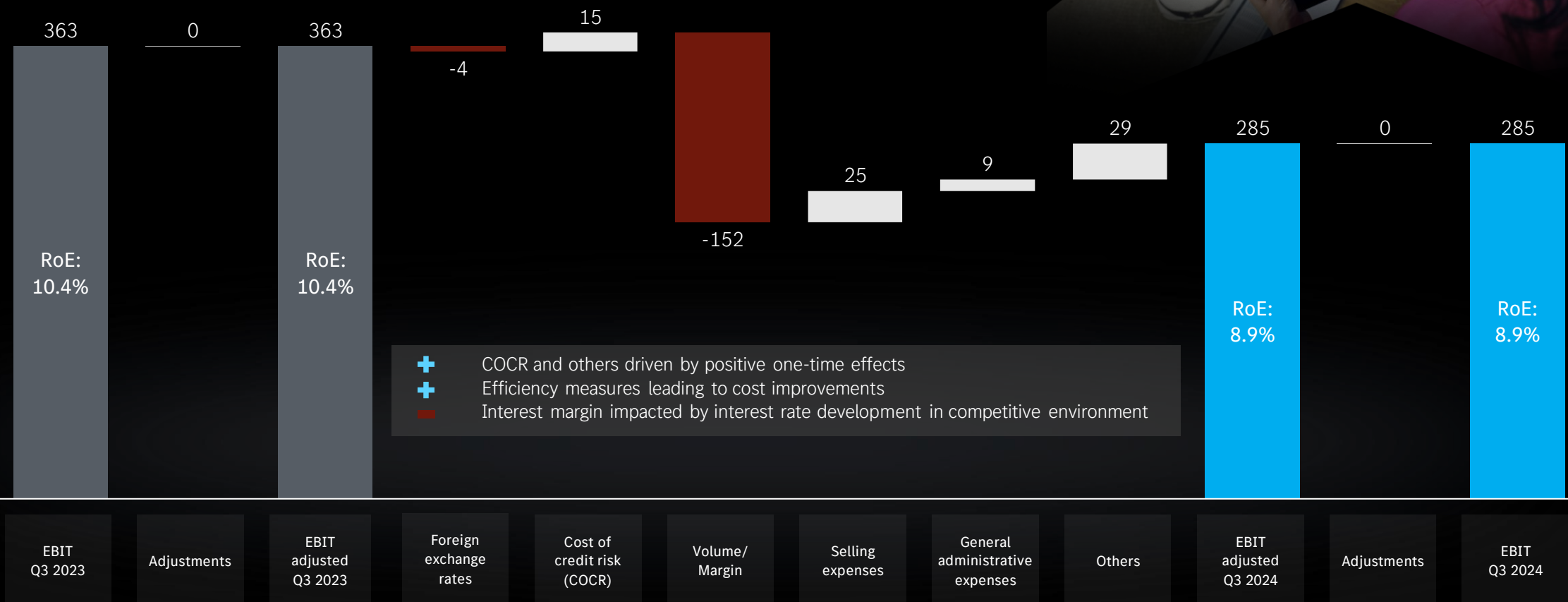


EBIT adj.  
in million euros



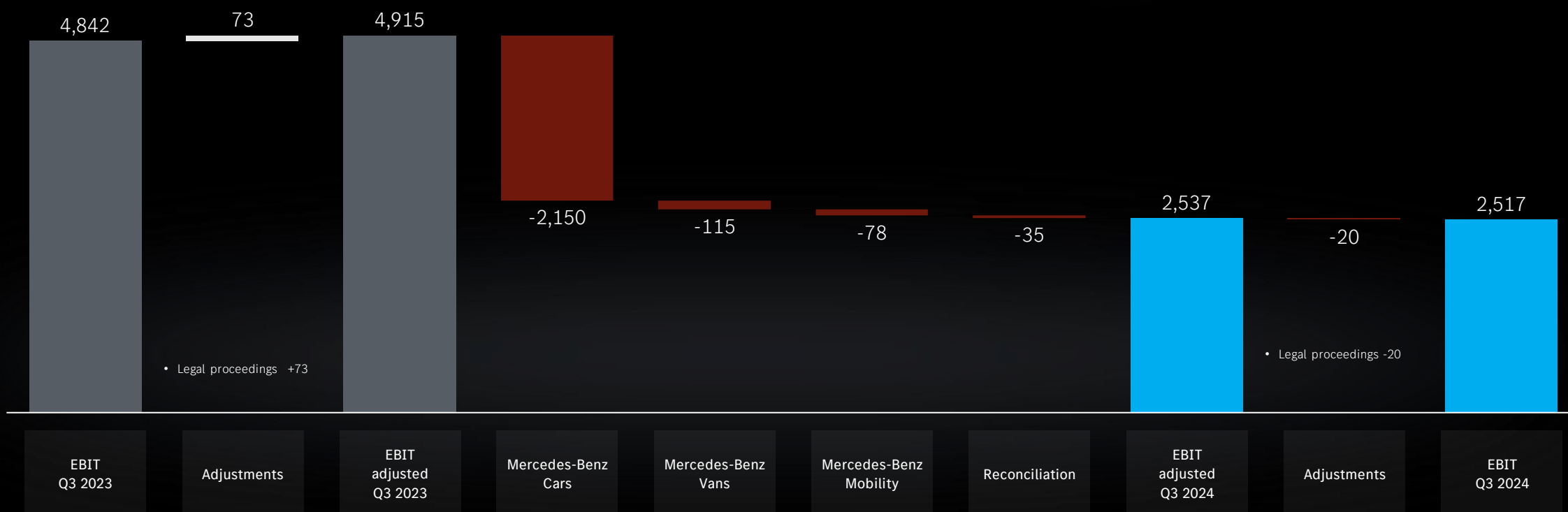
# Mercedes-Benz Mobility: EBIT & RoE

In million euros



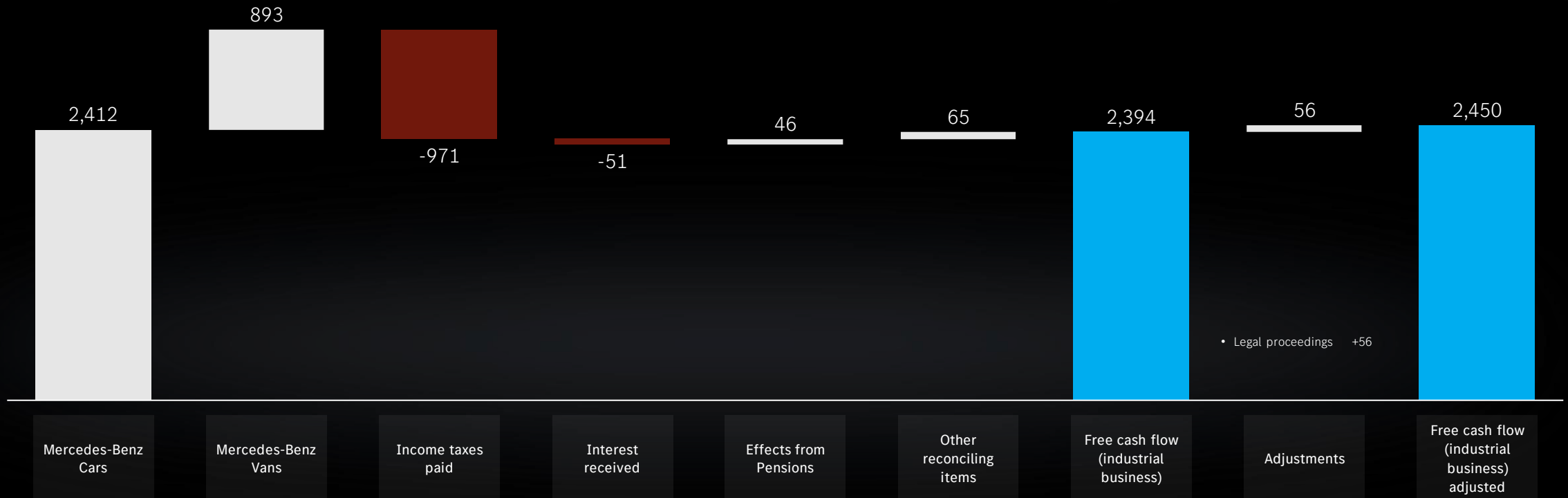
# Mercedes-Benz Group: EBIT

In million euros



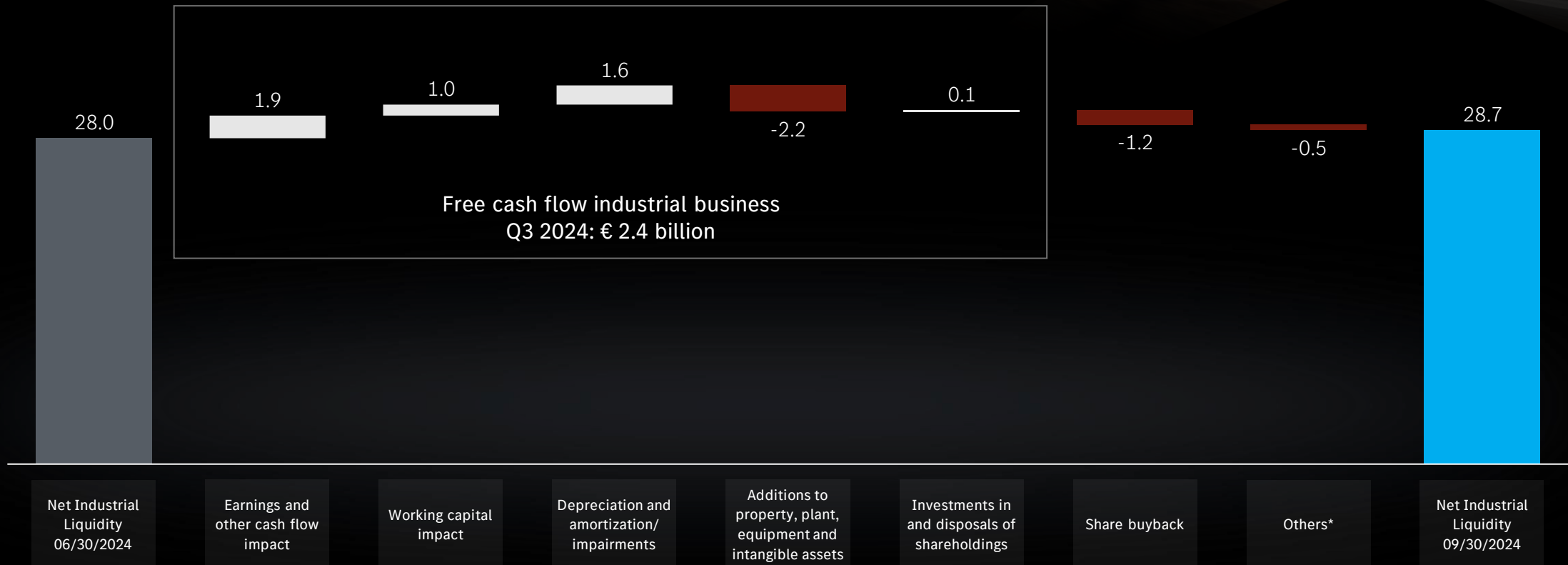
# Mercedes-Benz Group: Reconciliation from CFBIT to Free Cash Flow

In million euros



# Mercedes-Benz Group: Net Industrial Liquidity

In billion euros



\* Mainly FX and MBM related effects

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# Mercedes-Benz Divisional Guidance 2024



## ASSUMPTION

The assumptions regarding the economic situation and the development of automotive markets continue to be characterized by a 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.

Unit Sales	Mercedes-Benz Cars	Slightly below
	Mercedes-Benz Vans	Slightly below
xEV share	Mercedes-Benz Cars (xEV)	18 to 19 %
	Mercedes-Benz Vans (xEV)	4 to 5 %
Return on Sales (adjusted*)	Mercedes-Benz Cars	7.5 to 8.5 %
	Mercedes-Benz Vans	14 to 15 %
	Mercedes-Benz Mobility (RoE)	8.5 to 9.5 %
Cash Conversion Rate** (adjusted)	Mercedes-Benz Cars	0.8 to 1.0
	Mercedes-Benz Vans	0.8 to 1.0
Investment in pp&e	Mercedes-Benz Cars	Significantly above
	Mercedes-Benz Vans	Significantly above
R&D expenditure	Mercedes-Benz Cars	At prior-year level
	Mercedes-Benz Vans	Significantly above

\* The adjustments include material adjustments if they lead to significant effects in a reporting period. These material adjustments relate in particular to legal proceedings and related measures, restructuring measures and M&A transactions.

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

# Mercedes-Benz Group Guidance 2024



## ASSUMPTION

The assumptions regarding the economic situation and the development of automotive markets continue to be characterized by a 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.

Revenue	Slightly below
EBIT	Significantly below
Free Cash Flow (Industrial Business)	Significantly below

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# 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

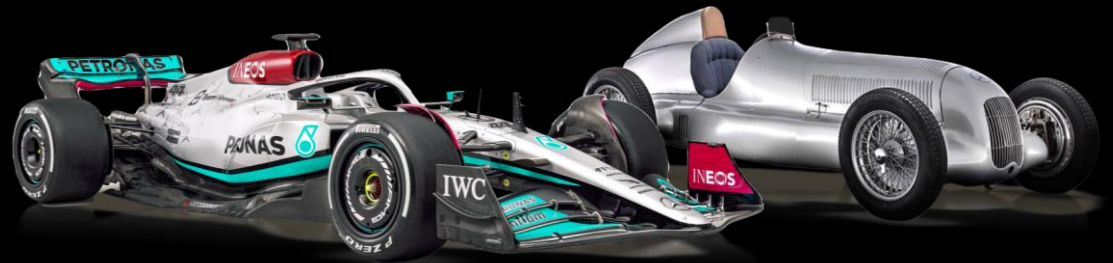
1.5 bn 70.5 mn

cumulative TV viewers<sup>2</sup>

social media followers<sup>2</sup>

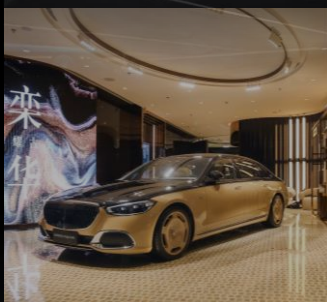
\$59 bn

Mercedes-Benz brand value 2024<sup>1</sup>





# We elevate our physical brand experience with unique “Mercedes moments”



## “The Mercedes-Benz Way”

Customer Experience Training completed by end of 2024 in 33 markets. Continuation as a programme with ongoing activities in 2025.

## New retail brand concept

Customer experience with new look and feel already visible in more than 30% of showrooms worldwide.

## Brand center network

Global expansion to ensure highly individual customer experience for AMG, Maybach & G

# The new Mercedes-Maybach SL Monogram Series, for the ultimate open-air experience



The Mercedes-Maybach SL 680 Monogram Series\* is the sportiest model in the Maybach brand's history

Two curated design concepts “Red Ambience” and “White Ambience” at market launch

Chrome fin and upright star on the bonnet as well as aerodynamic scoop behind the seats redefine proportions

Maybach pattern forms a stylish design element linking exterior and interior

The highest level of driving and acoustic comfort

Market rollout starts in Europe in spring 2025, with other markets to follow

\* Mercedes-Maybach SL 680 Monogram Series (provisional figures, combined energy consumption: 13.7 l/100 km | combined CO<sub>2</sub> emissions: 312 g/km | CO<sub>2</sub> class: G)  
Preliminary values. Neither confirmed values from an officially recognised testing organisation nor an EC type approval nor a certificate of conformity with official values are available to date.. There may be deviations between the data and the official values.



# Limited and highly exclusive: Mercedes-AMG GT 63 PRO 4MATIC+ “Motorsport Collectors Edition”



Aimed at car enthusiasts and collectors who are looking for a particularly sporty driving experience and are Formula 1™ fans

Special model limited to 200 units

Exclusive paintwork with star pattern and PETRONAS-coloured contrasting elements

Fully equipped including edition-specific car cover

450 kW (612 hp) of power from the AMG 4.0-litre V8 biturbo engine, aerodynamic fine-tuning with reduced lift and more powerful cooling contribute to enhanced driving dynamics

\* Mercedes-AMG GT 63 PRO 4MATIC+ “Motorsport Collectors Edition” (combined energy consumption: 14.0 l/100 km | combined CO<sub>2</sub> emissions: 319 g/km | CO<sub>2</sub> class: G)  
The specified values were determined according to the prescribed measurement procedure WLTP (Worldwide Harmonised Light Vehicles Test Procedure). The ranges given refer to the German market. The energy consumption and CO<sub>2</sub> emissions of a car depend not only on the efficient use of the fuel or energy source by the car, but also on the driving style and other non-technical factors.



# Reshaped model portfolio will drive profitable sales growth

Mercedes-Benz  
Car Sales

2.3 m cars

2.0 m cars

Change of  
segment share in  
2026 vs. 2019

Top-End

328k units

Average ASP >100k €

Around  
+60%

Core

0 %

Entry

-25%



2019



2023



2026

# 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



Mercedes-Maybach EQS 680 SUV (combined energy consumption: 24.1-22.0 kWh/100 km | CO2 emissions combined: 0 g/km | CO2 class: A)

**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**



**AMG PureSpeed: First Mythos car next year**



**Collaborations to shape the brand: Moncler**

# We are continuously optimizing our footprint and our cost base



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



**Production:** rightsizing industrial footprint



**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



ICONIC  
LUXURY



LEADING  
TECHNOLOGY



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# Electrification has four dimensions

EV EFFICIENCY

EV OFF-ROAD

EV PERFORMANCE

EV NEXT LEVEL



# The pace of the transformation is set by customers and market conditions

We will be able to cater to different customer needs until well into the 2030s

as high as **50%**

expected xEV\* share of new vehicles at Mercedes-Benz Cars in 2<sup>nd</sup> half of this decade

**-20%**

Investments targeted vs. 2019 in 2<sup>nd</sup> half of decade

\* Plug-in hybrids and all-electric vehicles



# 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 612 kilometres (WLTP)

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

In 15 minutes, power corresponding to a range of up to 230 kilometres\* can be recharged on the basis of the WLTP range

Mercedes-Maybach EQS 680 SUV (combined energy consumption: 24.1-22.0 kWh/100 km | CO2 emissions combined: 0 g/km | CO2 class: A)

The stated values were determined in accordance with the prescribed WLTP (Worldwide harmonised Light vehicles Test Procedure) measurement procedure. The ranges given refer to the European market. The fuel consumption, energy consumption and CO2 emissions of a car depend not only on the car's efficient use of the fuel or energy source, but also on driving style and other non-technical factors.

\* At DC fast charging stations with 500 amps based on WLTP range



# Electric G-Class



Off-road capability enters the electric age and opens up unimagined possibilities

Accelerates from 0 to 100 km/h in 4.7 seconds. The top speed is electronically limited to 180 km/h

Innovative individual-wheel drive concept with a total output of 432 kW and 1,164 Nm

The 116 kWh high-voltage lithium-ion battery integrated into the ladder frame ensures a low centre of gravity and enables ranges of up to 473 kilometres according to WLTP

Charging capacity of up to 200 kW, charging time from 10 to 80% SoC (State of Charge) is around 32 minutes\*

Mercedes-Benz G 580 with EQ Technology (combined energy consumption: 30.3-27.7 kWh/100 km | combined CO2 emissions: 0 g/km | CO2 class: A)

The specified values were determined in accordance with the WLTP (Worldwide harmonised Light vehicles Test Procedure) measurement method. The ranges given refer to ECE markets. The energy consumption and CO2 emissions of a car depend not only on the efficient utilisation of the fuel or energy source by the car, but also on the driving style and other non-technical factors.

\* The charging times correspond to 10-80 % charge when using a DC fast-charging station of category "K" or "L" according to EN17186 with 500 A charging current



# Extensive update: EQS now with an upright star and even more range



More status-conscious with new radiator trim with chrome applications and upright star

With a range of 683-822 kilometres (WLTP), the EQS 450+ even exceeds the 800-kilometre mark.


More seating comfort for the EQS: Rear Comfort Package Plus with executive seats

Trailer load of up to 1,700 kg for the 4MATIC versions

More exquisitely equipped with MANUFAKTUR Selection special edition

EQS 450+ (energy consumption combined: 19.9 – 16.3 kWh/100 km | CO2 emissions combined: 0 g/km | CO2 class: A)  
The stated values were determined in accordance with the prescribed WLTP (Worldwide harmonised Light vehicles Test Procedure) measurement procedure. The ranges given refer to the German market. The energy consumption and CO2 emissions of a car depend not only on the car's efficient use of the fuel or energy source, but also on driving style and other non-technical factors.


# MMA FAMILY integrates technology from VISION EQXX — the most efficient Mercedes we have ever built

 Mercedes-Benz Electric Drive Unit  
(MB.EDU) with up to

93 % efficiency

 Consumption of  
~12 kWh/100 km

 15 min charging delivers  
up to 400 km range

 Range of more than  
750 km\*

 800 V system enables up to  
300 kW DC charging



\*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.

# Developing the next generation battery cell technology

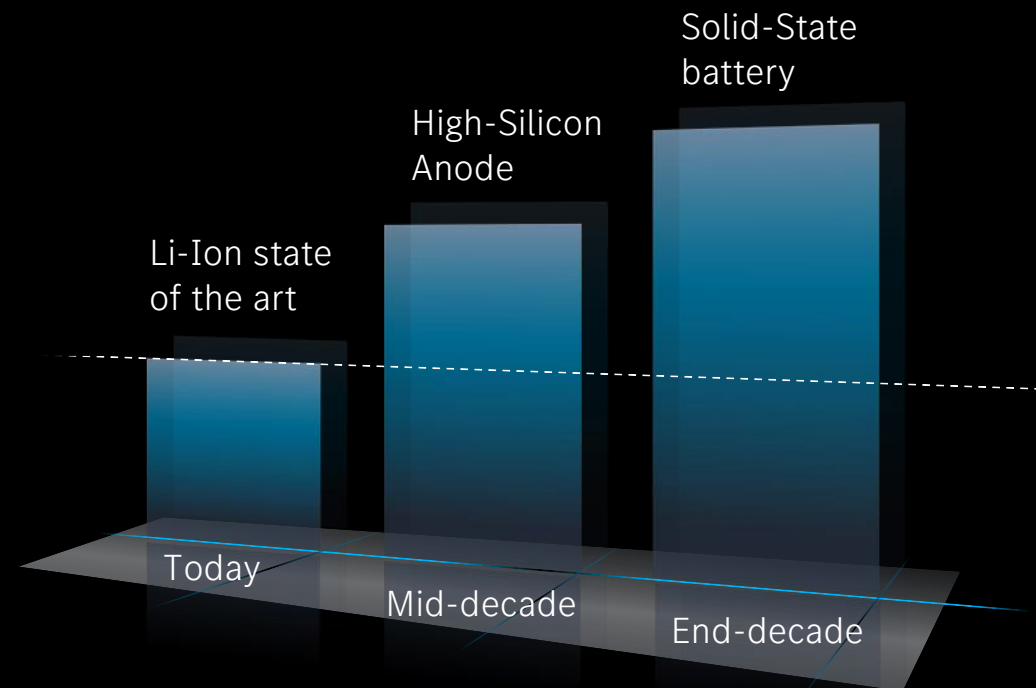
**High-Silicon Anode:** increasing energy density by using silicon-carbon composite in the anode

**Solid-State:** Pushing energy density compared to state-of-the-art Li-Ion cells. 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**

Expected energy density



# Mercedes-Benz tests Factorial solid-state battery cells: Breakthrough in battery technology innovation to advance EV safety and performance

Developed in partnership: all-solid-state battery Solstice™

High energy density

Significant increase in EV range

More sustainable, energy-efficient, and cost-effective battery production

Factorial already delivered B-samples of its solid-state battery cells utilizing its FEST® platform to Mercedes-Benz, paving the way for the new Solstice™ solid-state battery technology and the next generation of EVs

Expected to be implemented by the end of the decade



**Factorial**



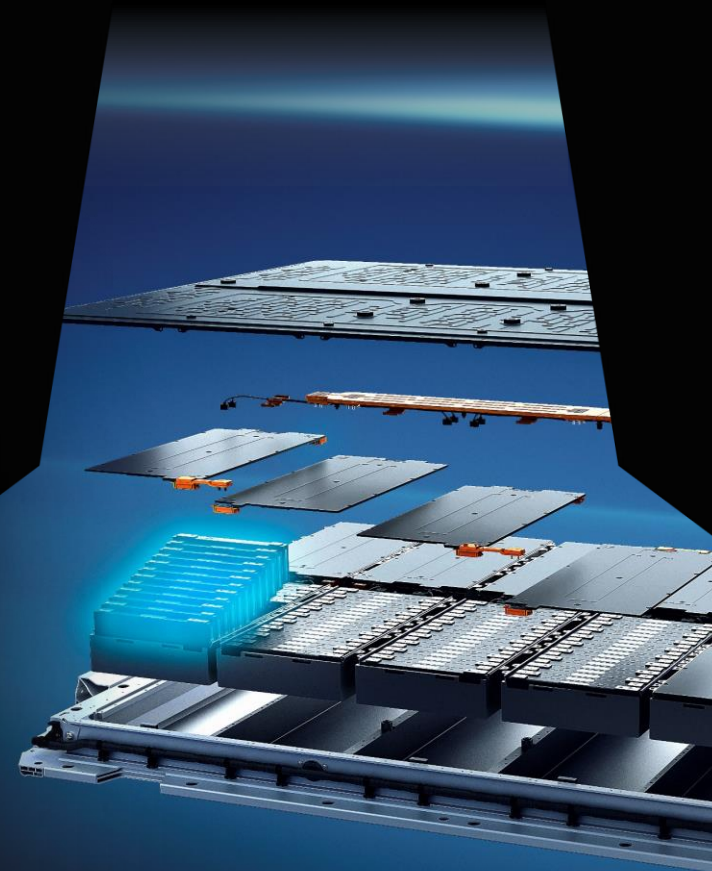
# Together with our partners, we will expand our activities in battery cells and systems

Local-for-local strategy with partners and new cell factories around the world

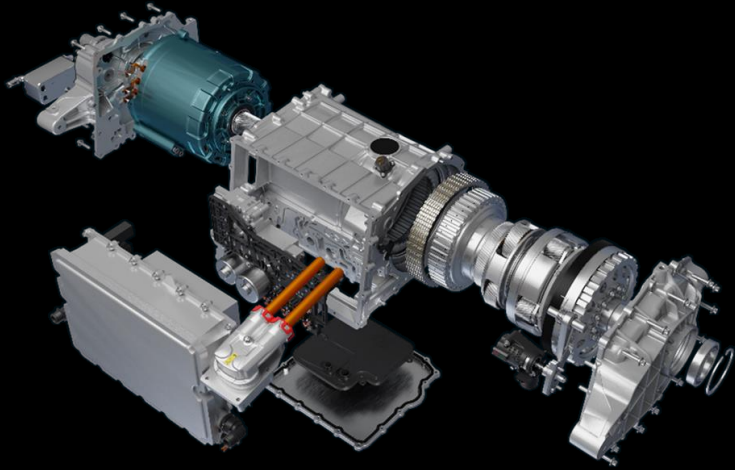
Envision AESC

CATL

ACC



# Efficiency & performance - defined by in-house electric motors



## Electric Drive Unit 2.0

Highly scalable and efficient electric drive train – up to 93% efficiency

In-house developed and built radial motor

Outstanding performance/ efficiency

## Ultra-high performance axial motors

For upcoming AMGs

Electric motor and power electronics company YASA Ltd. - a fully owned subsidiary of Mercedes-Benz

Benchmark torque & power density - resulting in 1/3 of weight and 1/3 volume

# 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





# 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

\* Figures are target values



## 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



# Our sustainable business strategy “Ambition 2039” goes far beyond our products



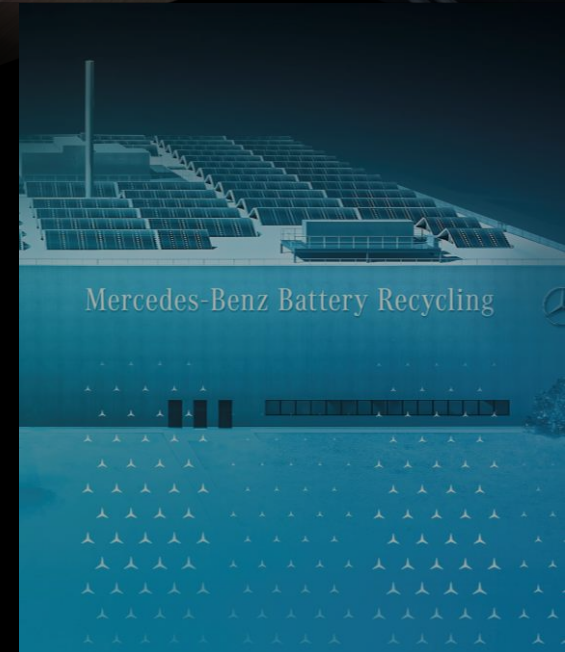
**Production:** The ambition for all Mercedes-Benz production plants worldwide is to run 100 percent on renewable energy with zero CO<sub>2</sub> emissions by 2039



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



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



**Closing the loop:** opening battery recycling factory with targeted recycling rate of >96%

\* Net carbon-neutrality means that carbon emissions that are not avoided or reduced at Mercedes-Benz are compensated for by certified offsetting projects

# Ambition 2039 - Our commitment to net carbon-neutrality<sup>1</sup>

Supply chain



Production & logistics



Well-to-tank



Tank-to-wheel



End-of-life



**2020:** 49.7 t CO<sub>2</sub> emissions per vehicle, Mercedes-Benz Cars<sup>3</sup>

**2023:** 46.3 t CO<sub>2</sub> emissions per vehicle, Mercedes-Benz Cars<sup>3</sup>

**2039:** Net carbon-neutral fleet of new Mercedes-Benz vehicles along all stages of the value chain

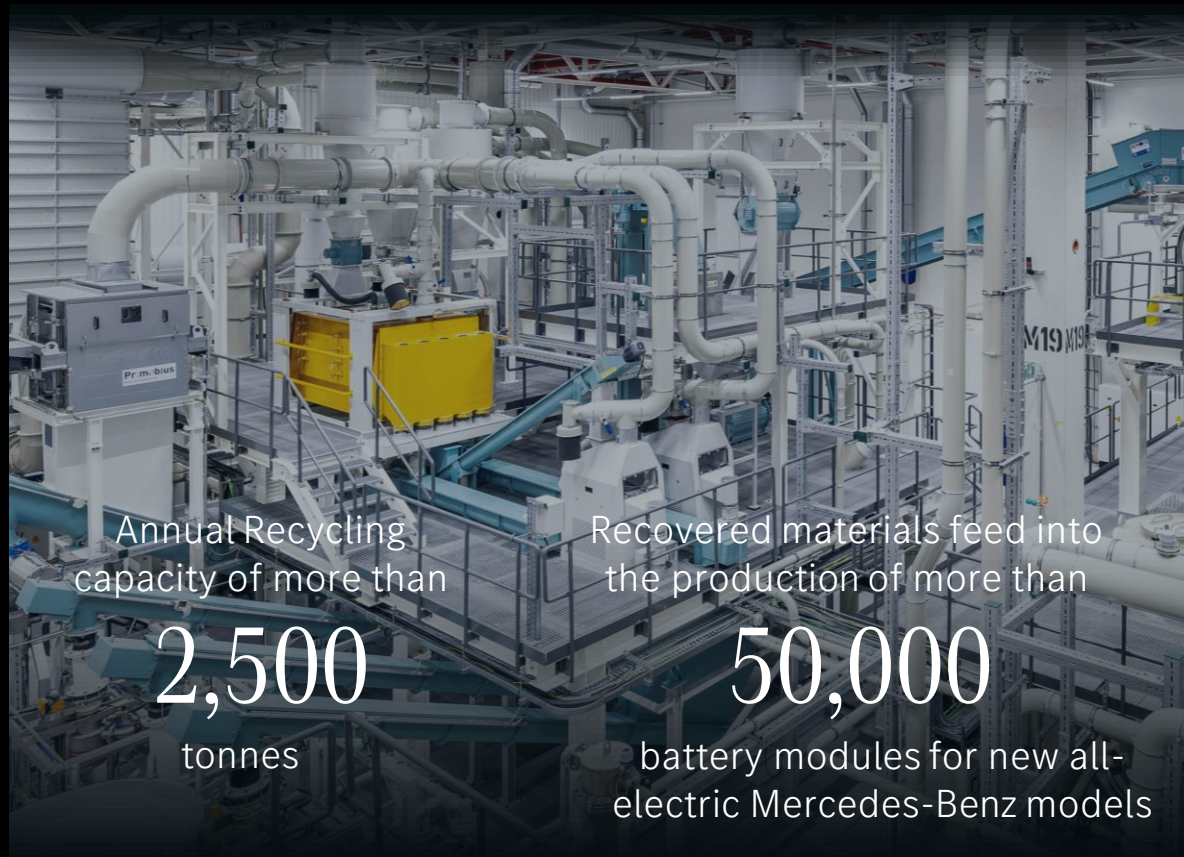
<sup>1</sup> Net carbon-neutral means not causing any CO<sub>2</sub> emissions and compensating any CO<sub>2</sub> emissions that do occur through certified projects to offset emissions

<sup>2</sup> SBTi- Science-based target initiative; Mercedes-Benz AG targets for scope 1 and 2 as well as scope 3 (use phase) emissions approved in 2019

<sup>3</sup> Incl. scope 1, scope 2 and selected scope 3 CO<sub>2</sub>-emission categories concerning vehicle lifecycle



# Closing the loop with our net carbon-neutral\* battery recycling factory in Kuppenheim



Goal: More than

**96%** recovery rate

Plastics, Copper, Aluminium, Ferrum

Nickel, Cobalt, Manganese, Lithium, Carbon

Housing, Plastics, Cables, E/E-Components

Integrated mechanical-hydrometallurgical process

Recycling of lithium-ion batteries

BLACK MASS REFINING

MATERIAL SORTING



GRINDING



DISASSEMBLY

\* Net carbon-neutrality means that carbon emissions that are not avoided or reduced at Mercedes-Benz are compensated for by certified offsetting projects

# Mitigating transformation risks - optimising our footprint

## CAPACITY



Structural adjustment and realignment of production capacity and volume, e.g. sale of Hambach

## TRANSFORMATION



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

## FLEXIBILITY



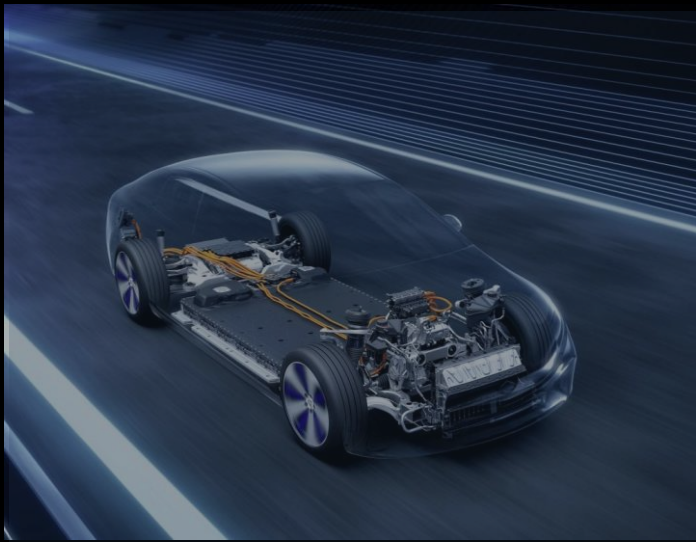
Maximum flexibility with xEVs\* and combustion engine vehicles on the same production line

\* Plug-in hybrids and all-electric vehicles



# Mitigating transformation risks - optimising our cost base

## SCALE



Future all-electric architectures designed in a way to use common components and synergy parts

## BATTERIES



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

## PROCUREMENT



Targeting the reduction of material costs in the coming years

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# Mercedes-Benz continues to pioneer advancements in automated driving



**Launching Automatic Lane Change**  
Function introduced in North America and China, Europe to follow this year



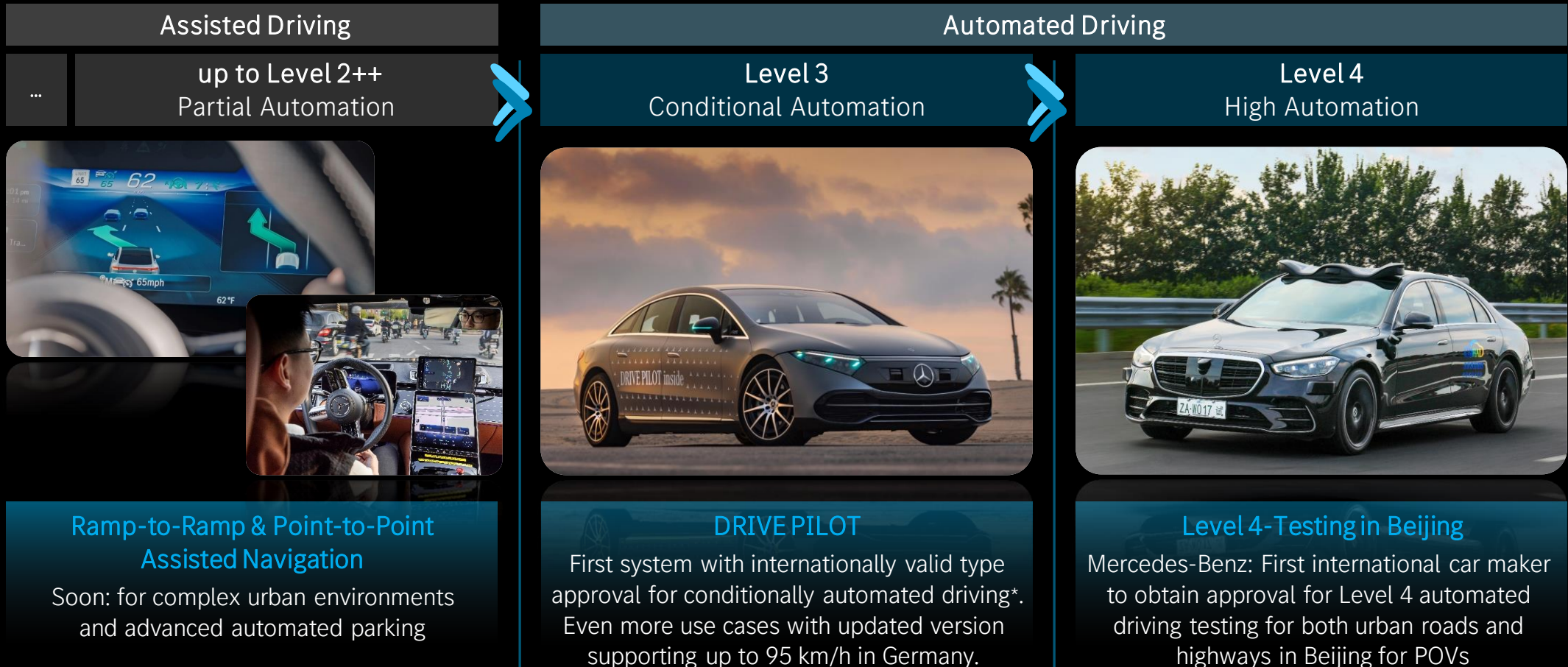
**Advancing DRIVE PILOT (L3)**  
Aim to extend speed up to 95 km/h in Germany by end of 2024, plans to go beyond



**Cooperating with NVIDIA**  
Joint development of future automated driving systems, rollout with MMA



# Future of ADAS: Competitive & profitable system available for privately owned vehicles, pioneering L4



## Ramp-to-Ramp & Point-to-Point Assisted Navigation

Soon: for complex urban environments and advanced automated parking

## DRIVE PILOT

First system with internationally valid type approval for conditionally automated driving\*. Even more use cases with updated version supporting up to 95 km/h in Germany.

## Level 4-Testing in Beijing

Mercedes-Benz: First international car maker to obtain approval for Level 4 automated driving testing for both urban roads and highways in Beijing for POVs

\* Secondary activities are explicitly allowed in Level 3. Customers use their time more efficiently.



# 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**

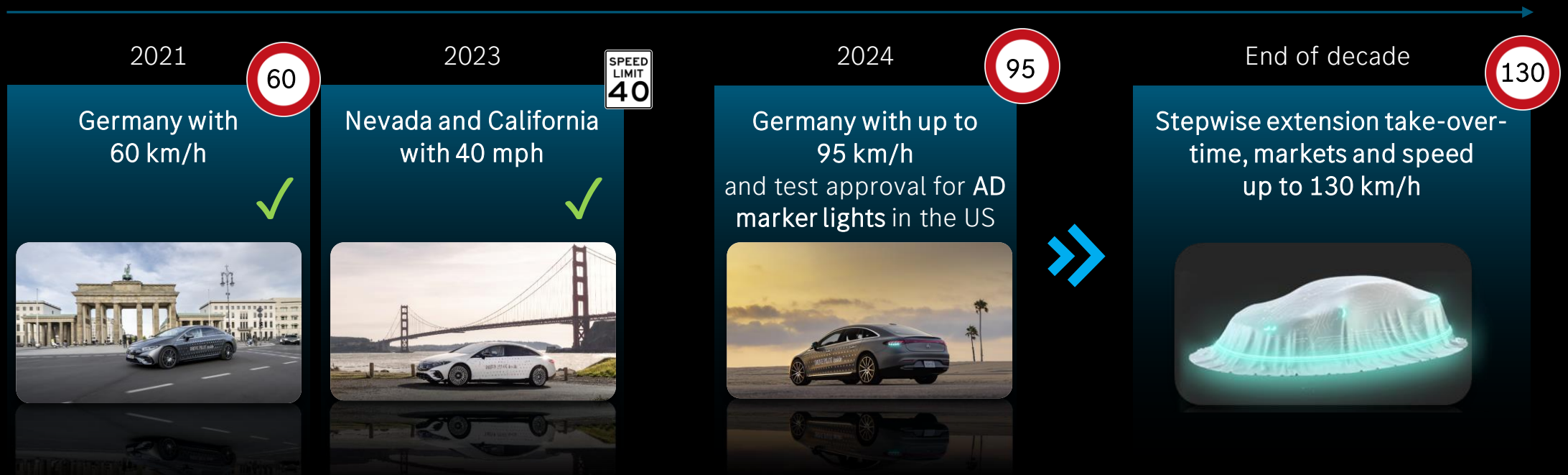
Orders for DRIVE PILOT for the S-Class and EQS started on May 17, 2022, in Germany

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 started customer deliveries of DRIVE PILOT equipped MY2024 EQS Sedan and S-Class models in 2024 through participating authorized Mercedes-Benz dealers in California and Nevada

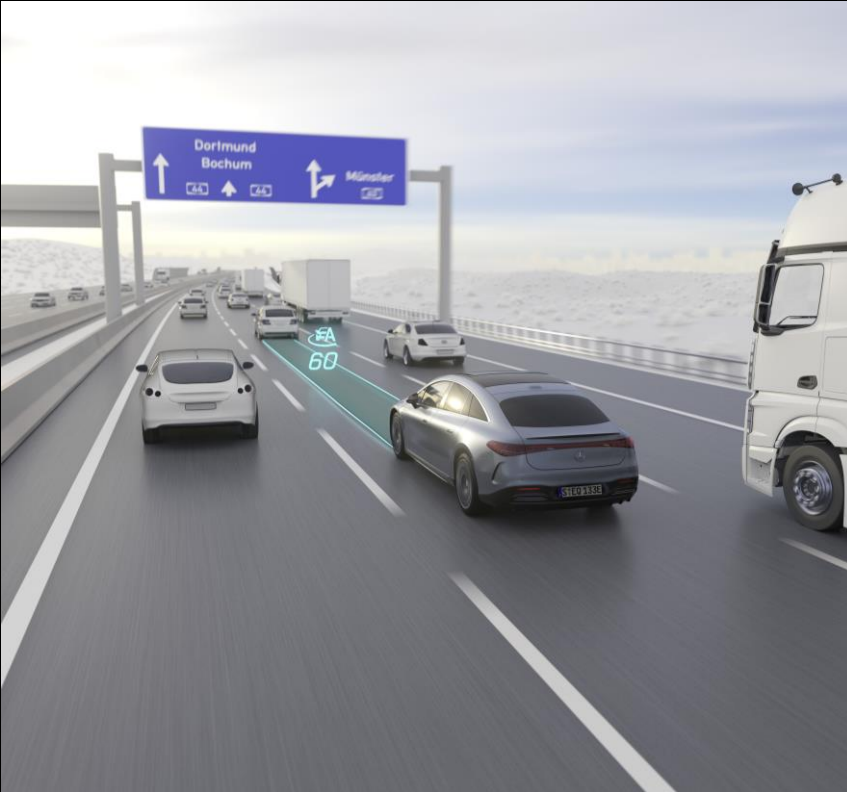


# Continuous updates for DRIVE PILOT: Advanced speed and take-over time enables unseen in-cabin use cases only L3 vehicles can offer

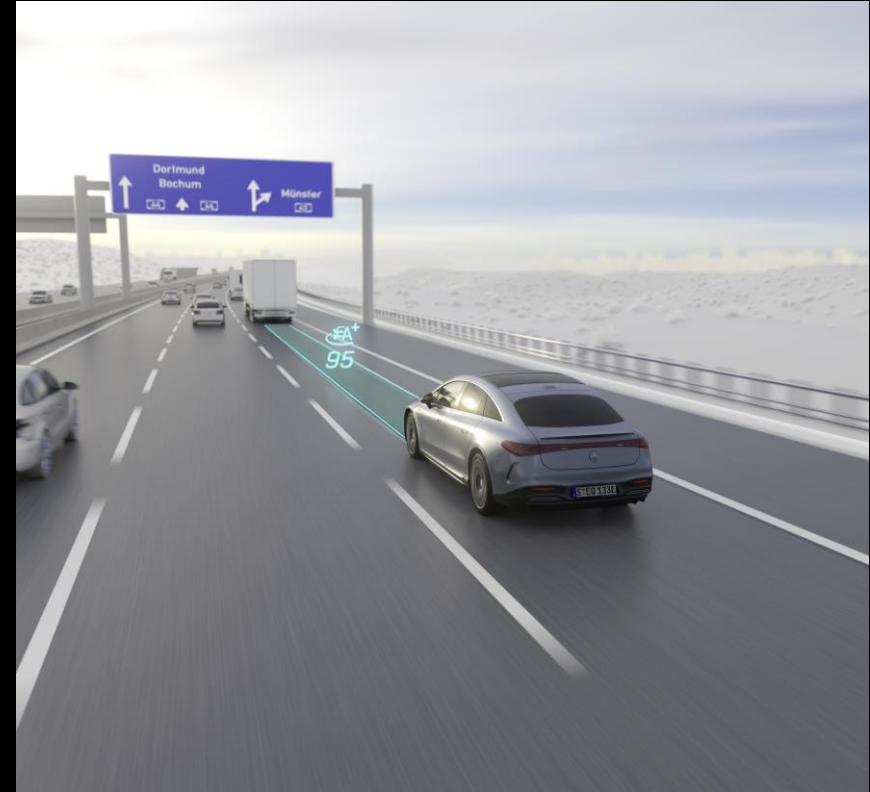


»» Give back time and offer highest driving comfort to our customers is our aim

# The evolution of DRIVE PILOT



- »»» In congested traffic
- »»» Available on all lanes
- »»» Up to 60 km/h

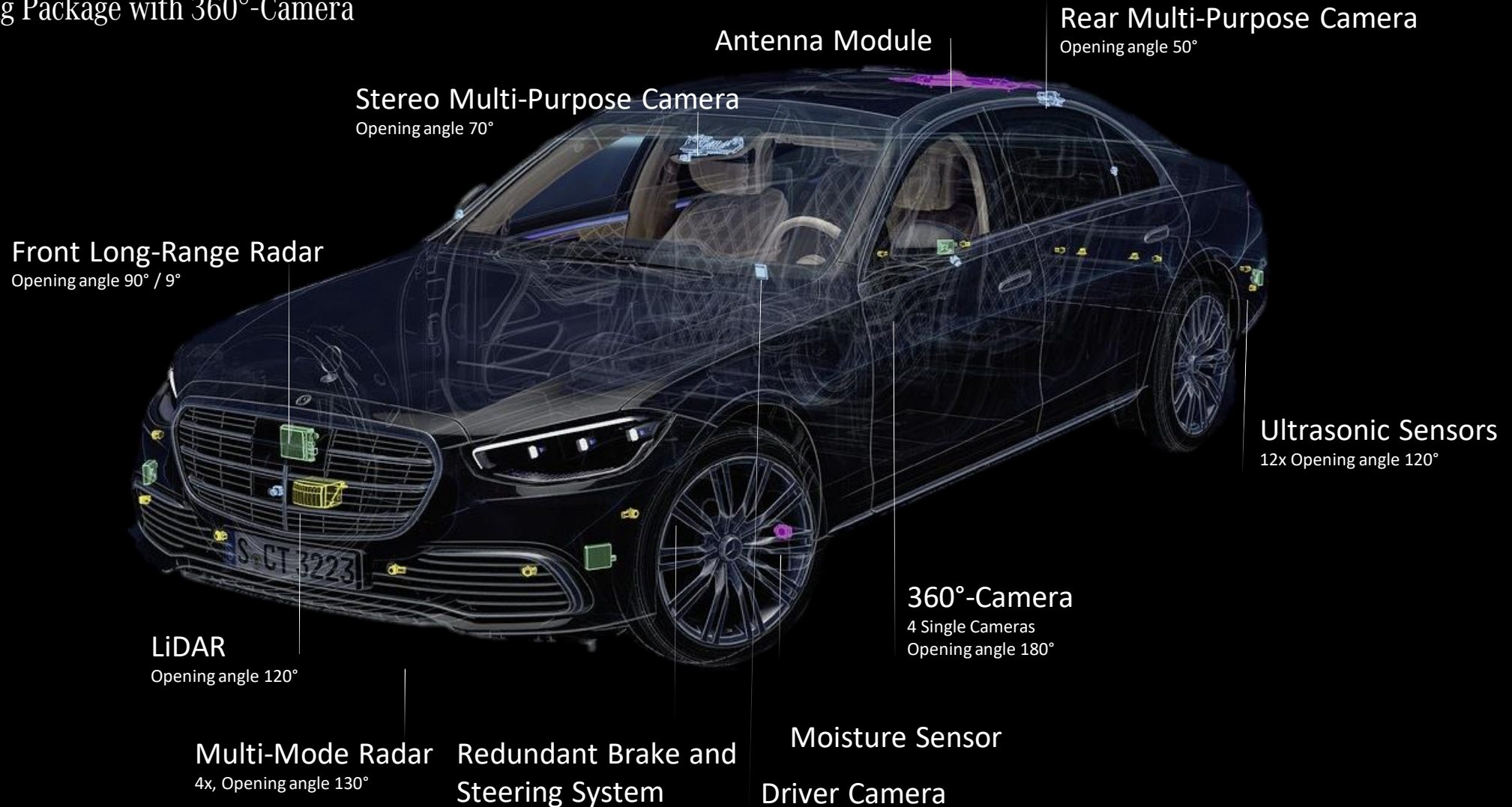


- »»» In flowing traffic
- »»» Available on right lane only
- »»» Up to 95 km/h



# Driving Assistance Package with DRIVE PILOT

Parking Package with 360°-Camera





# On-road validation of automated driving systems at Mercedes-Benz

We do extensive field validation to get real-life information about Level 2 and Level 3 system performance

- »»» Every single measurement is one dot on the map
- »»» Our data can simulate the road network of Europe
- »»» DRIVE PILOT extensively tested and available on all 13,191 km of German Autobahn

# Advancing next-generation Level 2 automated driving

## Leveraging machine learning

Best-in-class LiDAR

New dimension of processing power

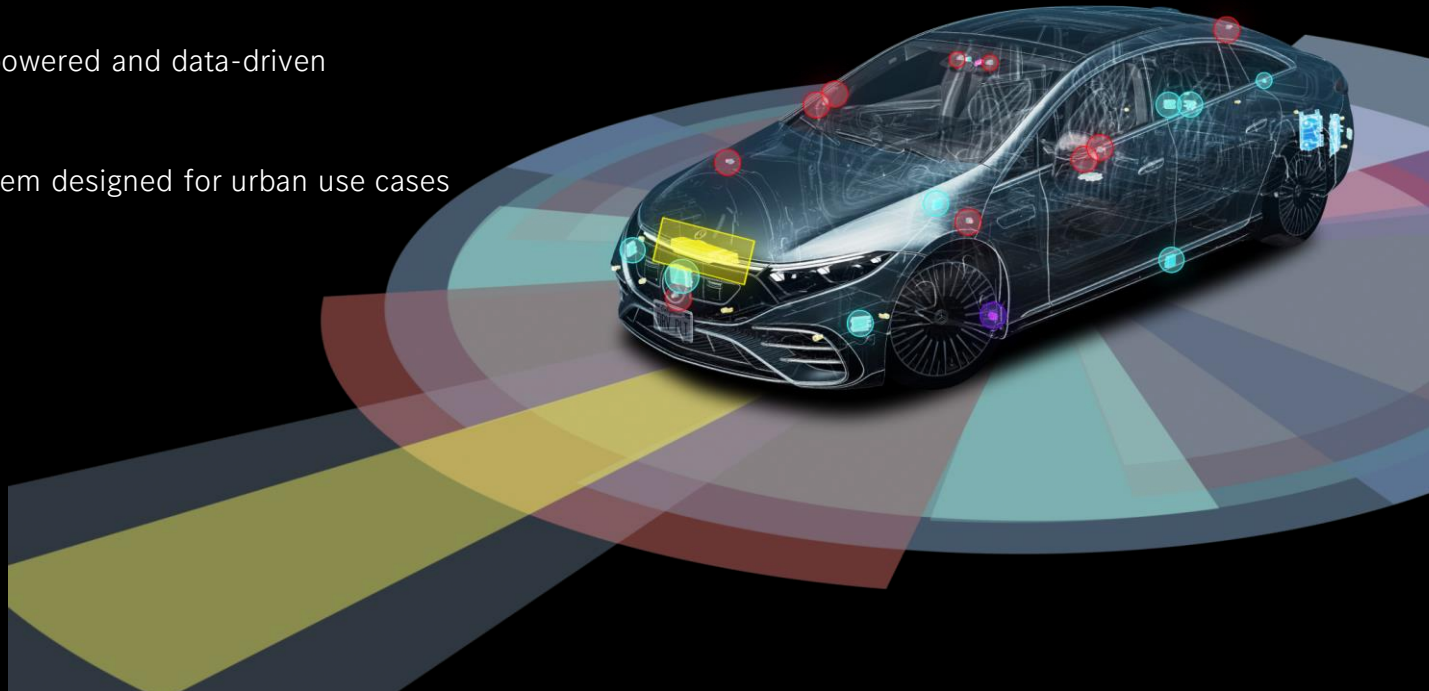
AI-powered and data-driven

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



- Camera
- Radar
- Lidar

# Accelerating next-gen Level 2+ and 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 creating an exceptional digital experience



## Own operating system MB.OS

Launch in 2025 with MMA

## Chip-to-cloud architecture

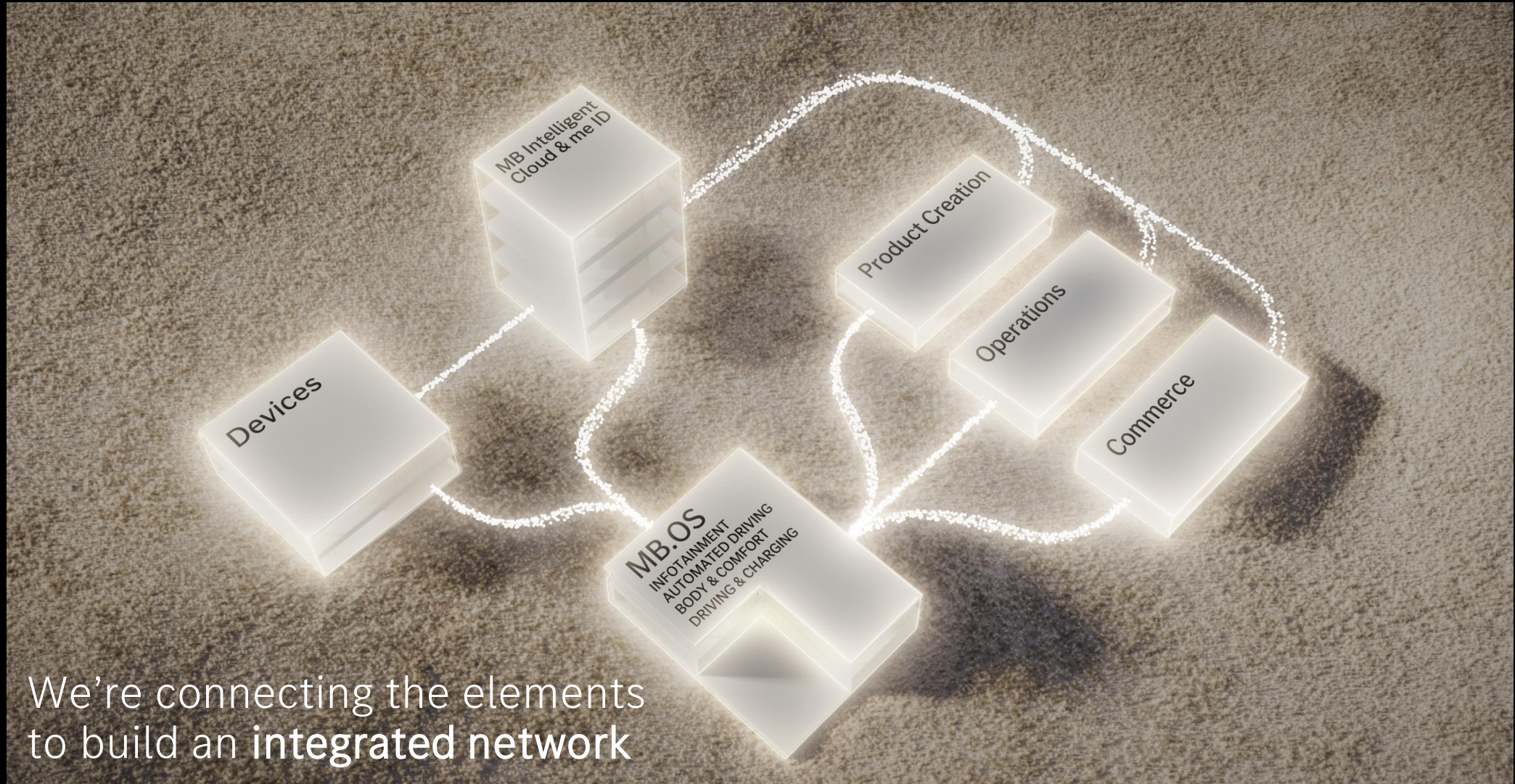
High-end computers give full access to hard- & software

## Next level infotainment

Human-like interaction with generative AI,  
expansion of digital offering, advanced graphics



# MB.OS: It's about the operating system of our entire business





# MB.OS infotainment - upcoming exciting entertainment and navigation features

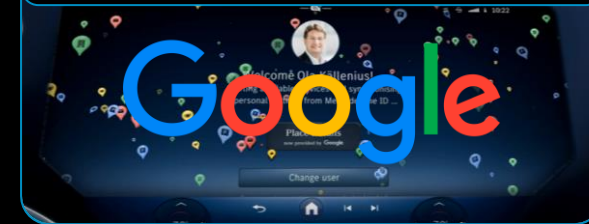
MBUX Virtual Assistant



MBUX Surround Navigation



Navigation based on Google Maps starting with CLA



New Third-Party Apps and Content Providers



RIDEVU Video Streaming (Sony Pictures Entertainment)



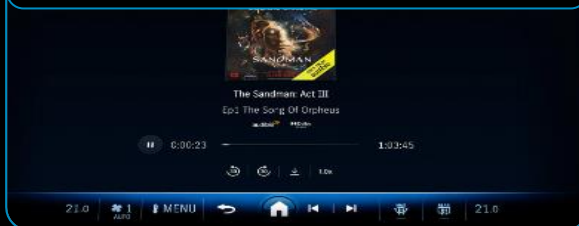
The Car as a New Gaming Hub (Need for Speed)



MBUX SOUND DRIVE: Music to the beat of your driving style



Cooperation with Audible and Amazon Music



Digital Art with MBUX Collectibles



# We are the architects

Our promise: The world's most desirable cars

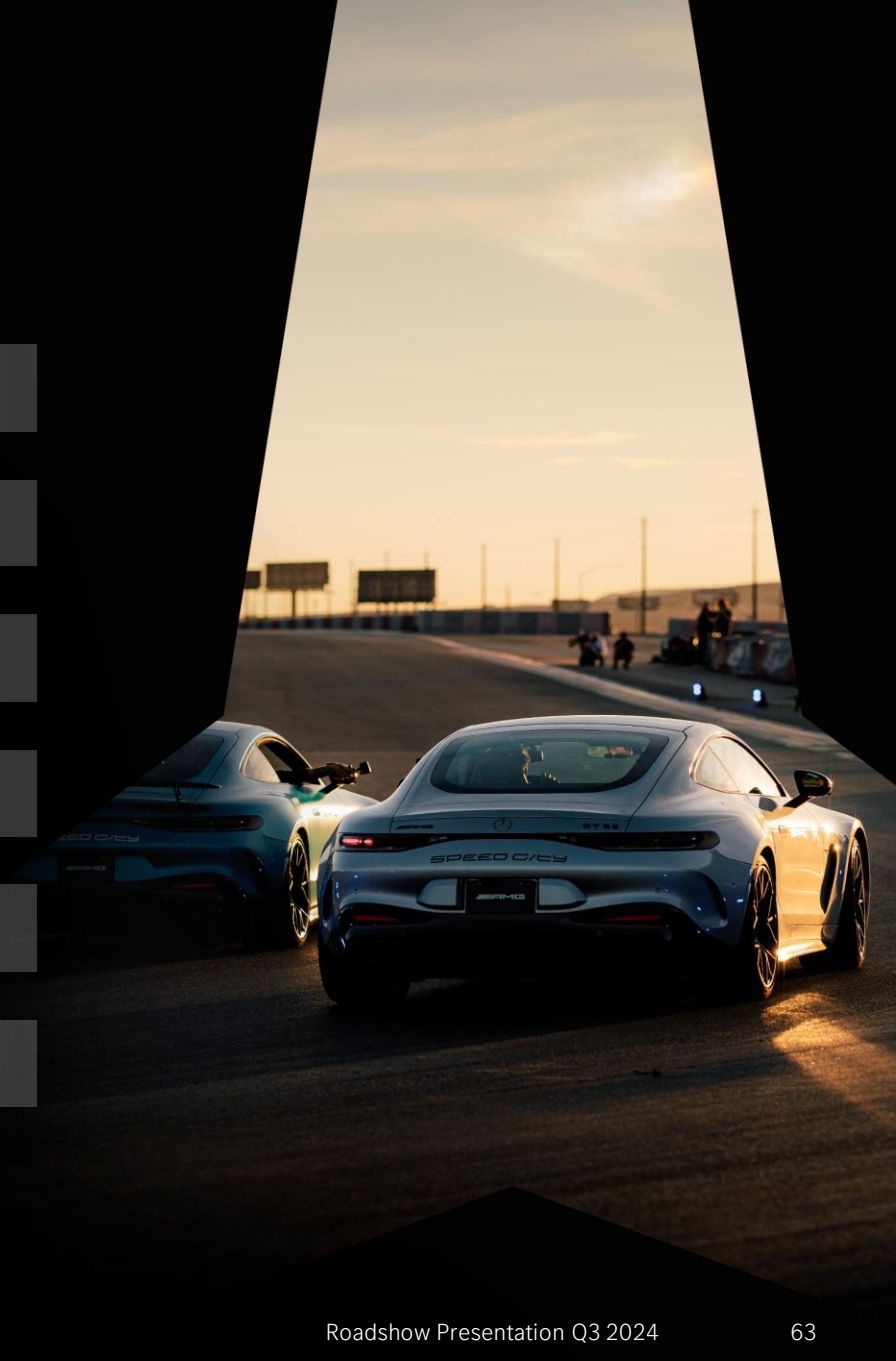
Our opportunity: Outstanding products & improved enterprise productivity

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 Q3 2024

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 Vans Strategy

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 **Sustainability & Integrity**

Driven by an ambitious **Team**

Accelerated by **Data & AI**

# The Van business is commercially attractive

## MARKETS

Strong and growing

Development LCV-market  
+15% expected in core markets,  
from 2023 through to 2030\*

## PLAYERS

Stable and concentrated

Top-5 local OEMs in Europe  
dominate approx. 90%  
of the market in 2023

## CUSTOMERS

Knowledgeable and loyal

Mostly B2B customers

## PRODUCTS

Periodically lower capital  
intensity and long lifecycles

Fewer architectures, lifecycles  
of > 10 years, focus on re-use

A HISTORICALLY PROFITABLE SEGMENT FOR THE  
INDUSTRY

\* Core Markets: Europe, U.S., China; NAFTA Source: IHS



# Our products keep the world running



Private Usage



Services & Crafts



Rental



CEP & Logistics



Construction



Recreational Vehicles

Private 20%

Commercial 80%



Trade & eGrocery



Manufacturing



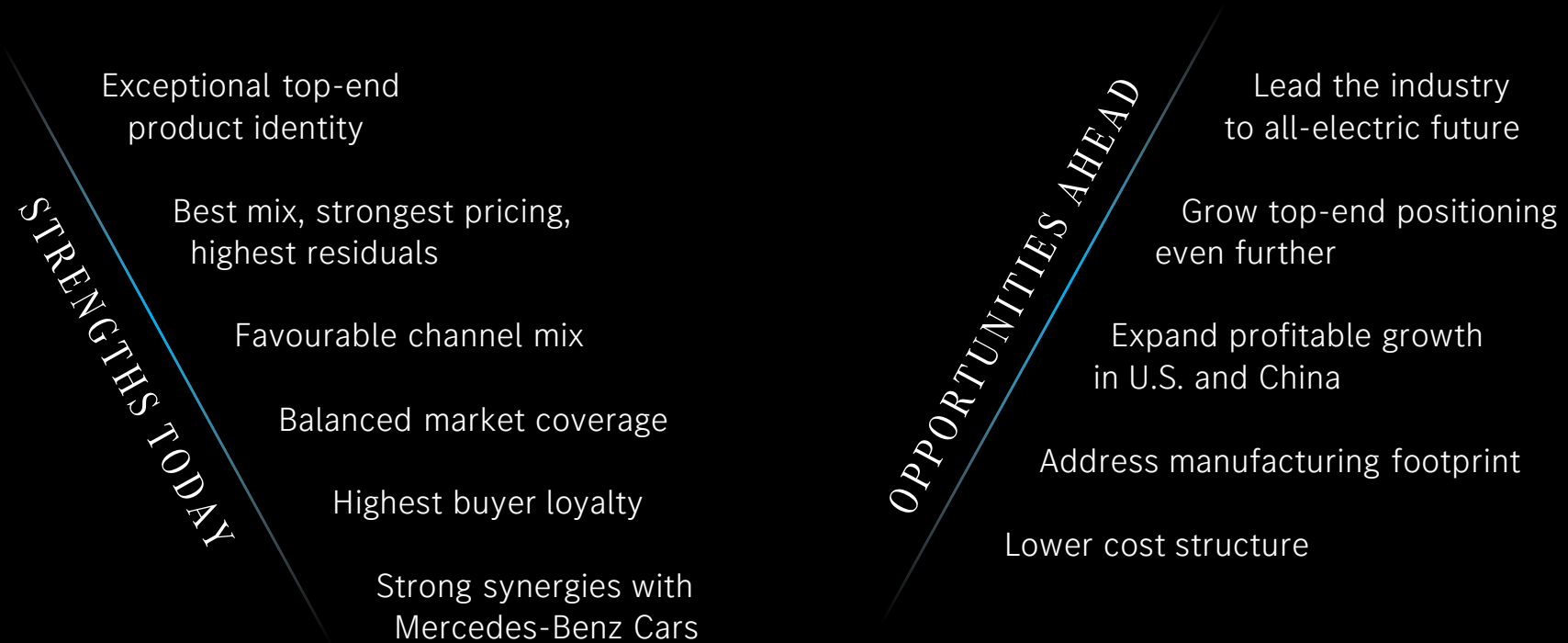
Deployment & Municipal



People Mover

Ordered according to sales volume of Mercedes Benz Vans in Europe (GER, FR, IT, ES, DEN, SWE) in 2023

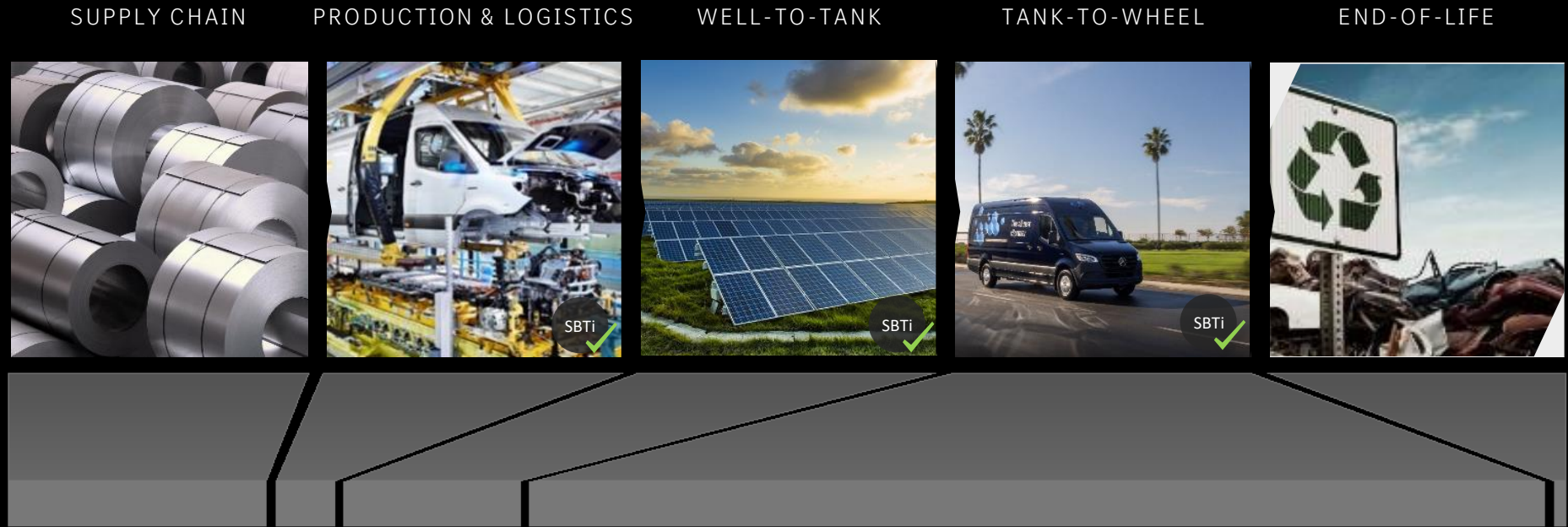
# Mercedes-Benz Vans enjoys a unique position





# Ambition 2039 — Our commitment to net carbon-neutrality\*

## Along the entire value chain in the new vehicle fleet in 2039



Today's proportional CO<sub>2</sub> impact along the value chain

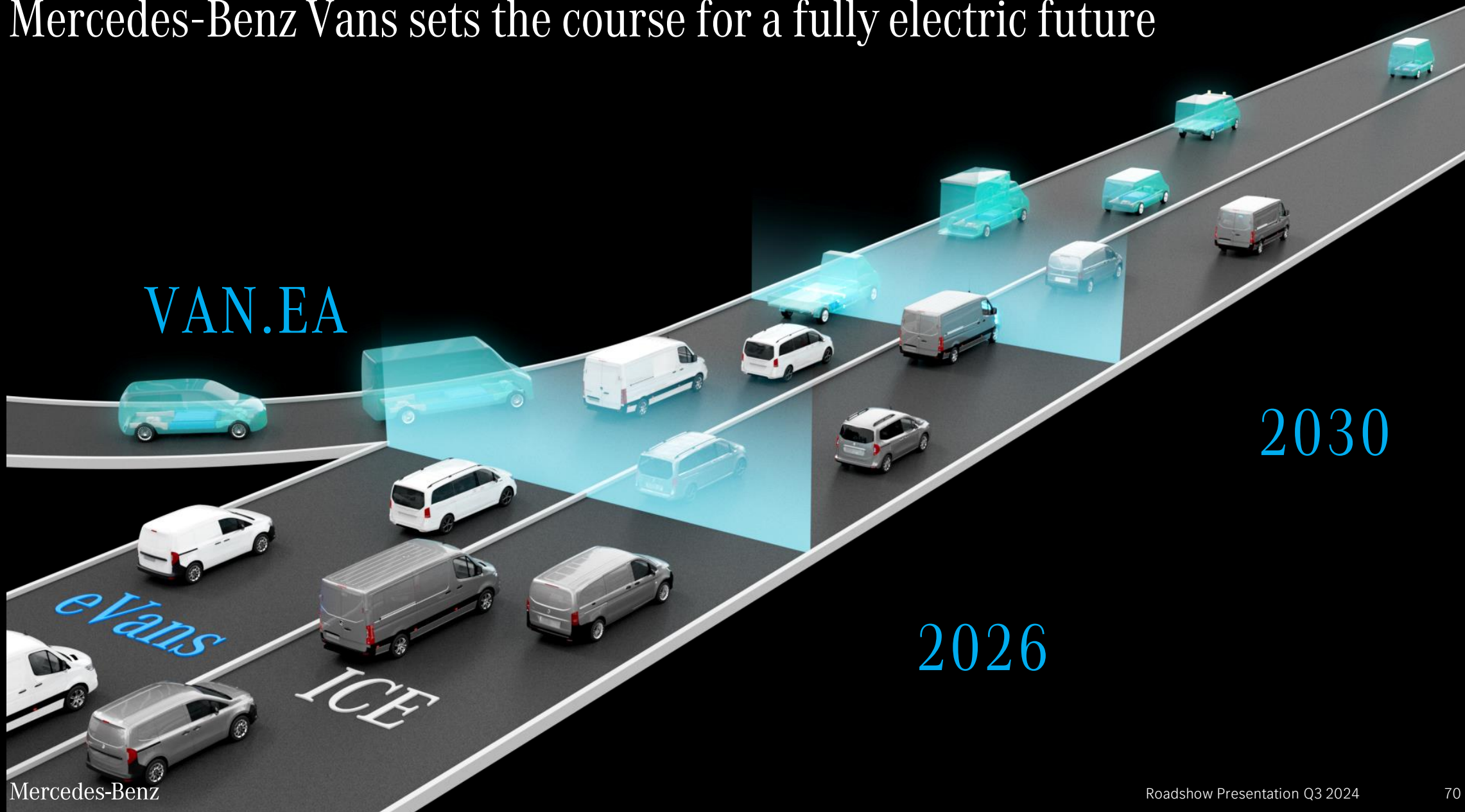
**2022**  
Net carbon-neutral\*  
production at our own  
plants worldwide

**2030**  
up to 50% BEV share  
of new vans\*\*

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

\*Net carbon-neutral means that carbon emissions that are not avoided or reduced at Mercedes-Benz are compensated for by certified offsetting projects.  
 \*\*Mercedes-Benz Vans anticipates that the global share of eVans in our new vehicle sales will reach up to 50 percent in the second half of this decade. The pace of transformation is determined by market conditions and the needs of our customers. We will build the perfect Mercedes for every customer request.

# Mercedes-Benz Vans sets the course for a fully electric future



# Electrification roadmap

2010

Introduction of first electric Vito

2023

Electrification of every Van segment & presentation of new eSprinter

2026

Launch of all-new, electric architecture VAN.EA

2030

up to 50% share of battery electric vehicles\*



# Raising our ambitions level: tackling costs at all levels



## COMPANY

FIXED COSTS

**-20%\***

Processes

Digitalisation

Synergies



## OPERATIONS

HOURS PER VEHICLE (HPV)

**-25%\***



## PRODUCTS

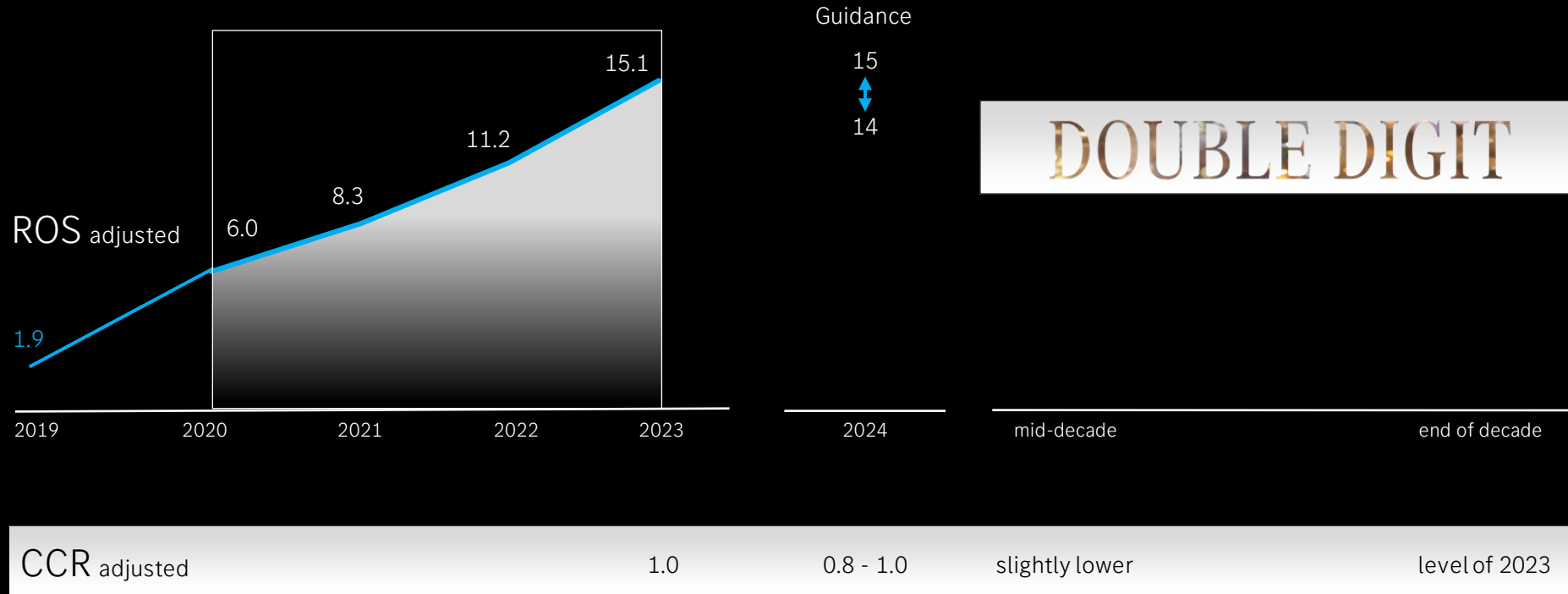
PORTFOLIO VARIANTS

**-30%\***

\* By mid-decade vs. 2019



# Our financial ambitions for Mercedes-Benz Vans



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3. **Mercedes-Benz Mobility**

# Mercedes-Benz Mobility Strategy

WE MOVE YOU INTO A NEW ERA!



# 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**



# Appendix





# 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

In EUR millions

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

# Mercedes-Benz Group/Divisional Guidance Ranges\*

<i>Specification/ KPI</i>	Significantly below	Slightly below	At prior-year level	Slightly above	Significantly above
Revenue/ Unit Sales	$X < -7.5\%$	$-7.5\% \leq X < -2\%$	$-2\% \leq X \leq +2\%$	$+2\% < X \leq +7.5\%$	$X > +7.5\%$
EBIT (Group)	$X < -15\%$	$-15\% \leq X < -5\%$	$-5\% \leq X \leq +5\%$	$+5\% < X \leq +15\%$	$X > +15\%$
FCF IB	$X < -25\%$	$-25\% \leq X < -10\%$	$-10\% \leq X \leq +10\%$	$+10\% < X \leq +25\%$	$X > +25\%$
Investments/ R&D	$X < -10\%$	$-10\% \leq X < -2.5\%$	$-2.5\% \leq X \leq +2.5\%$	$+2.5\% < X \leq 10\%$	$X > +10\%$

\* X = Actual Guidance Figure





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# 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 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.