

# DAIMLER TRUCK

Daimler Truck Holding AG

## Investor Relations Release

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### Annual General Meeting: Daimler Truck reaffirms leadership claim on the road to sustainable transportation

- **Daimler Truck hosts first annual general meeting as independently listed company**
- **Clear strategy: increase profitability and shape the transformation**
- **Positive development in FY 2021 and Q1 2022, further progress expected for 2022**

Stuttgart – At its first Annual General Meeting, Daimler Truck Holding AG ("Daimler Truck") reaffirms its claim to be the leading company in the transportation industry, driving the transformation of the industry and creating a sustainable added value for customers, shareholders and employees. In its first year of independence, despite major external uncertainty, the company continues to pursue its clear strategy to maximize its earnings potential in order to master the technological change toward emission-free, safer and automated driving. Daimler Truck is doing everything it can to make sustainable transportation a success and is thus making an important contribution in the combined effort against global climate change.

The company's founders started the modern transportation industry with their trucks and buses 125 years ago. Today, with approximately 100,000 employees, Daimler Truck is one of the largest commercial vehicle manufacturers with a global reach. The corporation aims to achieve a 10% minimum return on sales in its industrial business by 2025, depending on market environment. As an independently listed company since December 2021, Daimler Truck can pursue the path to emission-free transport even more focused and agile. The aim is to accelerate the development of vehicles with battery and fuel cell based powertrains - under its own steam and with strategically chosen partnerships. For Daimler Truck, battery and hydrogen technology complement each other and offer customers optimal vehicle solutions depending on their application and use cases. As early as 2030, locally emission-free commercial vehicles are expected to account for up to 60% of Daimler Truck sales. From 2039

onwards, the company only wants to offer vehicles in North America, Europe and Japan that are CO<sub>2</sub>-neutral when driven.

"Daimler Truck is one of the leading commercial vehicle manufacturers in the world. With an ambitious innovation strategy, the management team intends to continue shaping the transformation of the industry in the future. I was very impressed by the motivation and energy with which the international Daimler Truck team set out on its own entrepreneurial journey", said Joe Kaeser, Chairman of the Supervisory Board at the virtual Annual General Meeting. "The task now is to master the operational challenges of the present while keeping a firm eye on the opportunities for sustainable value creation in the future," Kaeser continued.

Martin Daum, Chairman of the Board of Management of Daimler Truck: "We live in a time of highly diverse challenges that demand a lot from us all, due to: the COVID-19 pandemic, in which we must still be careful; the war in Ukraine with its serious consequences; and, last but not least, climate change – which we must tackle together with full dedication. In times like these, acting responsibly is more important than ever. And taking responsibility has always been a part of the culture at Daimler Truck, in all of our teams around the world. This is exactly what Daimler Truck stands for. As an independent, listed company, our actions are both responsible and entrepreneurial. Our batteries are fully charged - and we will use this energy to the benefit of our customers, employees and shareholders."

At the first Annual General Meeting of Daimler Truck Holding AG, the shareholders or their proxies will vote on the agenda items listed in the convocation and agenda, such as the ratification of the Board of Management members' actions and the Supervisory Board members' actions for the financial year 2021, the election of shareholders to the Supervisory Board and the remuneration system for the members of the Board of Management. Furthermore, a resolution shall also be passed on the appropriation of the distributable profit.

Detailed information on the agenda can be found at: [Annual General Meeting 2022 \(daimlertruck.com\)](https://www.daimlertruck.com/annual-general-meeting-2022).

### **Positive Business Year 2021**

In 2021, Daimler Truck successfully kept its focus on working to improve its overall profitability. With its approach to strict fixed cost discipline, the company achieved its financial targets for 2021 while delivering approximately 455,400 trucks and buses - an increase in unit sales of 20% compared to the same period last year - despite significant supply chain headwinds. Without the adversities in the supply chain, Daimler Truck would have been able to deliver significantly more vehicles. In terms of revenue, the company achieved an increase of 10% compared to 2020 with approximately €39.8 billion. Adjusted EBIT amounted to €2.6 billion. In the industrial business, Daimler Truck achieved an adjusted return on sales (ROS adjusted) of 6.1%. At the end of the year, the company had a solid liquidity of €6 billion.

## Good start in 2022

Despite ongoing supply chain restraints, Daimler Truck managed to continue the positive development from 2021 and started to the new year with growth in unit sales, revenue and EBIT (adjusted). The company was able to increase its Group unit sales significantly year-on-year to 109,300 units in Q1 of the new year (+8%). Group revenue rose by 17% to €10.6 billion. Daimler Truck sees a continued strong demand environment. Around 139,000 units mark a high level of order intake in the first quarter of 2022. The order backlog continues to grow, reaching a record level and illustrating the strong confidence customers have in the company's products. Adjusted EBIT increased by 11% to €651 million.

## Outlook 2022

Daimler Truck assumes that the overall macroeconomic conditions continue to be comparatively favorable for the global demand in commercial vehicles in 2022. The company expects unit sales of between 500,000 and 520,000, and revenue on group level to be between €48.0 to 50.0 billion. Demand for the products and services remains strong and there are signs of slow improvements in the company's supply chain. The company expects a significant increase to its adjusted EBIT. Regarding the adjusted ROS for the Industrial Business, Daimler Truck will stay unchanged between 7 and 9% given the current challenging environment. As mentioned in the first quarter communication, the outlook considers all currently known effects of the Russia/Ukraine war and the semiconductor shortage. However, the outlook is subject to the further development of the war and its impact on the global economy.

### Forward-looking statements:

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

Daimler Truck Share

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**Further information on Daimler Truck Group (DTG)** is available at:

[www.daimlertruck.com/investors](http://www.daimlertruck.com/investors)

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**Upcoming Investor Events:**

An overview of upcoming events, roadshows or DTG's attendance at investor conferences can be found here: [Roadshows & Conferences](#)