

DAIMLER TRUCK

Daimler Truck Holding AG

Investor Relations Release

June 4, 2024

Accelera by Cummins, Daimler Truck and PACCAR complete battery joint venture transaction to form Amplify Cell Technologies and names new CEO

Columbus, Indiana, USA / Portland, Oregon, USA / Bellevue, Washington, USA – Accelera by Cummins, the zero-emissions business unit of Cummins Inc. [NYSE: CMI], Daimler Trucks & Buses US Holding LLC [a Daimler Truck Group Company; DAX: DTROCK; “Daimler Truck”] and PACCAR [NASDAQ: PCAR] have completed the formation of their joint venture, now known as Amplify Cell Technologies, to localize battery cell production and the battery supply chain in the United States. This strategic collaboration will advance zero-emissions technology for electric commercial vehicles and industrial applications. Amplify will soon begin construction of a 21-gigawatt hour (GWh) factory in Marshall County, Miss., with potential for further expansion as demand grows. The factory is expected to create more than 2,000 U.S. manufacturing jobs and is targeting the start of production in 2027.

Amplify Cell Technologies has named Kel Kearns as the new Chief Executive Officer. Kearns will lead Amplify in producing differentiated lithium-iron-phosphate (LFP) battery cells that create value for commercial vehicle customers in North America. Kearns’ career spans several decades holding various roles in automotive and manufacturing industries, with his most recent responsibility focused on large-scale electric vehicle manufacturing.

Accelera, Daimler Truck and PACCAR each own 30 percent of the business. EVE Energy serves as the technology partner with 10 percent ownership and contributes its industry-leading battery cell design and manufacturing expertise to the venture. EVE Energy is a global technology leader in the manufacture of LFP battery cells for the vehicle industry.

“Cummins’ power solutions are at the heart of the economy, and we have the responsibility to decarbonize in a way that meets our customers’ varied needs as they navigate the energy transition,” said Jennifer Rumsey, Chair and CEO, Cummins Inc. “Amplify Cell Technologies will enable Accelera by Cummins and our partners to advance battery cells focused on commercial and industrial applications in North America and serve our customers’ evolving needs. This is a

significant step forward as we continue leading our industry into the next era of smarter, cleaner power.”

"Amplify Cell Technologies will enable PACCAR to offer customers cost-effective premium quality battery electric powertrains that meet their operational and sustainability needs," said Preston Feight, PACCAR Chief Executive Officer. "We are pleased to begin this exciting venture with these world class partners."

John O'Leary, President and CEO of Daimler Truck North America said, "For Daimler Truck, a strict focus on costs and smart capital allocation are the key levers to succeed on the path toward truly sustainable transportation. This partnership enables economies of scale beyond Daimler Truck. It is a key puzzle piece of our battery industrialization strategy, ensuring access to the right battery cell technology at the right cost and right time for our customers."

Accelera by Cummins, Daimler Truck and PACCAR are leading the commercial vehicle sector's transition to zero-emissions technologies. The partners are committed to reducing carbon emissions consistent with the Paris Climate Agreement.

Daimler Truck Share

Listed Entity: Daimler Truck Holding AG

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Daimler Truck Level I ADR Program

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

<https://www.daimlertruck.com/en/investors>

Upcoming Investor Events:

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

Forward-looking statements:

This document contains forward-looking statements that reflect our current views about future events. The words "aim", "ambition", "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; 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 the current 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.