

DAIMLER TRUCK

Daimler Truck Holding AG

Investor Relations Release

March 14, 2025

Daimler Truck Group results: 2024 another solid year, dividend of €1.90 proposed

- **Overall solid Group results, with varying results across the segments: Trucks North America and Daimler Buses with very strong performance, Trucks Asia operationally solid in weak markets, Mercedes-Benz Trucks strong in Brazil while performance in Europe impacted by lower demand and cost challenges**
- **Adjusted Group EBIT of €4,667 million (2023: €5,489 million)**
- **Revenue of €54.1 billion (2023: €55.9 billion)**
- **Industrial Business: adjusted return on sales of 8.9% (2023: 9.9%), Free Cash Flow increased to €3,152 million (2023: €2,811 million)**
- **Earnings per share (EPS) of €3.64 (2023: €4.62) impacted by extraordinary, adjusted items**
- **Unchanged dividend: Proposal of €1.90 per share (2023: €1.90)**
- **Outlook for 2025: Expecting an operationally stable 2025 compared to 2024, adjusted return on sales (Industrial Business) between 8% and 10%, subject to macroeconomic and geopolitical developments**

Leinfelden-Echterdingen - Daimler Truck Holding AG (“Daimler Truck”) delivered solid financial Group results in 2024, driven by a very strong performance in North America and at Daimler Buses, despite challenges in Europe and Asia. After a record year in 2023, the Company's financial performance in 2024 was impacted by a slowdown in demand in key markets, particularly affecting Mercedes-Benz Trucks in Europe. The effects in Europe were only partly offset by recovering markets in Latin America.

Karin Rådström, CEO of Daimler Truck: “In the past year, we achieved an adjusted EBIT of 4.7 billion euros and an adjusted return on sales in our Industrial Business of 8.9 percent. This makes 2024 another solid year – and I look at it from two sides: We are proud of what we have accomplished, and I would like to sincerely thank our global Daimler Truck team for their dedication and great work. At the same time, 2024 varied across our segments. Trucks North America and Daimler Buses continued very strong. Mercedes-Benz Trucks did very well in

Brazil but was affected by weak demand in its European core markets. Trucks Asia delivered solid operating results despite continued weak markets. In sum, we are convinced that we can do even better, and we are committed to unlocking even more of our potential.”

Daimler Truck sold 460,409 commercial vehicles worldwide in 2024, 12% less compared to the same period of the previous year (526,053 units). Unit sales of battery-electric trucks and buses increased significantly by 17% to 4,035 (2023: 3,443) units. Group revenue slightly decreased by 3% to €54.1 billion (2023: €55.9 billion). Adjusted EBIT decreased by 15% to €4,667 million (2023: €5,489 million). Adjusted return on sales for the Industrial Business in 2024 was at 8.9% (2023: 9.9%). Driven by a strong Q4, the Free Cash Flow of the Industrial Business increased by 12% to €3,152 million in 2024 (2023: €2,811 million). Earnings per share (EPS) amounted to €3.64 (2023: €4.62), including negative non-cash one-time impacts of impairments and valuation adjustments with an EBIT impact of 591 million euros. Incoming orders declined slightly by 2% in 2024 (417,131 units) compared to the prior year (426,910 units), particularly due to declining demand in the EU30 region and weaker market demand in India, Indonesia and other Asian markets. However, Group order intake in Q4 2024 increased significantly by 15% compared to Q4 2023, driven by a positive development in the segments Mercedes-Benz Trucks and Trucks Asia.

Dividend and share buyback program

Like in the previous year Daimler Truck’s Board of Management and Supervisory Board will propose an unchanged dividend of €1.90 per share for the 2024 financial year (2023: €1.90 per share) at this year's Annual General Meeting, which will take place on May 27, 2025.

The second tranche of the share buyback program announced in mid-2023 was launched in September 2024 and is expected to be completed by August 1, 2025.

Eva Scherer, CFO of Daimler Truck: “While 2024 was a solid year with strong cash generation on Group level, performance and resilience are not satisfying in Europe. We have already started to address this and are fully committed to lift our European business to the next level. With our proposal of an unchanged dividend of €1.90 per share, we are reaffirming our commitment to delivering consistent returns to our shareholders. This proposal aligns fully with our capital allocation strategy and our target payout range of 40% to 60%. We remain dedicated to maintaining a strong balance sheet, prioritizing cash generation, and ensuring a value-driven capital allocation.”

Outlook for 2025

For the 2025 financial year Daimler Truck anticipates – unchanged from last year’s guidance – that the market of heavy-duty trucks in North America (Class 8) ranges between 280,000 and 320,000 units (2024: 308,000 units). The market for heavy-duty trucks in the EU30 region is expected to remain weak throughout 2025 and range between 270,000 and 310,000 units (2024: 315,000 units). The Group projects unit sales to range between 460,000 and 480,000 units this year (2024: 460,409 units).

The revenue for the Industrial Business is estimated to come in between €52 and €54 billion. The Company forecasts the adjusted EBIT with an increase of 5% to 15% compared to 2024. The adjusted return on sales for the Industrial Business is predicted to be between 8% and 10%. The Free Cash Flow of the Industrial Business is anticipated to decrease between 10% and 25% compared to 2024. All in all, Daimler Truck is expecting an operationally stable 2025 compared to 2024.

The outlook is subject to further macroeconomic and geopolitical developments, in particular possible effects from tariffs. Further potential financial implications from the ongoing discussions on the China business as well as potential restructuring expenses from the efficiency program in Europe are not included.

Key achievements of Daimler Truck in 2024

In 2024, the Company made key achievements in terms of leading products and services and customer focus. With the fifth-generation Freightliner Cascadia and the enhanced Mercedes-Benz Actros L, the flagship trucks for the US and European markets were updated. Both long-distance truck models come with improved aerodynamics and increased efficiency, advanced safety features, and better driver comfort. Series production of the fifth-generation Cascadia will start in mid-2025, while the first customers have received already the enhanced Actros L. At the same time, the product portfolio of battery-electric trucks and buses has broadened to eleven models worldwide. Series production of the Mercedes-Benz eActros 600 with a range of 500 kilometers has started in November last year.

Daimler Buses presented a near-series prototype of the Mercedes-Benz eIntouro intercity bus, with customer deliveries set for 2026. In Latin America, the articulated variant of the battery-electric bus chassis eO500U was presented with series production scheduled in 2026. In the US, the 1,000th battery electric Jouley school bus was delivered, and the first battery electric autonomous Freightliner eCascadia technology demonstrator made its first appearance.

Daimler Truck started initial customer trials of its hydrogen-powered fuel cell GenH2 Trucks and entered the next development phase. Strategic partnerships such as the Joint Venture between Daimler Truck and the Volvo Group to develop a software-defined vehicle platform for heavy commercial vehicles also underline Daimler Truck's ambition to drive forward the transformation of the industry.

At the same time, Daimler Truck Financial Services drives its transformation to an integrated service provider for e-Mobility. To this end, Daimler Truck Financial Services not only provides financing for trucks and buses but also offers customers a holistic ecosystem for vehicles and charging infrastructure from a single source together with Daimler Truck.

Daimler Truck in 2025

Daimler Truck is committed to becoming even more resilient to bring the Company's profitability up to benchmark level. To this end, the Board of Management is working on revisiting and adjusting the Group strategy, which the Company will present at a Capital Market Day on July 8, 2025, in Charlotte, North Carolina, USA.

At the same time, Daimler Truck has already initiated the first steps to future-proof the Company. As a consequent logical step in the development, Daimler Truck's businesses in China and India, previously part of the Trucks Asia segment, were merged with Mercedes-Benz Trucks Europe and Latin America. By combining the state-of-the-art production networks, drawing on the global R&D capabilities and increasing the commonality of parts, Mercedes-Benz Trucks will leverage its cross-regional resources and utilize cost advantages to provide its customers on five continents with an attractive global offering while remaining a close regional partner. This will enable the Company to better seize market opportunities, react more effectively to competitive dynamics and thus strengthen its global market position and ultimately its resilience.

In recent years, Mercedes-Benz Trucks has focused on increasing efficiency and reducing costs in Europe. However, the measures taken have not been sufficient yet. Therefore, the Board of Management has initiated an efficiency program to reduce the recurring costs of Mercedes-Benz Trucks in Europe by more than one billion euros by latest 2030. Discussions with the Works Council have been initiated to define concrete and sustainable measures together.

Key Figures – Group and Segments

Key Figures - Group						
	Q4 2024	Q4 2023	+/-	FY 2024	FY 2023	+/-
Unit Sales	124,386	140,132	-11%	460,409	526,053	-12%
Revenue*	14,350	14,950	-4%	54,077	55,890	-3%
EBIT (adjusted)*	1,104	1,559	-29%	4,667	5,489	-15%
ROS (adjusted, IB)**	8.0	10.6		8.9	9.9	
Free Cash Flow (IB)*	2,264	1,173	93%	3,152	2,811	12%
Incoming Orders	124,046	107,969	15%	417,131	426,910	-2%
Earnings per share (EPS) in €	0.95	1.48	-36%	3.64	4.62	-21%

Key Figures - Segments

	Q4 2024	Q4 2023	+/-	FY 2024	FY 2023	+/-
Trucks North America						
Unit Sales	46,802	48,256	-3%	190,428	195,014	-2%
Revenue*	5,967	5,992	0%	23,781	23,492	1%
EBIT (adjusted)*	737	718	3%	3,060	2,887	6%
ROS (adjusted)**	12.3	12.0		12.9	12.3	
Mercedes-Benz Trucks						
Unit Sales	35,300	44,706	-21%	126,477	158,511	-20%
Revenue*	5,289	5,665	-7%	19,095	21,638	-12%
EBIT (adjusted)*	430	679	-37%	1,433	2,199	-35%
ROS (adjusted)**	8.1	12.0		7.5	10.2	
Trucks Asia						
Unit Sales	36,190	42,812	-15%	125,234	161,171	-22%
Revenue*	1,714	1,954	-12%	6,111	7,060	-13%
EBIT (adjusted)*	56	114	-51%	106	330	-68%
ROS (adjusted)**	3.3	5.9		1.7	4.7	
Daimler Buses						
Unit Sales	7,717	7,628	1%	26,646	26,168	2%
Revenue*	1,571	1,449	8%	5,247	4,566	15%
EBIT (adjusted)*	119	101	17%	434	214	103%
ROS (adjusted)**	7.6	7.0		8.3	4.7	
Financial Services						
New Business*	2,811	3,219	-13%	11,387	11,267	1%
Revenue*	894	742	20%	3,334	2,674	25%
EBIT (adjusted)*	31	50	-38%	133	211	-37%
Return on equity (adjusted)**	4.4	8.3		5.0	9.1	

*in millions of €

**in percent

Additional information and documents (Annual Report incl. a detailed disclosure of the five reporting segments of Daimler Truck for the 2024 financial year) are available online in the Investor Relations section of Daimler Truck:

[Annual Results Conference / Daimler Truck](#)

Daimler Truck Share

Listed Entity: Daimler Truck Holding AG

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Daimler Truck Level I ADR Program

Symbol: DTRUY

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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](#)