

# DAIMLER TRUCK

## FIXED INCOME ROADSHOW PRESENTATION

September 2025

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ISIN: DE 000 DTR0CK8  
WKN: DTR0CK

Bloomberg Ticker: DTG:GR  
Reuters Ticker: DTGGe.DE

DAIMLER TRUCK



# GLOBAL LEADERSHIP

Platform, powertrain and system commonality



GLOBAL LEADER<sup>2</sup>

**#1**  
NORTH AMERICA  
Class 6-8

**#1**  
EU-30<sup>3</sup>  
MDT/HDT

**#3**  
JAPAN  
Trucks Total

**#2**  
BRAZIL  
MDT/HDT

**#1**  
EU-30  
Buses >8t

<sup>1</sup> China: Auman and Mercedes-Benz trucks produced in Joint Venture with Foton for Chinese market

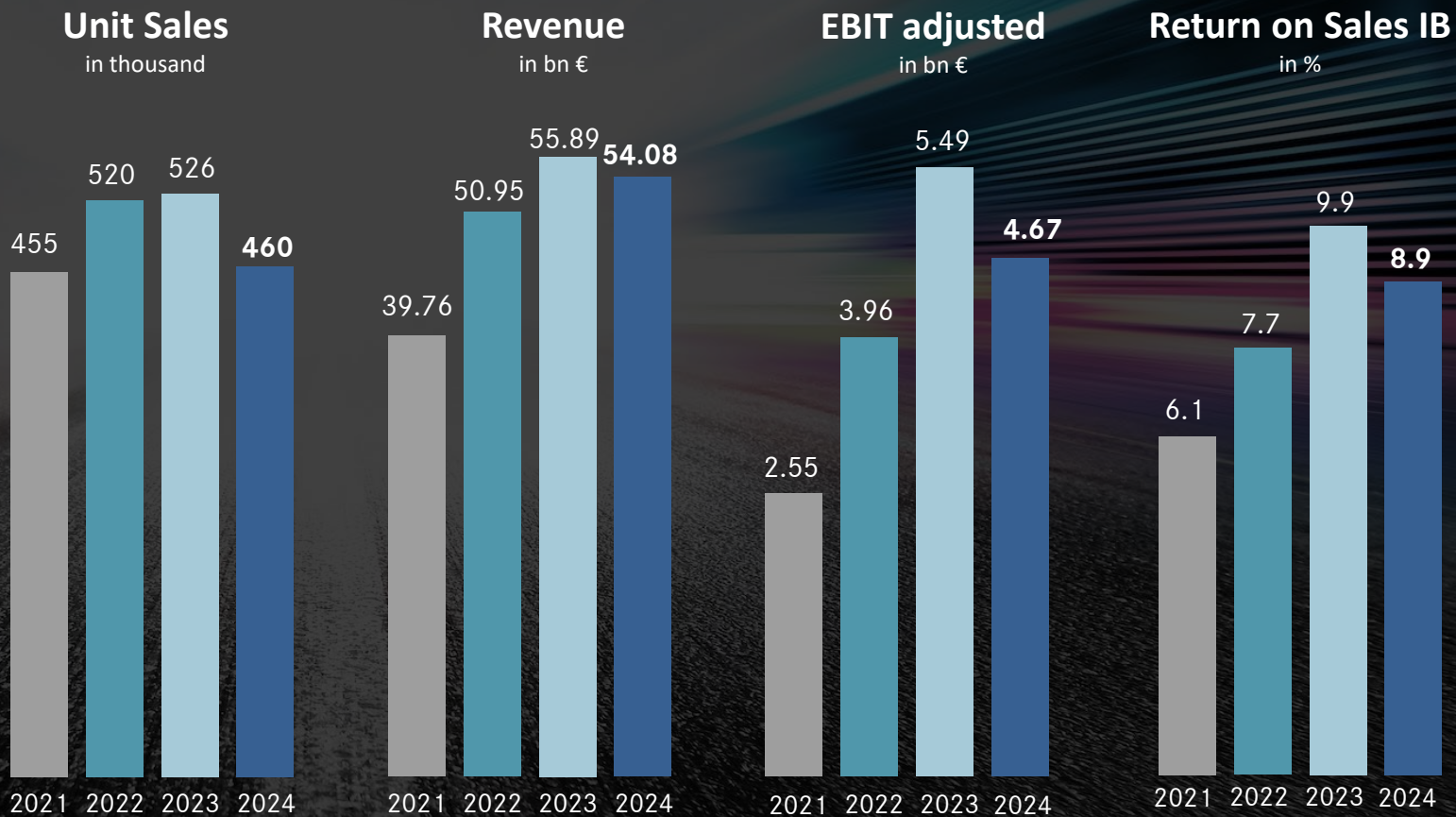
<sup>2</sup> FY 2024. Source: Company estimate. <sup>3</sup> Brand View

DAIMLER TRUCK



# GLOBAL LEADERSHIP

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DAIMLER TRUCK



# TRANSPORT REMAINS THE BACKBONE OF ECONOMY AND SOCIETY

Structural growth and purpose unchanged, even in uncertain times

3%

annual growth of  
global freight  
transport until 2050



## FOR ALL WHO KEEP THE WORLD MOVING



# FOR ALL WHO KEEP THE WORLD MOVING

We are building the best Truck & Bus company

**#1**

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**UNLOCK FULL  
POTENTIAL**

THROUGH GROWTH,  
SCALE AND  
EFFICIENCY

**#2**

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EVOLVE INTO  
A **CUSTOMER-  
CENTRIC  
SOLUTIONS  
POWERHOUSE**

**#3**

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TRANSFORM  
AT THE **SPEED  
OF RIGHT**

**#4**

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BUILD A **LEAN  
AND EFFECTIVE  
OPERATING MODEL**

**#5**

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FOSTER  
**PERFORMANCE  
CULTURE**



# WHERE WE GROW

Several high impact opportunities across regions

**Increase ZEV  
in Europe**

**>25K**

EU30 in 2030  
(in units)



**India: Local scale  
opens export  
opportunity**

**>60K**

India domestic and export  
volume 2030 (in units)



**Strengthening  
vocational position**

**> +60%**

Heavy-duty vocational volume  
2030 vs. 2024 (in units)



**Strong  
defense growth**

**>2x**

Revenue increase  
2030 vs. 2024





# EVOLVE INTO A MORE CUSTOMER-CENTRIC ORGANIZATION

Shifting gears to fast, market-driven solutions and hands-on execution

## AFTERSALES FOCUS

Get the basics right to overcome structural disadvantages in key profit areas



## MARKET DELIVERY

Take a hands-on approach, executing directly in the market near the customer



## INVESTMENT BOOST

Enable a genuine service and solutions push by providing additional funding



**8.4BN €** Service revenue Industrial Business 2024 (excl. Trucks Asia)



# TRANSFORMATION SUCCESS FACTORS

Scale, flexible investment approach and partnerships

## FLEXIBLE INVESTMENT

Adapting to the speed  
of transformation  
across regions by  
stepwise investments

## STRONG PARTNERSHIPS

Reducing the need for  
investment and  
increase quality by  
working with best-in-  
class partners

## MAXIMIZE COMMONALITY

Pushing the limits of  
technological synergies  
among the two  
heavy-duty champions  
Mercedes-Benz Trucks and  
Trucks North America

### Examples

Battery cell sourcing in  
line with market uptake

e.g. Amplify, cellcentric, Coretura,  
Cummins and Deutz

Largest scale across  
regions and brands



# COST DOWN EUROPE

Significant structural savings by 2030

**>1BN €**

in sustainable annual  
EBIT contribution 2030

## First tangible financial impact expected in 2026

- ▶ Agreement with works council reached
- ▶ Significant headcount and material cost reductions
- ▶ Increase efficiency, resilience and flexibility
- ▶ Unprecedented efficiency program



# STEP CHANGE TO ACHIEVE OUR AMBITION

Fostering a culture of high performance

## WHAT WE STRIVE FOR

- ▶ Lean processes and decision-making
- ▶ High speed and decisive action
- ▶ A mindset of continuous improvement



## HOW WE ACHIEVE IT

- ▶ Change how we assess performance and potential
- ▶ Reassess management level structure
- ▶ Strengthen pay for performance



# FOUR LEVERS TO MAXIMIZE VALUE CREATION

Refining our financial priorities to enhance performance

## FIX THE CORE

- ▶ Focus on most attractive segments and markets
- ▶ Financially attractive solution found for Trucks Asia
- ▶ Execution Cost Down Europe



## RESILIENT GROWTH

- ▶ Increase share of recurring service revenues
- ▶ Drive volume and revenue growth at attractive profitability
- ▶ Vocational growth as incremental revenue and profit opportunity



## CAPITAL ALLOCATION AND EFFICIENCY

- ▶ Stringent CapEx management
- ▶ Focus on capital return and value-based steering
- ▶ Implement net working capital efficiency initiatives



## SHAREHOLDER RETURNS

- ▶ Continue track record of attractive shareholder returns



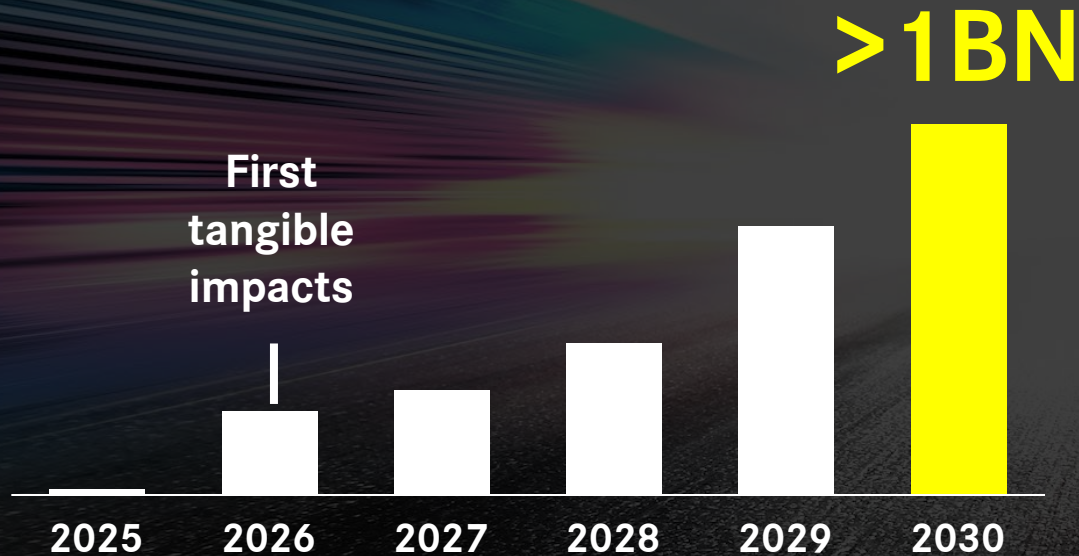


# COST DOWN EUROPE: STRUCTURAL IMPROVEMENT

Enhancing resilience and robustness with >1BN € cost savings by 2030

## Net savings potential

- BN € -



**ACCOUNTABILITY:**  
PROGRESS DISCLOSED ANNUALLY



**150BPS INDUSTRIAL BUSINESS**  
MARGIN EXPANSION BY 2030



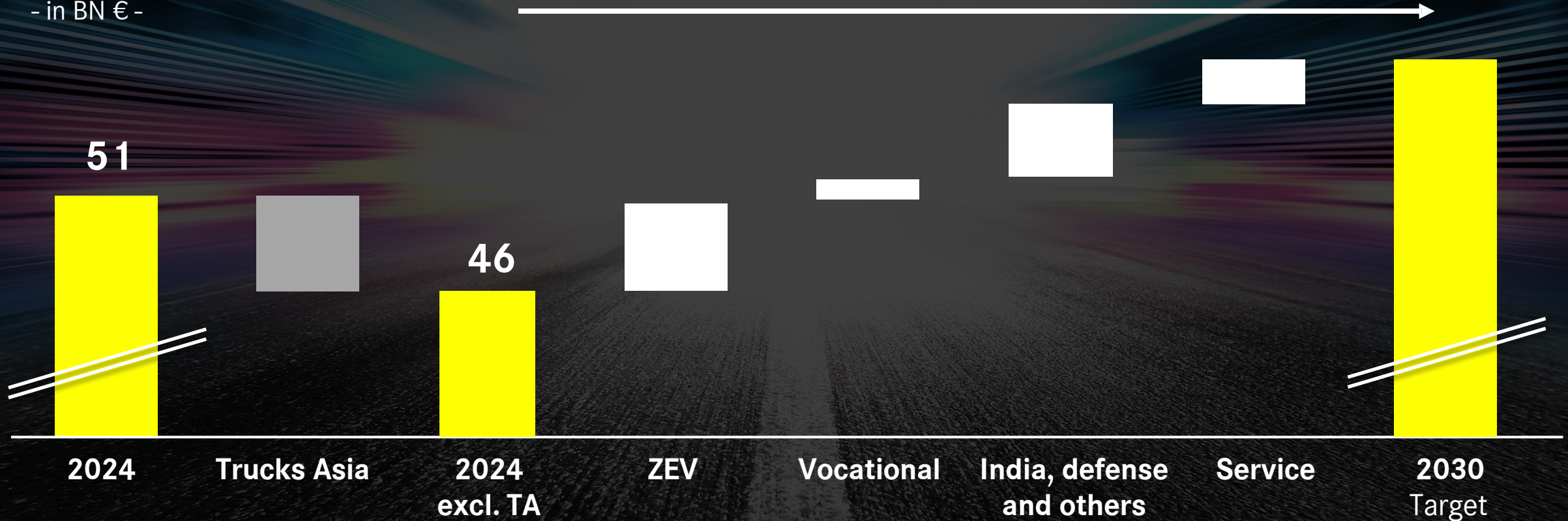
# REVENUE GROWTH OPPORTUNITIES UNTIL 2030

Leveraging key strategic initiatives to foster revenue growth

## Total revenue

Industrial Business  
- in BN € -

Organic revenue CAGR 3-5%



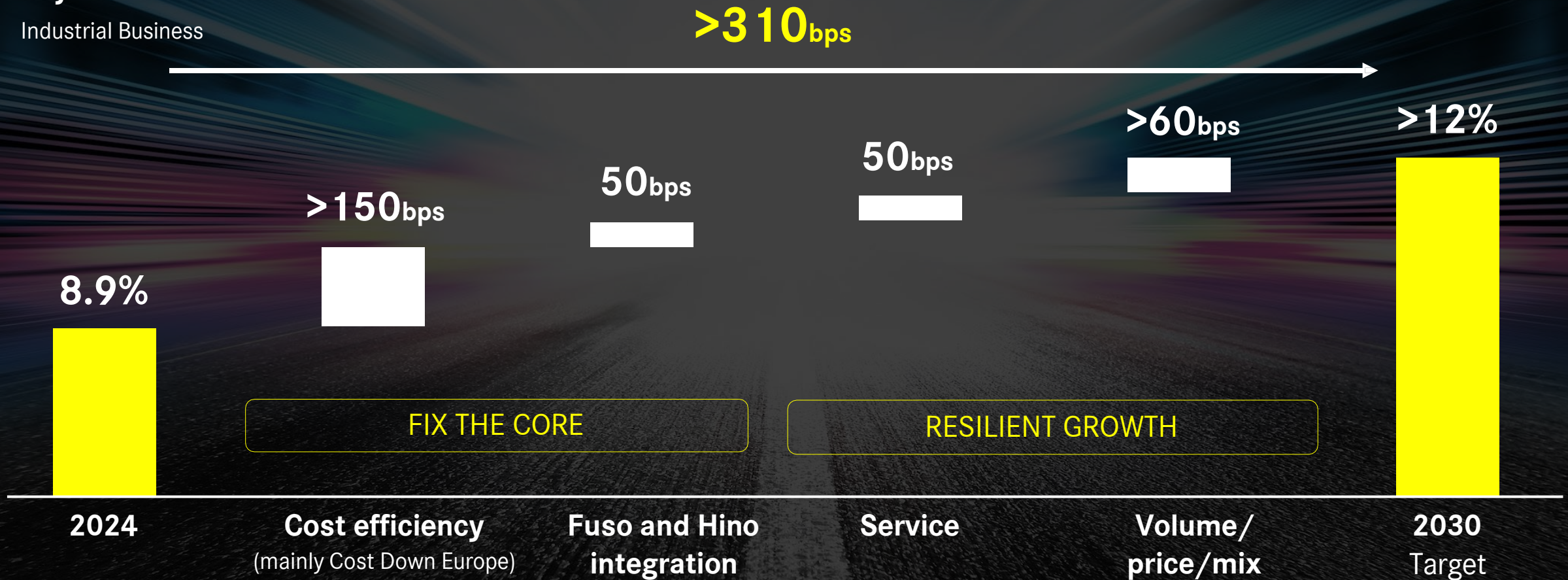


# OUR STRATEGY DELIVERS COMPELLING FINANCIALS

Key initiatives to achieve the performance revolution

## Adjusted ROS

Industrial Business



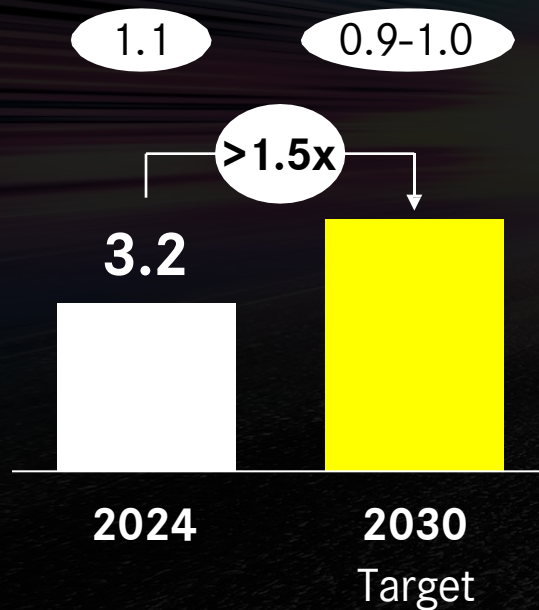


# CONVERTING REVENUE AND PROFIT GROWTH INTO CASH

Maintaining high cash generation

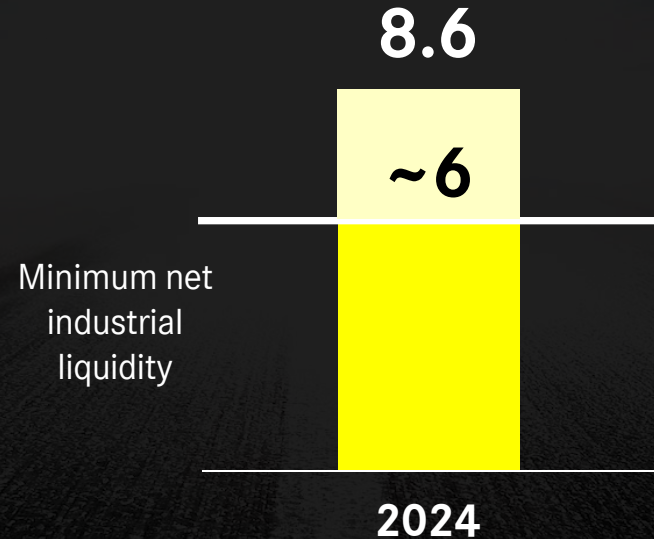
## FCF/adjusted pre-tax CCR

Industrial Business  
- in BN € -



## Net industrial liquidity

- in BN € -



**> 1.5x FCF**

2030 vs. 2024

**~ 6 BN €**

Minimum net industrial liquidity

**RATING UPGRADE 2024**

**A-**

S&P Global



# WE ARE STRONGLY COMMITTED TO SHAREHOLDER RETURNS

Strong dividend policy and new share buyback program

HIGH THROUGH-CYCLE  
DIVIDEND PAYOUT

**40-60%**

up to

**2BN €**

within two years  
starting in H2/2025



# ALL SEGMENTS ARE DRIVING VALUE

Structurally higher profitability

>12%

Adjusted ROS  
Industrial Business  
Target 2030

Adjusted ROS - in % -	2024 Actual	CMD 2023 2030 Target	2030 Target	
Industrial Business	8.9	7-11 <sup>1</sup>	9-13	UPGRADE
Mercedes-Benz Trucks <sup>2</sup>	6.4	8-12	8-12	UNCHANGED
Trucks North America	12.9	9-12	10-14	UPGRADE
Daimler Buses	8.3	3-9	7-11	UPGRADE

<sup>1</sup> CMD 2023 Target 2030 for Industrial Business: 8-12% incl. Autonomous and 7-11% excl. Autonomous

<sup>2</sup> New segmentation for Actual 2024 and Target 2030. CMD 2023 target in old segmentation



# DAIMLER TRUCK

follows a prudent financial policy which supports a Single A credit rating

## Financial Policy

**Strict liquidity  
management**

**Zero industrial  
Indebtedness**

**Well-  
diversified  
funding mix &  
matched  
funding  
principles**

**Significant  
pension  
funding**

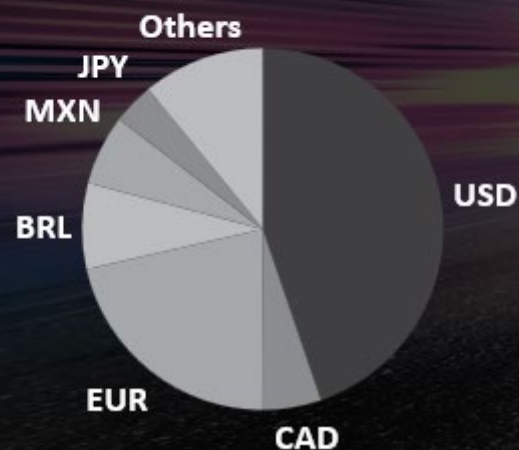
**Well-balanced  
dividend  
policy**



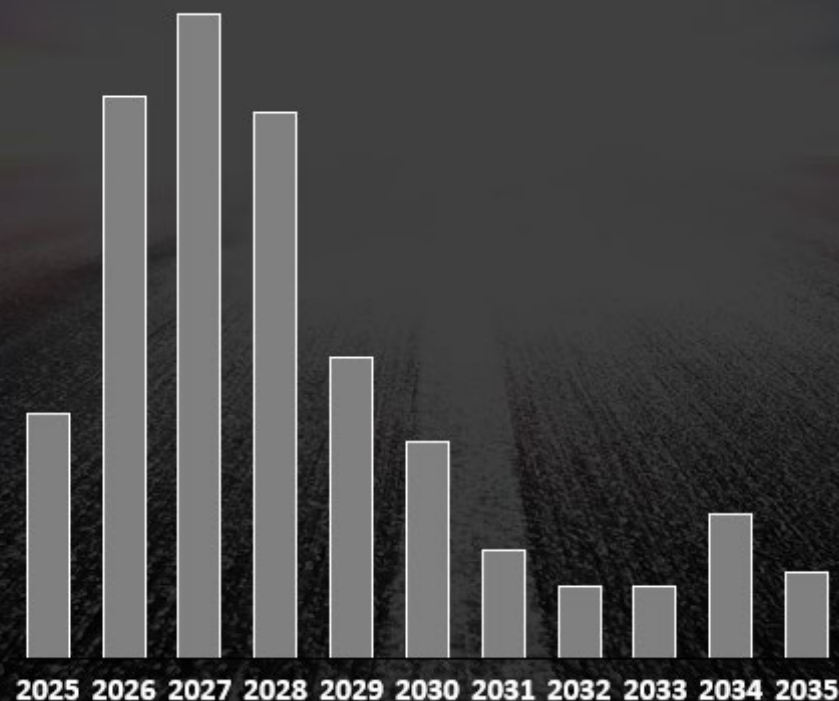
# WELL-DIVERSIFIED FUNDING MIX & MATCHED FUNDING PRINCIPLES

Daimler Truck constantly extends the refinancing toolbox while shaping a sustainable maturity profile

## CURRENCIES



## BOND MATURITY PROFILE



## GLOBAL FUNDING SOURCES

### Bonds / MTNs



### ABS



### Commercial Papers





# DAIMLER TRUCK CONTACTS

Our team is here to support you

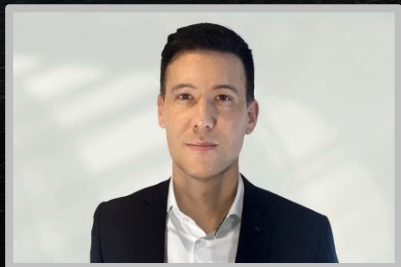
- Further information is available under [www.daimlertruck.com/en/investors](http://www.daimlertruck.com/en/investors)
- Q2/2025 Disclosure Presentation, Interim Report, our Factbook and upcoming Events and Conferences are available at the [Daimler Truck Investor Relations website](http://www.daimlertruck.com/en/investors)



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# Disclaimer

## 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 utilise our production capacities; price increases for fuel or raw materials; disruption of production due to shortages of materials, labour strikes or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimisation 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.



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