

DAIMLER TRUCK

ROADSHOW PRESENTATION



March 2024

ISIN: DE 000 DTR0CK8
WKN: DTR0CK

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

Level I ADR Program
ISIN: US23384L1017

OUR PURPOSE: FOR ALL WHO KEEP THE WORLD MOVING

We keep our heritage and lay the foundations for the future

2025

2030

TRUCKS WILL REMAIN THE BACKBONE OF OUR ECONOMY

WE ARE THE VOICE OF OUR INDUSTRY

WE DRIVE THE TRANSFORMATION WITH GREAT ZEV PRODUCTS

WE SUPPORT OUR CUSTOMERS WITH THE RIGHT SOLUTIONS



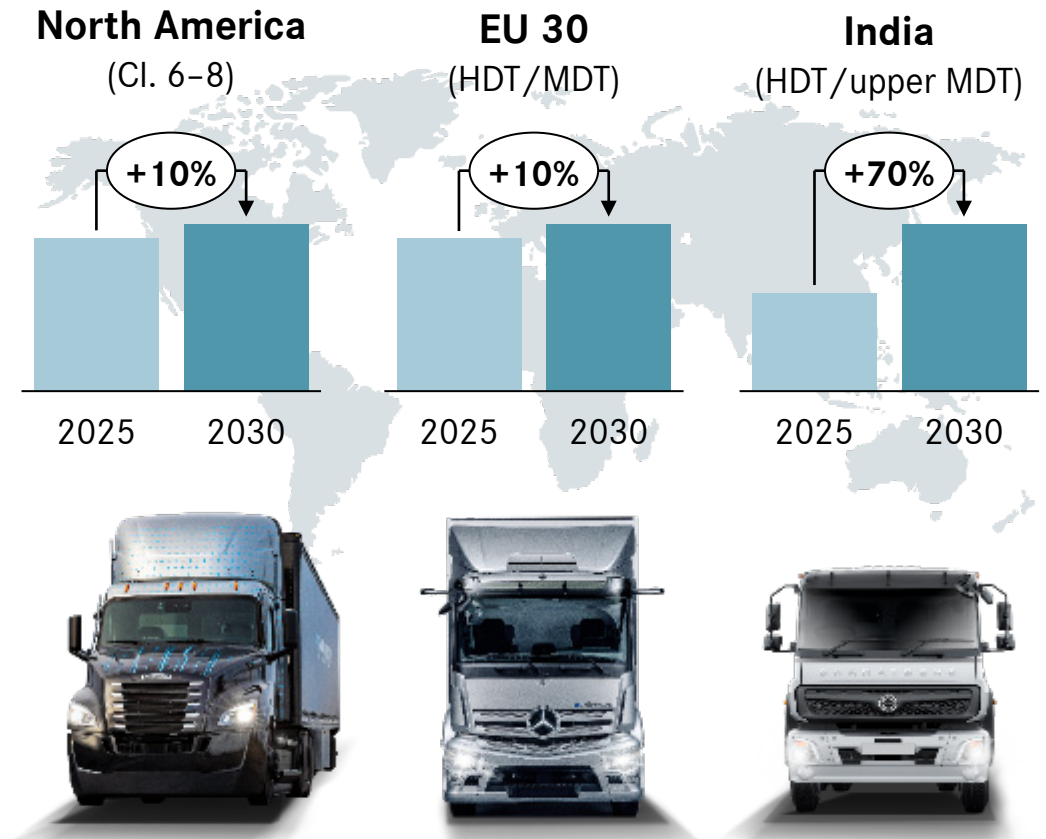
TRANSPORT IS THE BACKBONE OF OUR ECONOMY AND SOCIETY

Trucking remains a growth industry as global economy transitions to lower carbon

- ▶ Global transport volume has grown over the past years and will continue to grow ~2% p.a.
- ▶ Road transportation remains number one for long-haul and last mile distribution
- ▶ Truck industry has high barriers to entry – we benefit from our close customer relationship, our dealer network and broad portfolio

WE ARE WELL POSITIONED AS ONE OF THE WORLD'S LARGEST COMMERCIAL VEHICLE MANUFACTURERS

CORE TRUCK MARKETS TO STAY ON A HIGH LEVEL, INDIA WITH SIGNIFICANT GROWTH POTENTIAL



TRANSFORMING FOR SUSTAINABLE GROWTH

We deliver our 2025 ambitions and further enhance profit and cash flow by 2030

2025

**DELIVER HIGHER
PROFITABILITY AND
INCREASED RESILIENCE,
INCREASE SHAREHOLDER
REWARDS**

**LAY THE FOUNDATION FOR
OUR TRANSFORMATION**

2030

**FURTHER UPLIFT
PROFITABILITY AND FREE
CASH FLOW**

**EXECUTE THE
TRANSFORMATION**



HOW WE WIN

We build our foundations on strong strategic pillars & a high-performance culture



#1 PROFITABILITY

Implementation of our self-help measures to increase resilience

#2 SERVICES

Build recurring revenue streams, increase resilience and customer lifetime value

#3 ZEV

Leverage our scale with global platforms for ICE and ZEV

#4 HEAVY-DUTY

Focus on heavy-duty segment to increase profitability

#5 AUTONOMOUS

Bring autonomous trucks on the road to enter high-margin business

#6 ESG

ESG framework drives sustainability transformation

WHY INVEST IN DAIMLER TRUCK

Capitalize on our strong position and unlock profit and free cash flow potential

1 STRONG POSITION – ALREADY TODAY

- Strong brands, teams and cutting edge technologies in all regions
- Significant scale to capitalize on commonality and lower costs
- Significant investments in ZEV already undertaken
- Captive financial services to accelerate service revenues

2 CLEAR TARGETS FOR VALUE CREATION – GOING FORWARD

- Unlock profit & FCF potential through pricing realization, and cost & capex discipline
- Reduce break-even point and grow service revenue for increased resilience
- Every region must deliver benchmark profitability
- Rock-solid balance sheet with balanced funding mix and investment-grade rating
- Capital allocation with clear consistent shareholder returns

3 LASER FOCUS ON EXECUTION OF STRATEGY

- Constant focus on self-help measures with active portfolio management: restructuring our business, optimizing our product portfolio – focus on the most attractive return on investment
- Strong pricing discipline to offset inflationary cost pressure
- Increasing investments in our ZEV transformation, while maintaining overall spending discipline by reducing diesel-related capex



WHY INVEST IN DAIMLER TRUCK

Leading sustainable transformation with cutting-edge technology

4

ACCELERATING SUSTAINABLE AND HIGHLY AUTOMATED TRANSPORTATION

- Leading in sustainable transportation with broad ZEV vehicles portfolio in all segments
- Unbiased technology strategy for best fit sustainability solutions (BEV, FCEV, H2 ICE)
- Shaping highly automated transportation with our partners Torc Robotics and Waymo

5

PARTNERSHIP STRATEGY CONTINUED

- Ramp-up of cellcentric (Volvo) and partnership in battery technology (Manz)
- Charging infrastructure in Europe (Milence)
- Charging and H2 infrastructure in North America (Greenlane)
- Potential merger of Mitsubishi Fuso and Hino Motors to create major player in Asia
- Outsource ICE medium-duty engines (Cummins) and increase scale of heavy-duty diesel engines (Deutz)
- Joint venture to advance battery cell production in the United States with Accelera by Cummins and PACCAR

6

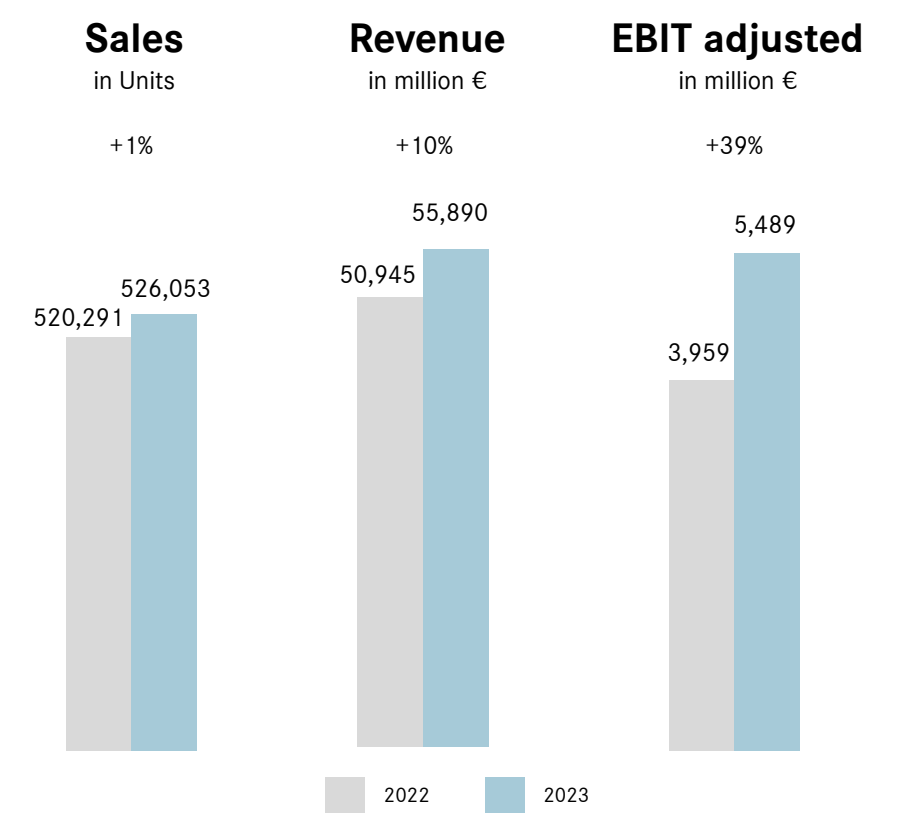
CULTURE, LEADERSHIP AND SUSTAINABILITY AS KEY ENABLERS

- Culture of trust and entrepreneurship
- Sustainable business strategy including ambitions on E, S & G established
- Investor and sustainability-focused performance and compensation culture



1 DAIMLER TRUCK GLOBAL LEADERSHIP

Platform, powertrain and system commonality



GLOBAL LEADER²	#1 NORTH AMERICA Class 6-8	#1 EU-30 ³ MDT/HDT	#3 JAPAN Trucks Total	#2 BRAZIL MDT/HDT	#1 EU-30 Buses >8t
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¹ China: Auman and Mercedes-Benz trucks produced in Joint Venture with Foton for Chinese market
² FY 2023. Source: Company estimate. ³ Brand View

DAIMLER TRUCK NORTH AMERICA: FROM STRONG TO STRONGER

On-highway business presents a very clear framework for vocational success

LEADING POSITION... ¹

- 40%** Market share²
- #1** On-highway large/mega fleets
- #1** On-highway small fleets
- #2** Vocational

...STRONG FOUNDATIONS...

- 1M+** CASCADIAS BUILT³ Uncompromised customer focus
- ~39%** IMPROVED FUEL EFFICIENCY² Industrial-leading updated technology
- 11,000+** SERVICE BAYS World-class dealer network

...RIGHT PRODUCT PORTFOLIO



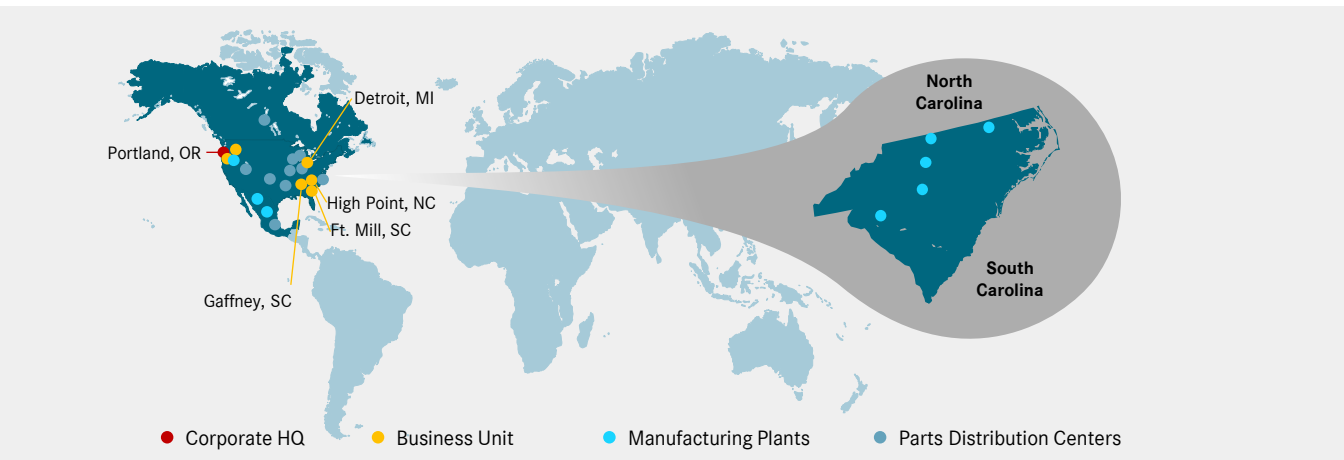
On-highway large/mega fleets



On-highway small fleets



Off-highway vocational



¹ For the year 2023 (US/CAN Class 8) . ² Class 8. ³ Since launch in 2007. Source: Company estimate

MERCEDES-BENZ: REBUILDING PROFITABILITY

Strong market position in key markets and strong product portfolio

STRONG MARKET POSITION ACROSS REGIONS ...

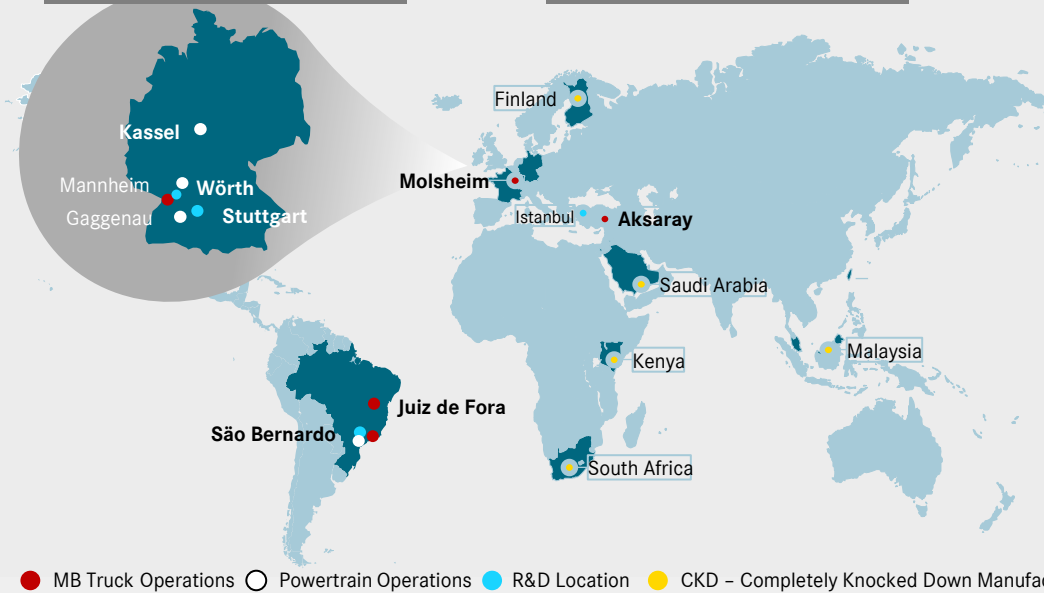
KEY MARKETS

Brazil
23% market share¹

EU 30
20% market share¹

#2 BRAND BRAZIL¹

#1 BRAND EU-30¹



... AND PRODUCT PORTFOLIO



HEAVY DUTY TRUCKS



MEDIUM DUTY TRUCKS



SPECIAL TRUCKS

¹ MDT/HDT; for the year 2023 Source: Company estimate.


DAIMLER TRUCK ASIA: OPPORTUNITY AND GROWTH

Leveraging true Asian footprint and Daimler Truck technology

LEADING POSITION... ¹

- Top 3** Japan
- # 1** Indonesia
- 12%** China
Market share of JV BFDA

...STRONG FOUNDATIONS...

-  Renowned and true local brands  
-  Balance of markets 
-  Proven recurring service business model

...LOCALIZED FULL PORTFOLIO

HEAVY DUTY TRUCKS





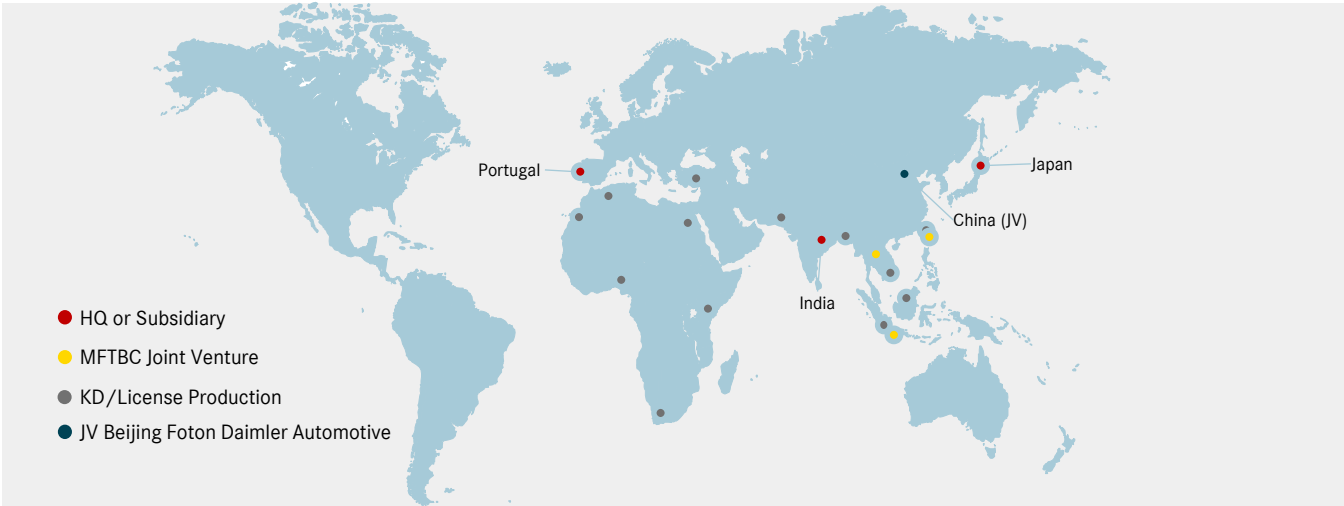
MEDIUM DUTY TRUCKS

LIGHT DUTY TRUCKS





BUS



¹ For the year 2023; Source: HIS Markit, Company estimate.

1 DAIMLER BUSES: GLOBAL MARKET LEADER

#1 in all core markets through intense customer focus

1 IN OUR KEY MARKETS

EU 30
20% market share¹

BRAZIL
55% market share¹

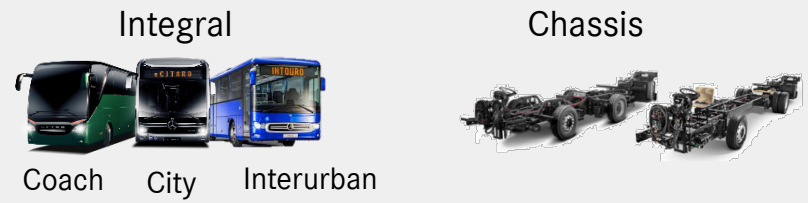
MEXICO
41% market share¹

STRONG LOCAL PRODUCTION FOOTPRINT



FULL LINE
SUPPLIER WITH
GLOBAL SERVICE
NETWORK

- Direct sales, service and spare parts – from one single customer touchpoint
- Covering all segments in the global bus market



STRONG BRANDS
AND
TECHNOLOGIES

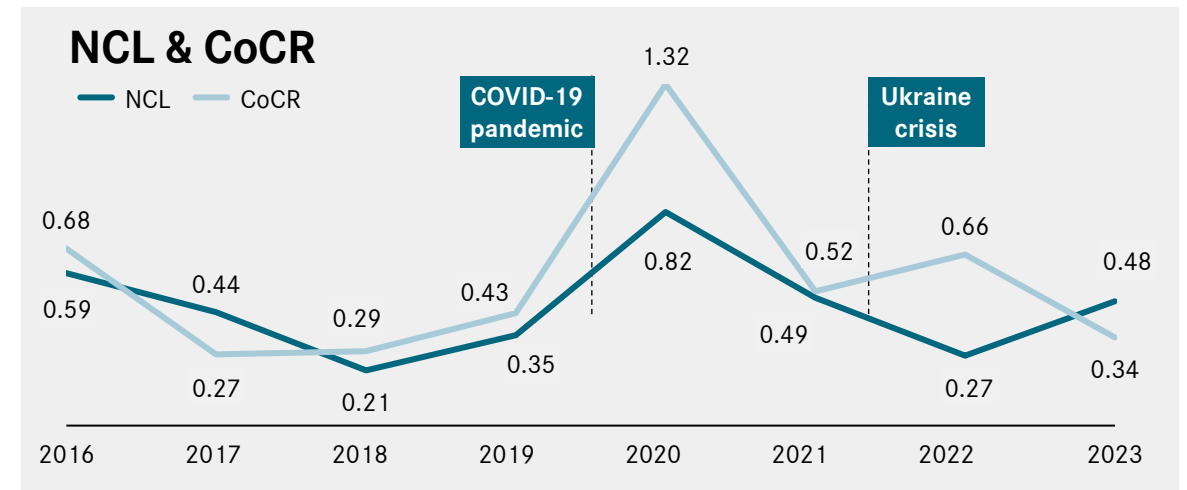
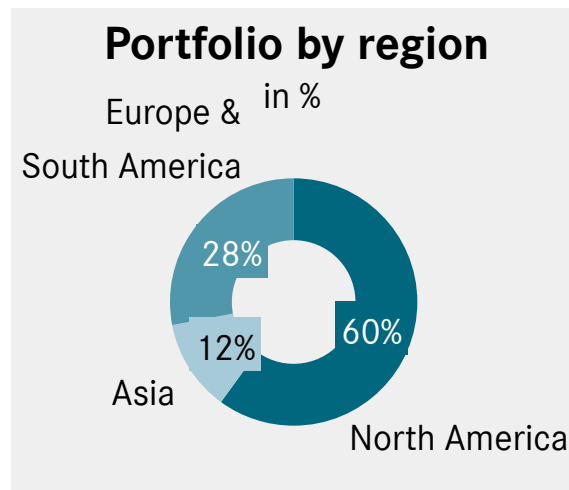
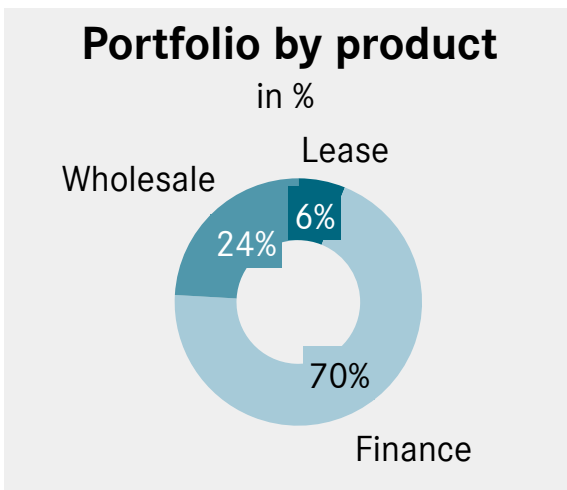
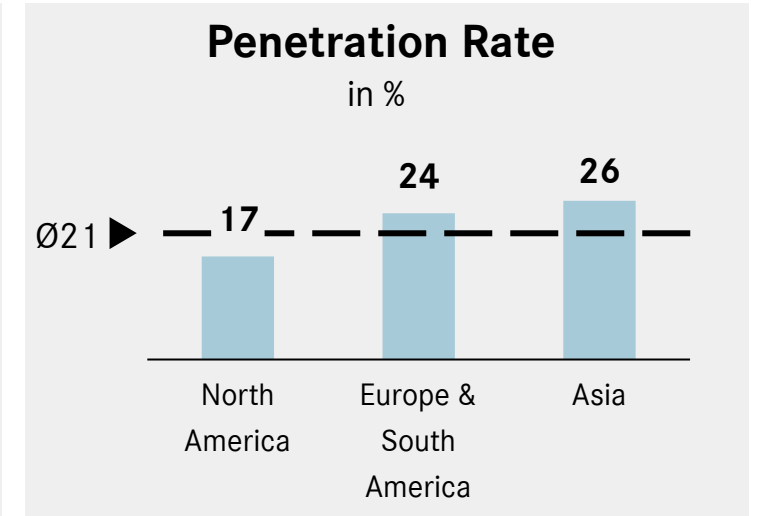
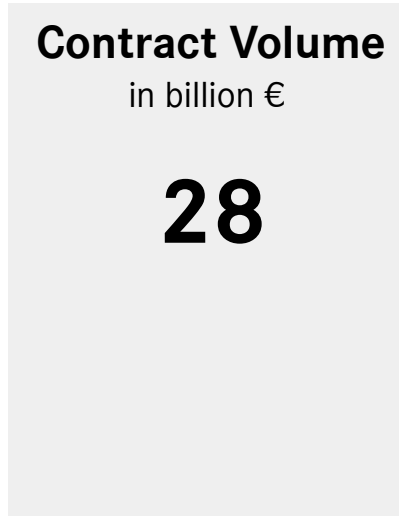
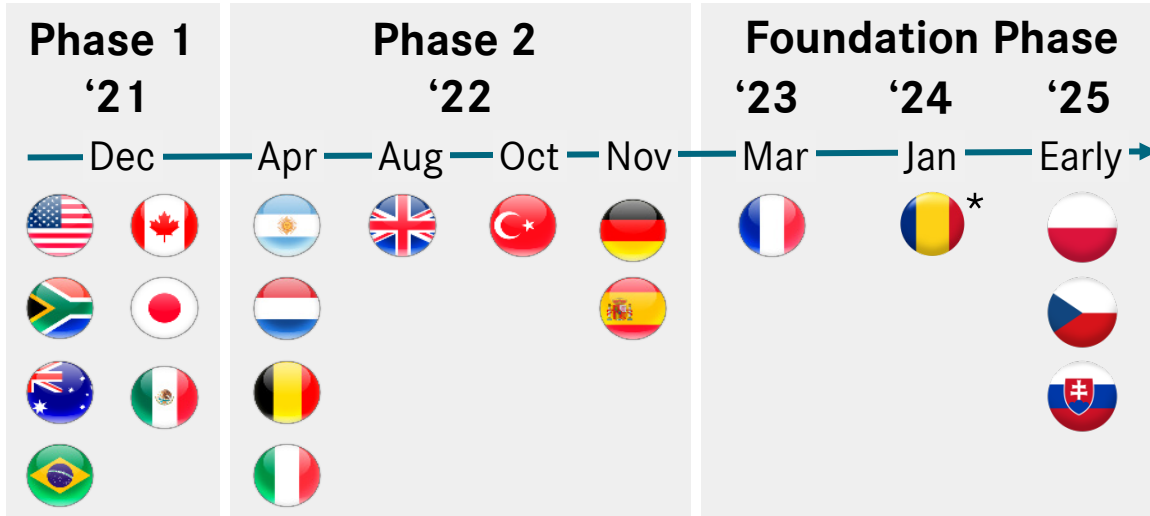
- Mercedes-Benz and Setra
- OmniPlus and BusStore
- Pioneer in Safety and Assistance Systems
- Only CO2-neutral city busses on offer in Europe by 2030
- By 2039 only CO2-neutral new vehicles to be offered in the core European market

¹ For the year 2023; Source: Company estimate; Buses >8t; Markets as defined for the purpose of this presentation are not in line with markets defined for the purpose of competition laws.

1

DAIMLER TRUCK FINANCIAL SERVICES IS SCALING UP

Since 2023, DTFS is live in 17 markets and the growth in contract volume continues



Actuals per December 2023

* Partnership with Raiffeisen Leasing

OUTLOOK 2025: WE REAFFIRM OUR FINANCIAL AMBITIONS

Self-help measures build greater resilience in a challenging environment

GROW SERVICES

- ▶ Translating our long-term customer relationships into recurring revenues to reduce cyclicity and drive higher margins

KEEP STRICT FOCUS ON FIXED COST REDUCTION

- ▶ Confirmed relative ambitions despite inflationary environment
- ▶ Continuous Active Portfolio Management

FOCUS ON THE RIGHT INVESTMENTS






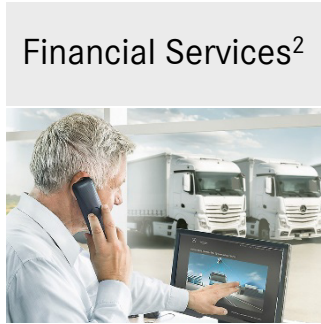
- ▶ Rightsized investments
- ▶ Focus investment in ZEV vehicle transformation and autonomous trucking
- ▶ Cooperation with partners



2 WE ARE ON TRACK TO DELIVER ON 2025 AMBITION

ROS of >10% within reach

**ROS/ROE
adjusted**
in %

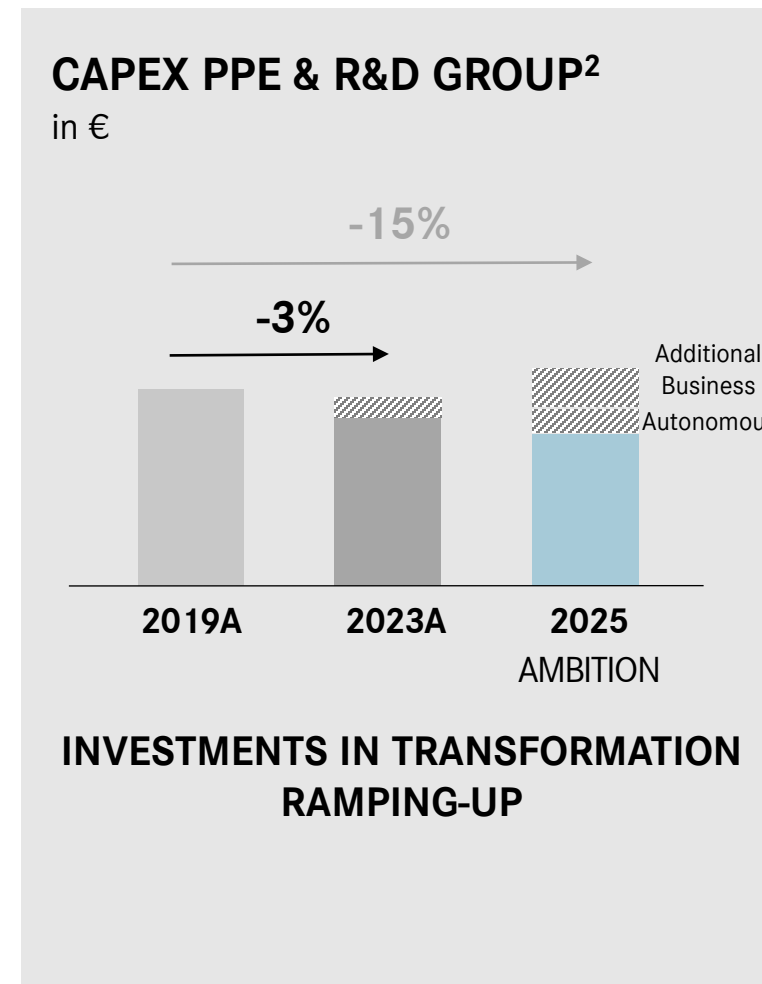
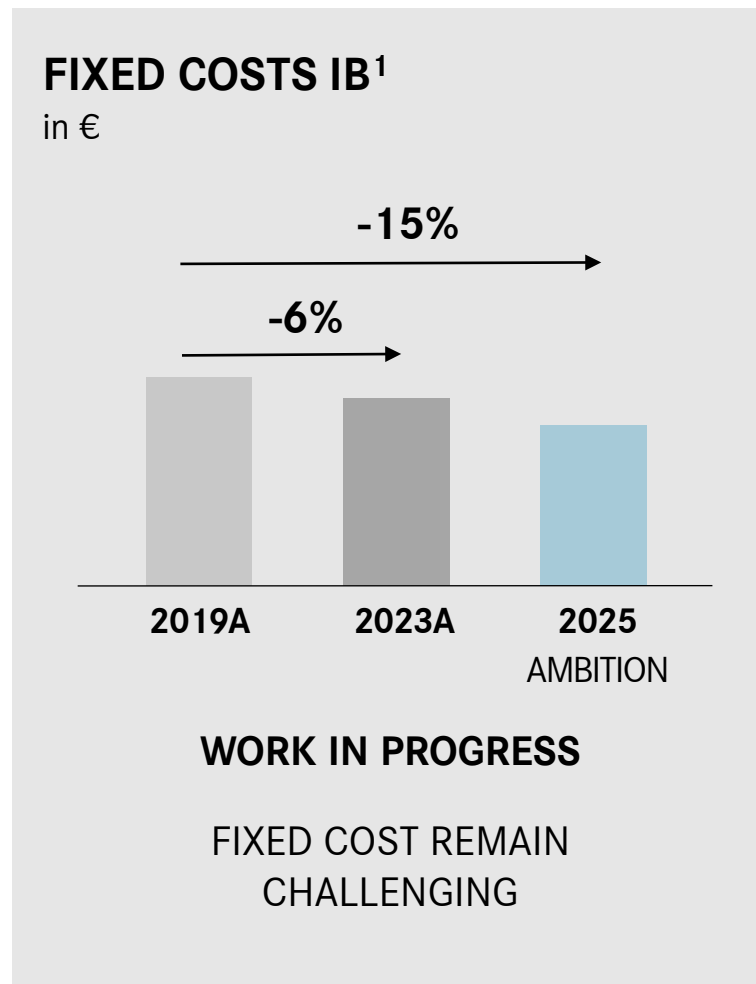
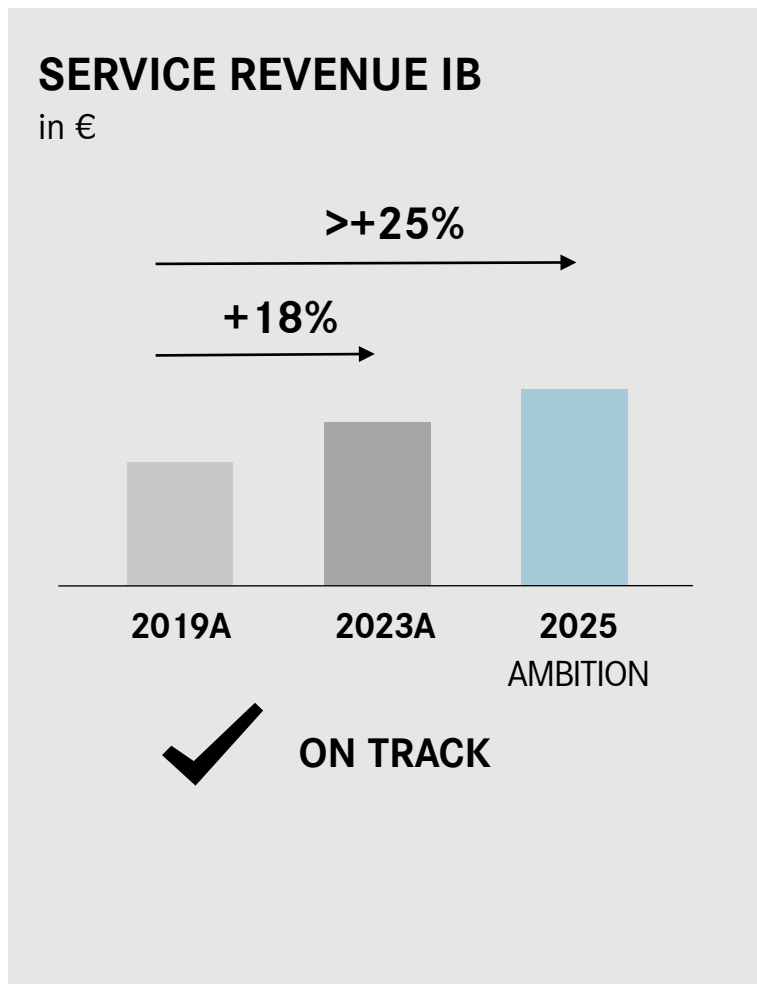
	 Daimler Truck IB ¹	 Trucks North America	 Mercedes-Benz	 Trucks Asia	 Daimler Buses	 Financial Services ²
2025 ambition in markets	>10%	12%	10%	9%	8%	>14%³
2023	9.9%	12.3%	10.2%	4.7%	4.7%	9.1%
2022	7.7%	10.8%	8.1%	2.6%	0.4%	9.9%
2021	6.1%	9.2%	4.8%	7.2%	-2.4%	12.4%
2020	1.9%	7.3%	-1.7%	0.7%	1.9%	0.1%
2019	5.8%	11.5%	0.4%	2.3%	6.1%	12.4%

¹ Industrial Business incl. reconciliation

² ROE adjusted ³ after full ramp up

2 WE ARE CONTINUOUSLY WORKING ON OUR SELF-HELP MEASURES

Fixed cost ambitions remain key focus, investments in transformation ramping-up



¹ Industrial business incl. reconciliation excluding TORC, spin-off cost and excess inflation >2% based on 2019 FX

² Group excluding spin-off cost and TORC, w/o FX effects; 2023: -12% excl. additional business and excess inflation >2%

2 OUR CAPITAL ALLOCATION FRAMEWORK SETS CLEAR USE-OF-CASH PRIORITIES

Focus on attractive return while investing in future value creation



- ▶ Based on Active Portfolio Management in most attractive businesses
- ▶ Pivot towards heavy-duty
- ▶ Monetizing of Diesel assets
- ▶ Increased funding priority for ZEV
- ▶ Strong partnerships where necessary

TRANSFORMING OUR BUSINESS AND DELIVERING A STEADY STREAM OF INCOME FOR OUR SHAREHOLDERS IN A CYCLICAL INDUSTRY

STRONG OPERATING CASH FLOW WITH SOLID BALANCE SHEET AS KEY PRIORITY

CAPEX AND R&D

TRANSFORMATIONAL INVESTMENTS

REGULAR CASH DIVIDENDS

OPPORTUNISTIC VALUE-CREATING M&A

SHARE BUYBACKS

2 EXECUTING OUR SHARE BUYBACK PROGRAM

Enhanced dividend policy and up to 2 billion € buyback

HIGH & LESS CYCLICAL
DIVIDEND PAYOUT

40–60%

Range to maintain a stable dividend level even in tougher market environments

SHARE BUYBACK PROGRAM
UP TO 2 BILLION €

EXECUTION
UP TO TWO TRANCHES

Started: August 2023
Executed by year end 2023: 0.6 billion €

DURATION
TIME SPAN ~2 YEARS

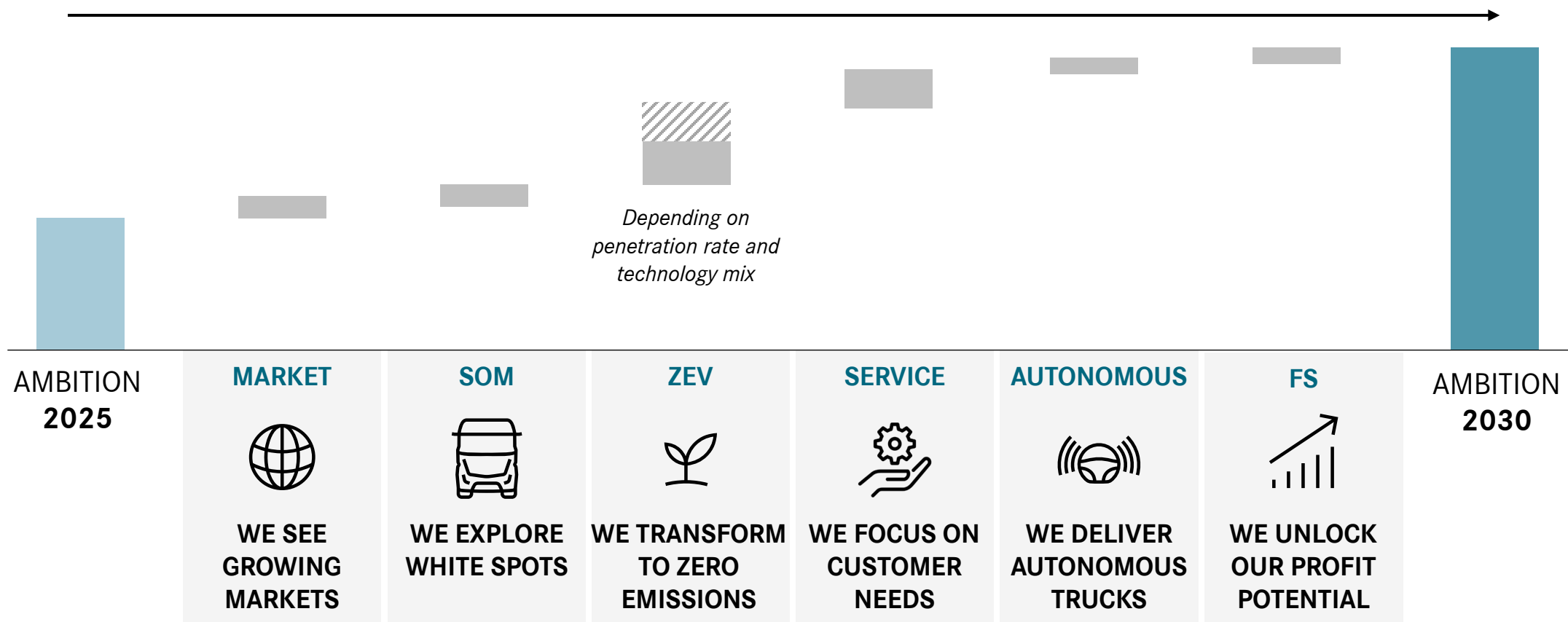


2 SIGNIFICANT REVENUE GROWTH OPPORTUNITIES TO 2030

With strong foundations in place, increased emphasis on exploiting new growth

TOTAL REVENUE GROUP

~+40-60%



2 WE TRANSFORM TO ZERO EMISSIONS

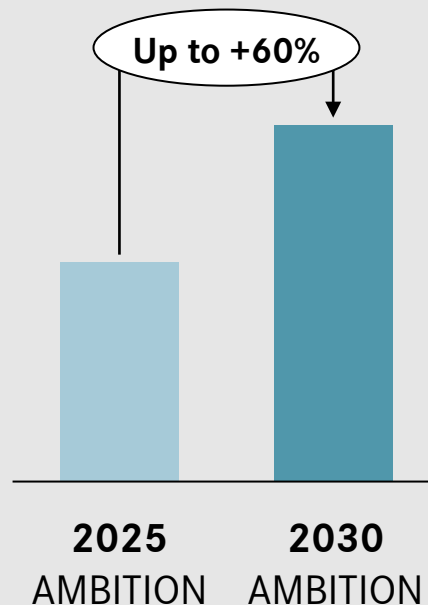
The transformation to ZEV unlocks huge revenue potential



TOTAL REVENUE

NEW VEHICLE IB

in €



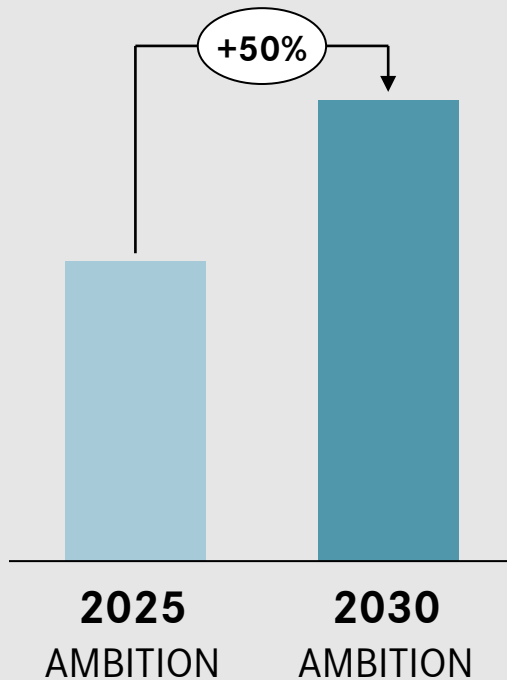
KEY LEVERS FOR REVENUE INCREASE

- ▶ ZEV trucks with high revenue potential
- ▶ BEV, FCEV and H2-ICE with higher average selling price than Diesel ICE
- ▶ Mix and penetration rates still uncertain
- ▶ Focus on heavy-duty growing market segment

2 SERVICE – WE FOCUS ON CUSTOMER NEEDS

Customer solutions will result in significant increase in customer lifetime value

SERVICE REVENUE INDUSTRIAL BUSINESS in €



~60%

SERVICES & PARTS

- ▶ Expanding parts portfolio
- ▶ Wider range of extended warranty and service contracts
- ▶ Global parts center Halberstadt, Germany
- ▶ Premium service network

~30%

ZEV ECOSYSTEM

- ▶ Charging station hardware
- ▶ Charging management system
- ▶ Installation and hardware services
- ▶ eConsulting

~10%

DIGITAL SERVICES

- ▶ Fleet management
- ▶ Vehicle utilization
- ▶ eCharge management
- ▶ Battery lifecycle management

2 SOLID LIQUIDITY & INVESTMENT-GRADE RATING

We have a rock-solid balance sheet

SOLID RATING

S&P: BBB+

Outlook: positive

Moody's: A3

Outlook: stable

in billion €	ACTUALS Dec 31, 2022	ACTUALS Dec 31, 2023
DAIMLER TRUCK		
Equity ratio	32%	31%
Gross liquidity	7.1	8.9
Funded status of pension obligations	- 0.5	- 0.6
Funding ratio	91%	90%
INDUSTRIAL BUSINESS		
Equity ratio	48%	48%
Net liquidity	7.5	8.3
FCF	1.7	2.8

“Over the past two years, Daimler Truck recorded a clear margin improvement, particularly at Mercedes-Benz, showing that it is delivering targeted cost savings while benefitting from higher cost absorption, supported by growing volumes..” (S&P – Oct 12, 2023)

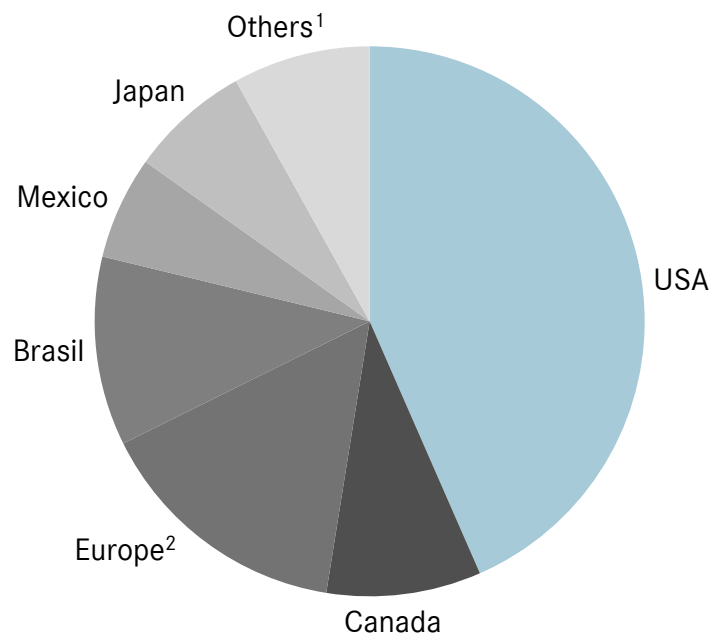
“The [Q2 23] announcements reflect the ongoing favorable environment in the truck market and Daimler Truck's progress in raising its margins to levels more appropriate to its leading market position, as credit positive. Daimler Truck increased its full-year 2023 guidance on the back of a strong operating performance driven by stabilizing supply chains, a stronger core market, robust pricing and a strong after-sales business performance.” (Moody's – Jul 21, 2023)



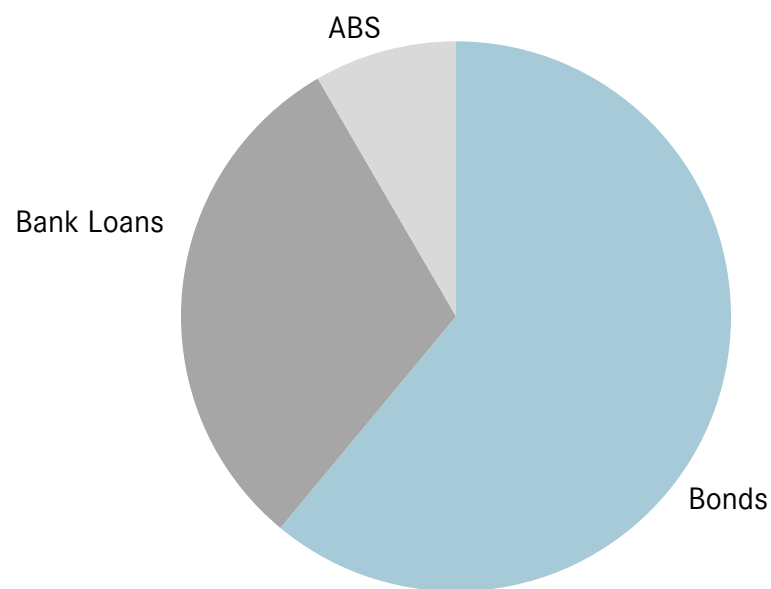
2 WELL-DIVERSIFIED FUNDING MIX

We successfully issued several bonds supporting the growth of Financial Services

MARKETS



FUNDING INSTRUMENTS



- Balanced financing through **capital market instruments, bank loans and selected ABS**
- Daimler Truck Financial Services business **focuses on core markets with well-established capital markets** (e.g. larger share of USA, Canada)
- **Green Finance Framework** as basis for issuance of Green Bonds established

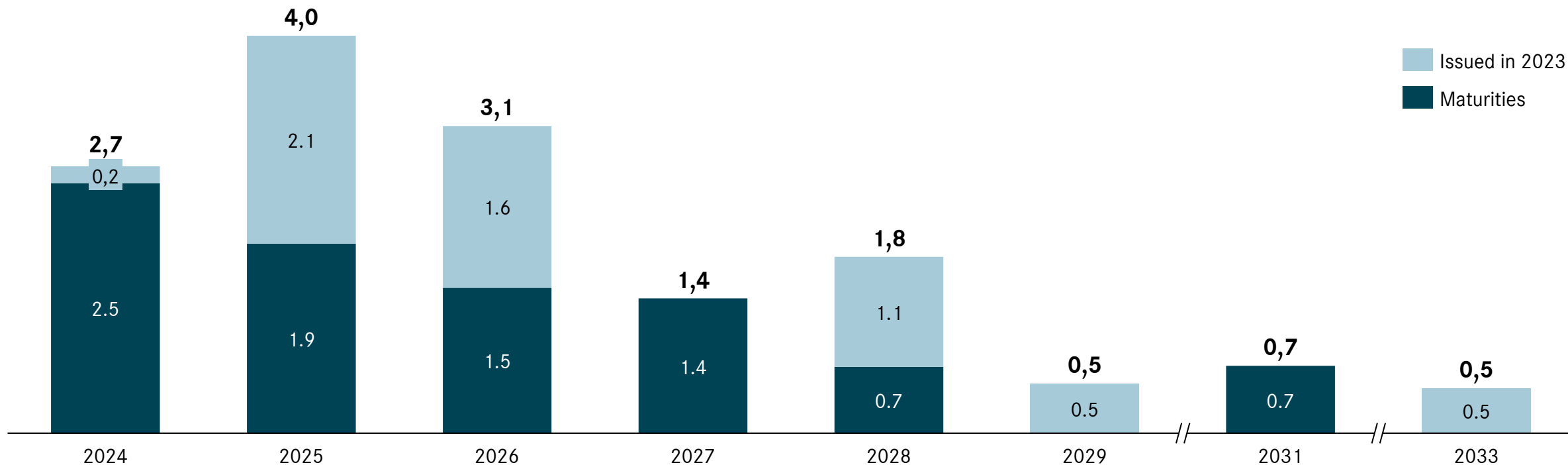
¹ Others includes: Australia, South Africa and Argentina.

2 BOND MATURITY PROFILE

Well balanced Bond Maturity Profile

MATURITY PROFILE BONDS

in billion EUR as of Dec 31, 2023



2 OUR FUNDING STRATEGY IS BUILT ON STRICT PRINCIPLES

Ensuring financial flexibility and independence

TARGETING FINANCIAL INDEPENDENCE

No dependence on single markets, instruments, banks or investors

Diversification of funding sources and instruments:

bank loans, bonds, ABS, CPs

No covenants, no MAC, no asset pledges, no CSAs

MAXIMIZING FINANCIAL FLEXIBILITY

Keeping prudent amount of cash and committed credit facilities

New markets funded via global and local banks first

Capital market funding to save credit capacity in growth regions

FUNDING MATCHING GLOBAL BUSINESS NEEDS

Liquidity matched funding

Interest rate matched funding

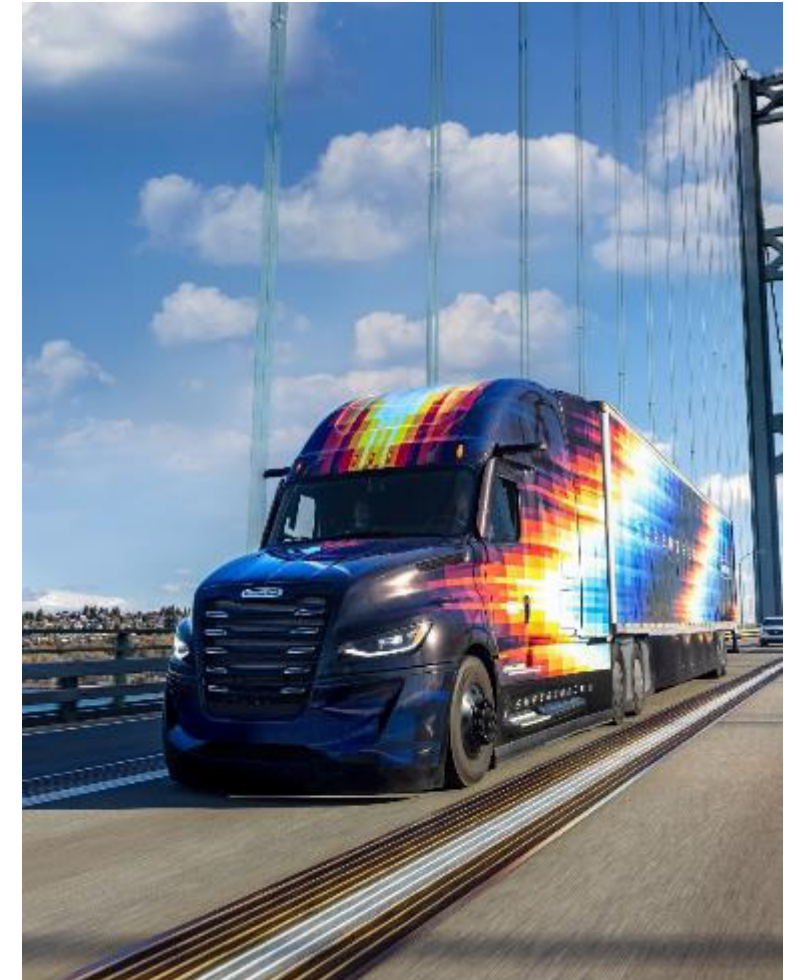
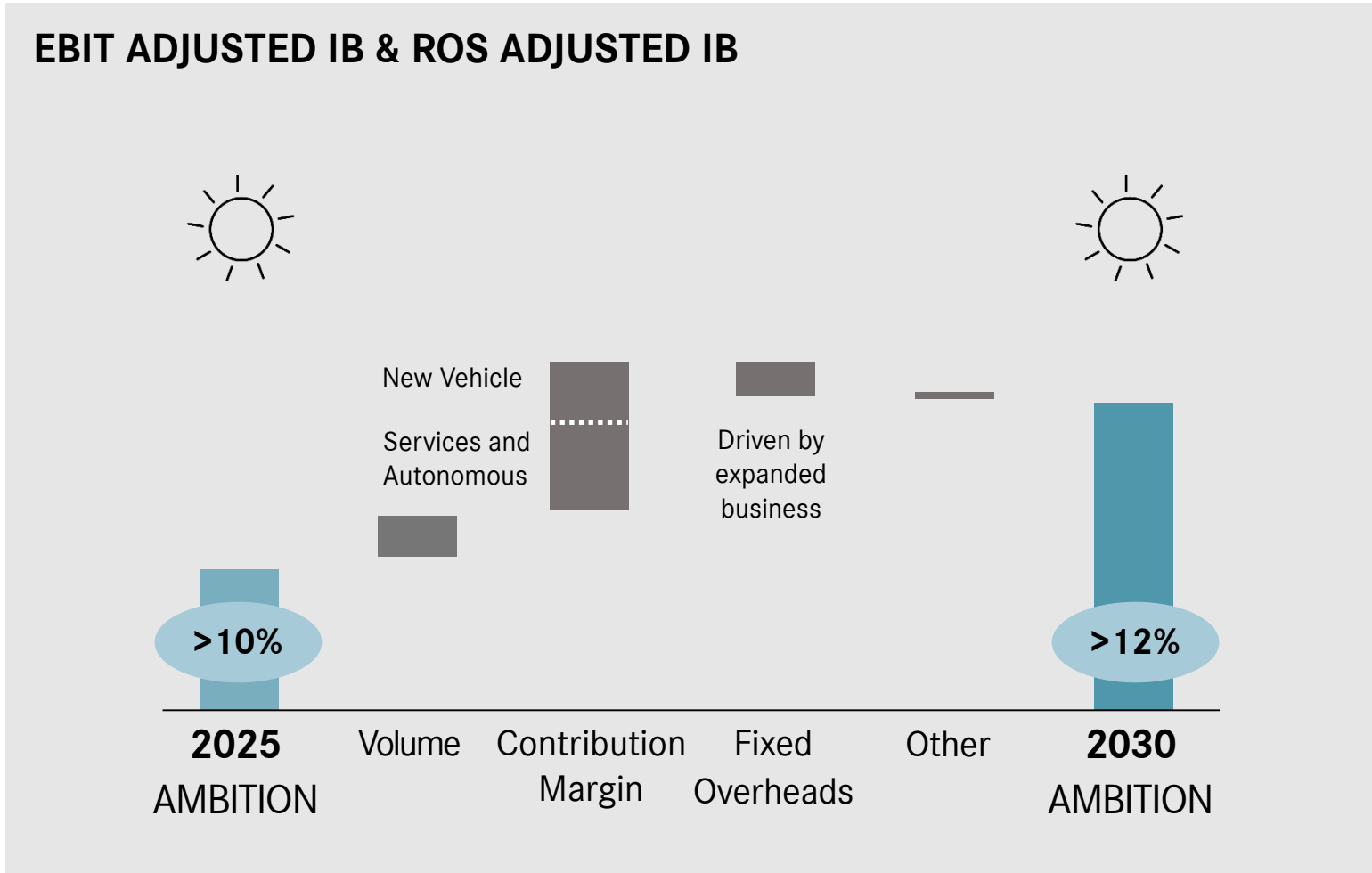
Country matched funding

Currency matched funding



2 SIGNIFICANT EBIT GROWTH AND HIGHER PROFITABILITY IN 2030







Significant growth driven by all levers



2

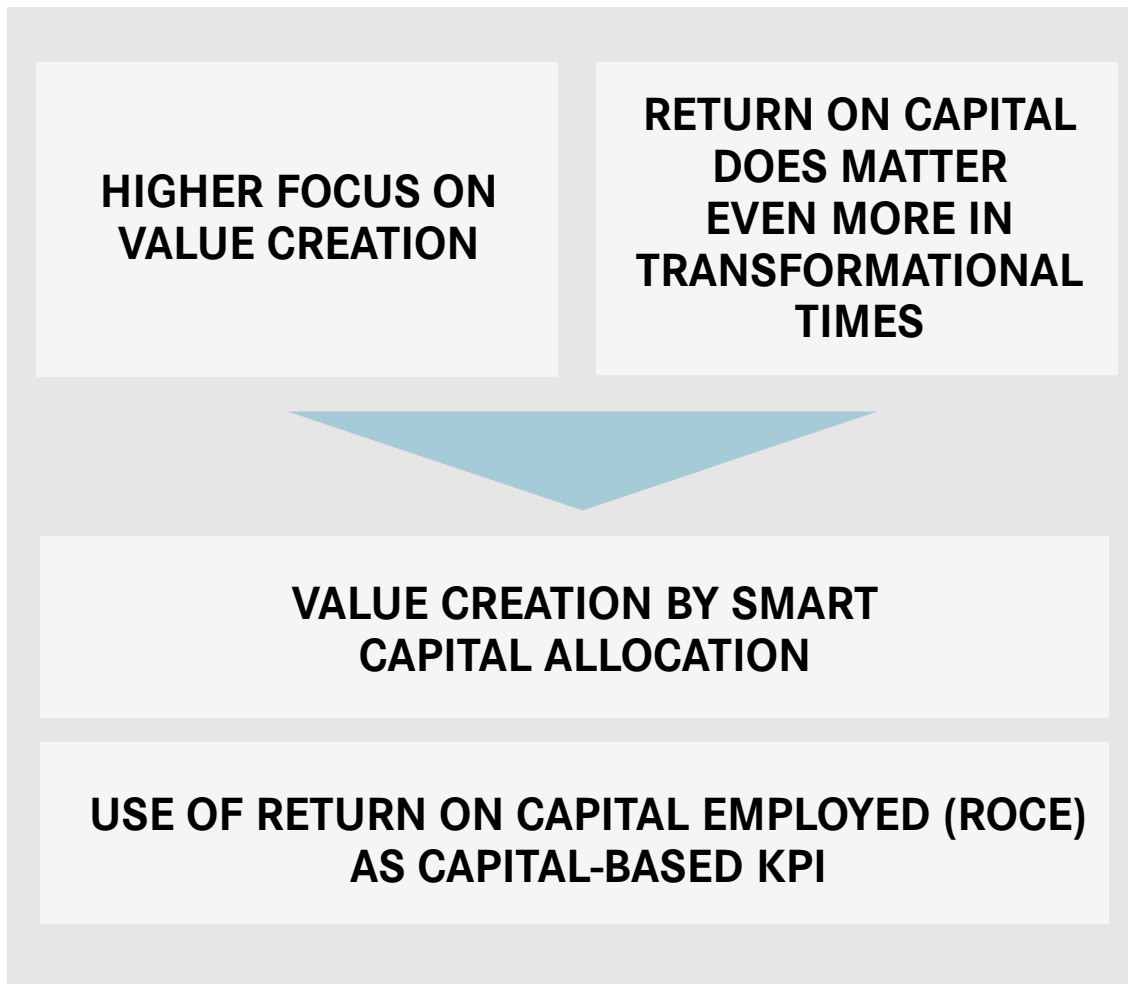
ALL THIS CONTRIBUTES TO A HIGHER PROFITABILITY AND RESILIENCE IN 2030

All segments drive 2030 ambition – ROS of >12% in sunny scenario




ADJUSTED ROS/ROE in %		HARDWARE/SERVICES				SOFTWARE	DTFS
		DAIMLER TRUCK (IB)	TRUCKS NORTH AMERICA	MERCEDES-BENZ	TRUCKS ASIA	DAIMLER BUSES	AUTONOMOUS
2025		>10	12	10	9	8	>14
		8-9	9-10	8-9	7-8	4-6	10-12
		6-7	7-8	5-7	5-6	2-4	6-8
2030		>12	>12	>12	9	9	>17
		10-11	11-12	10-11	7-8	6-8	13-15
		8-9	9-10	8-9	5-6	3-5	9-11

2 FOCUS ON MAXIMIZING OUR VALUE POTENTIAL

ROCE as key measure to efficiently deploy capital



TRANSPARENT ROCE IB¹ AMBITIONS IN ADDITION TO ROS

	2023A	2025 AMBITION	2030 AMBITION
	45%	45%	>50%
		>35%	>40%
		>25%	>30%

¹ ROCE IB is calculated as EBIT IB divided by average capital employed IB (average capital employed IB = average net assets IB); Capital employed IB numbers are stated in the Daimler Truck Factbook.

3 PERFORMANCE ON TRACK

Delivering on our financial targets even in challenging times

2023 Key Topics

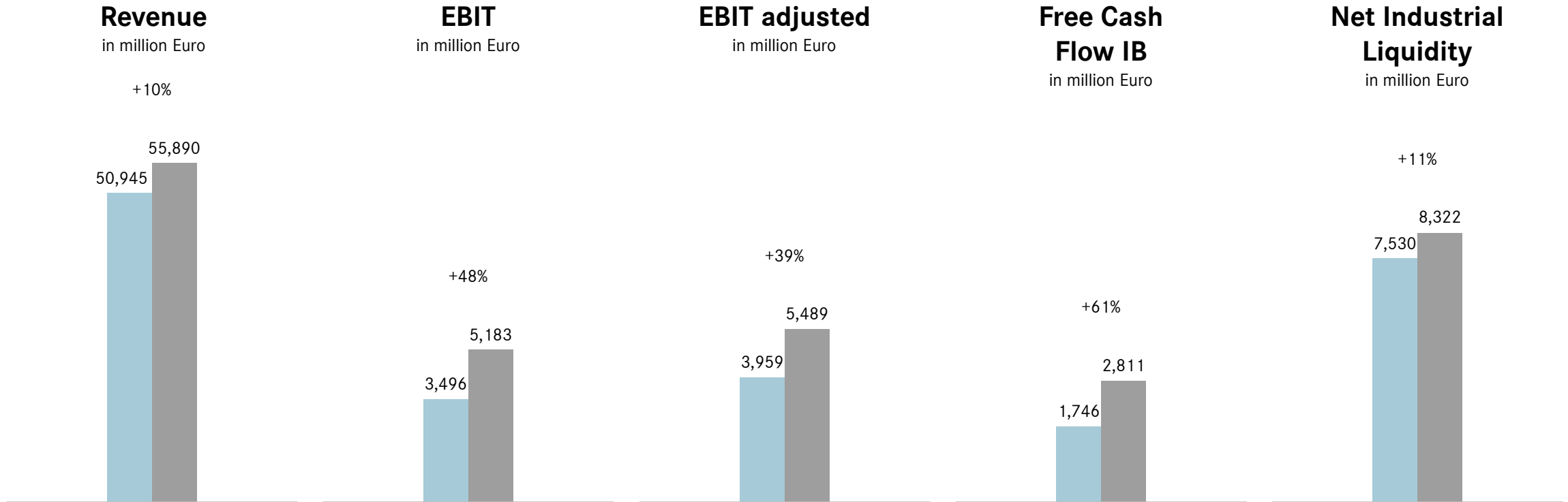
- Daimler Truck again with increased unit sales (+1%), despite supplier bottlenecks in import regions.
- Incoming orders and order backlog overall decreased due to normalization of demand, while at the same time ZEV units increased significantly.
- Strong enforcement of new pricing to offset cost headwinds.
- Successful and very well received Capital Market Day in Boston in July 2023 underlined our strong performance, our 2025 ambition and provided guidance for our 2030 ambition for the first time.
- Announced share buy-back program started successfully as planned in August 2023.
- Eva Scherer appointed as CFO with effect from April 1, 2024.
- Mercedes-Benz GenH2 Truck breaks 1,000 kilometer mark with one tank of liquid hydrogen.
- Cummins, Daimler Truck and PACCAR plan U.S. Joint venture for battery cell production.
- Mercedes-Benz Trucks celebrates world premiere of the battery-electric long-distance truck eActros 600.



3

FY23 FINANCIAL FIGURES DAIMLER TRUCK GROUP

Increase in Group Revenue, Profit, Industrial Free Cash Flow and Net Industrial Liquidity



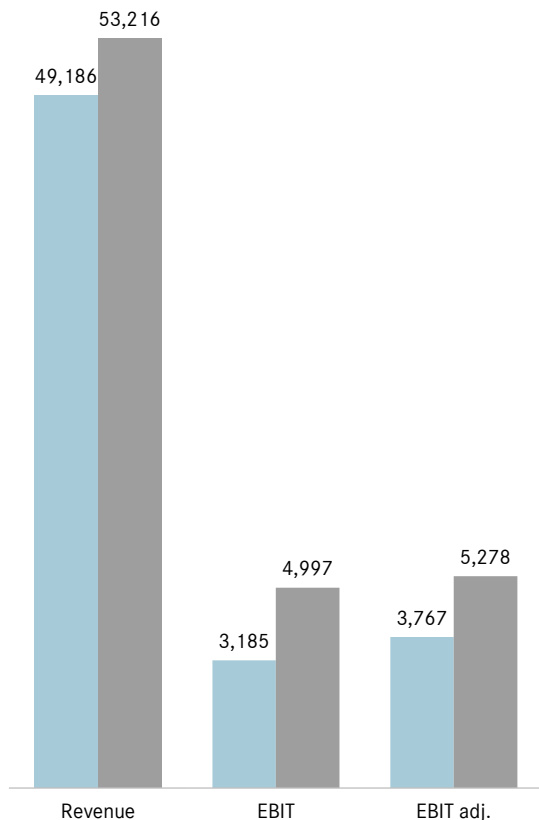
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FY23 REVENUE AND EBIT INDUSTRIAL BUSINESS

Increase in Revenue and EBIT in the Industrial Business

in million Euro

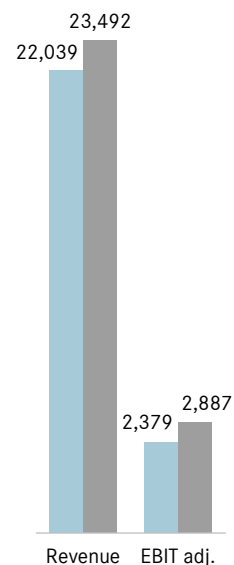
Industrial Business



ROS adj. FY23 (FY22)

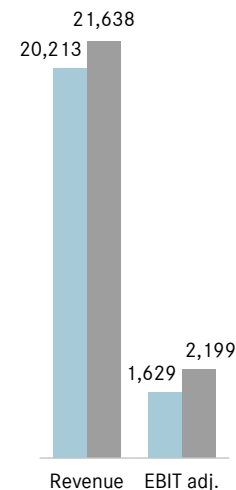
9.9% (7.7%)

Trucks North America



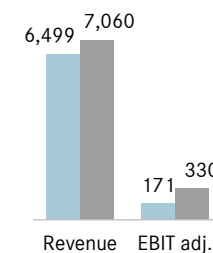
12.3% (10.8%)

Mercedes-Benz



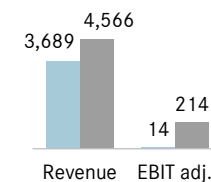
10.2% (8.1%)

Trucks Asia



4.7% (2.6%)

Daimler Buses



4.7% (0.4%)

FY22A FY23A

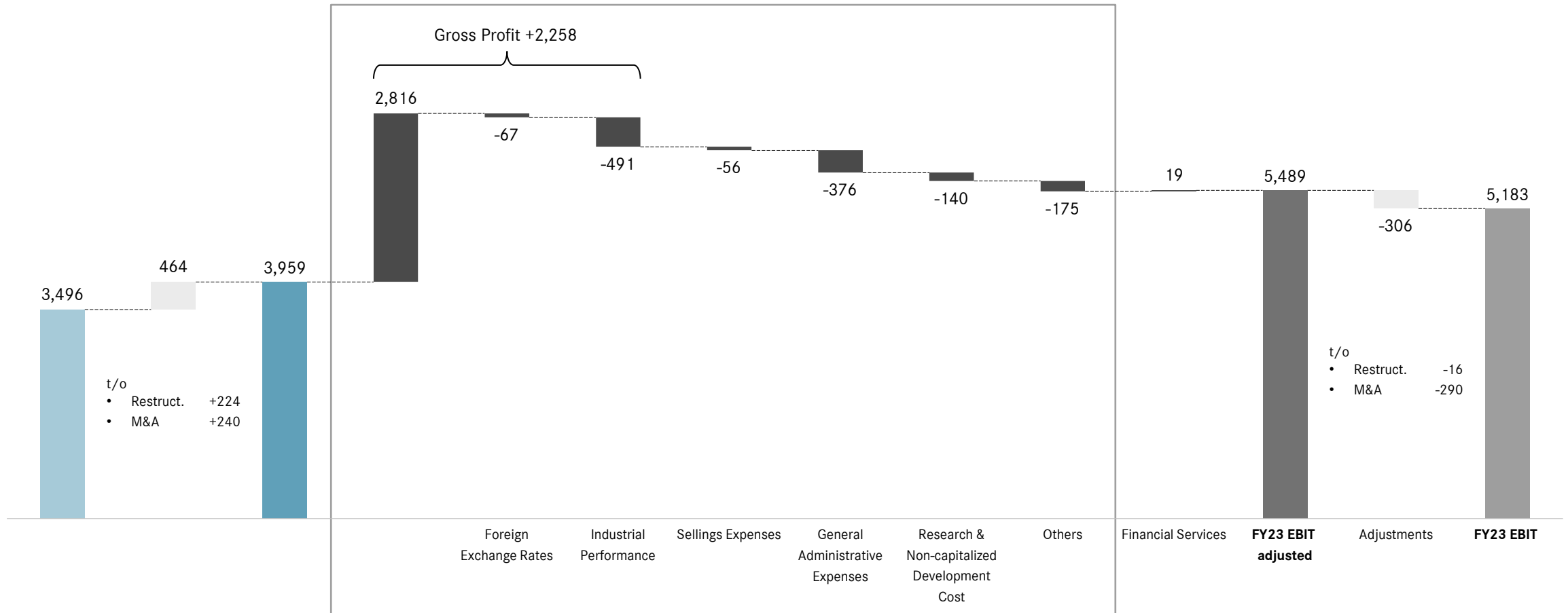
3 FY23 EBIT GROUP

EBIT driven by strong pricing

- + Strong net pricing
- + Higher unit sales and positive product mix despite ongoing supplier bottlenecks and market decline in Brazil
- + Strong aftersales business
- Inflation related cost increases, especially in material costs, and higher personnel costs

in million Euro

Industrial Business +1,512

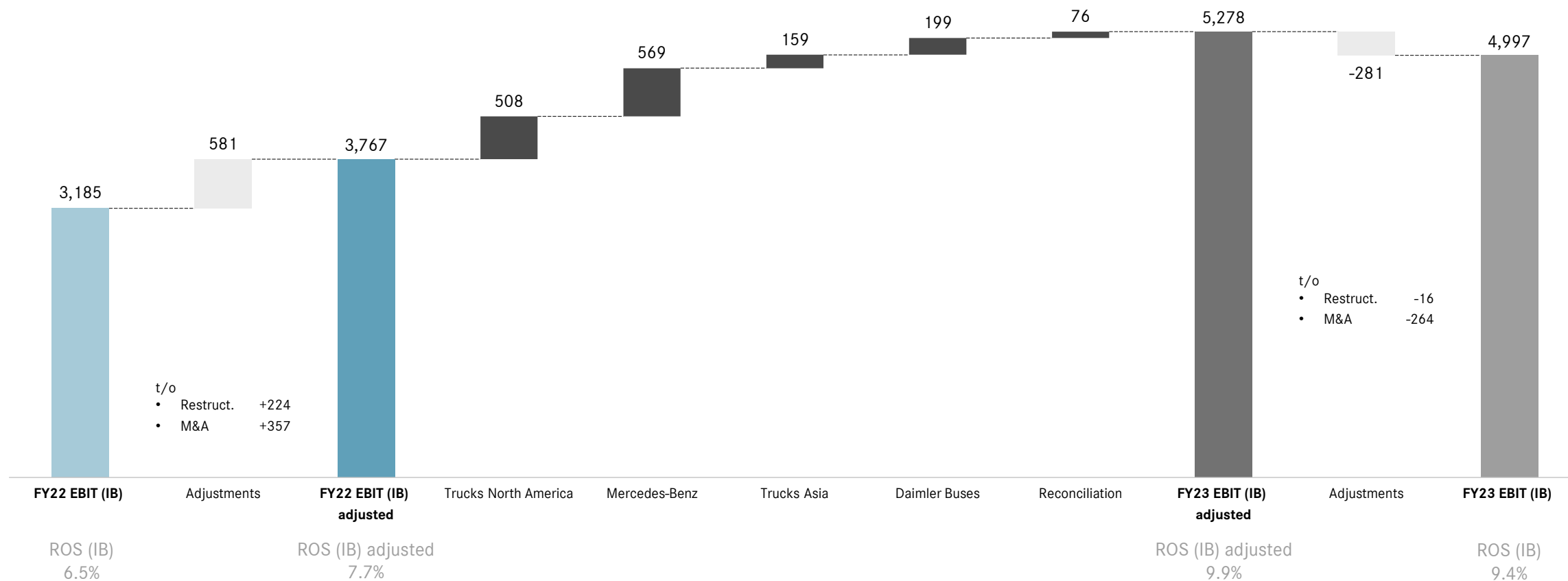


Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

3 FY23 EBIT INDUSTRIAL BUSINESS BY SEGMENT

Every segment delivered

in million Euro



Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

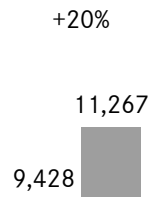
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FY23 KEY FIGURES FINANCIAL SERVICES

Daimler Truck Financial Services is growing its business

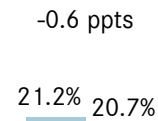
New Business

in million Euro



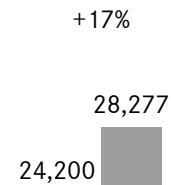
Penetration Rate

in %



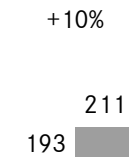
Contract Volume

in million Euro at end of period



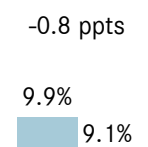
EBIT adjusted

in million Euro



ROE adjusted

in %

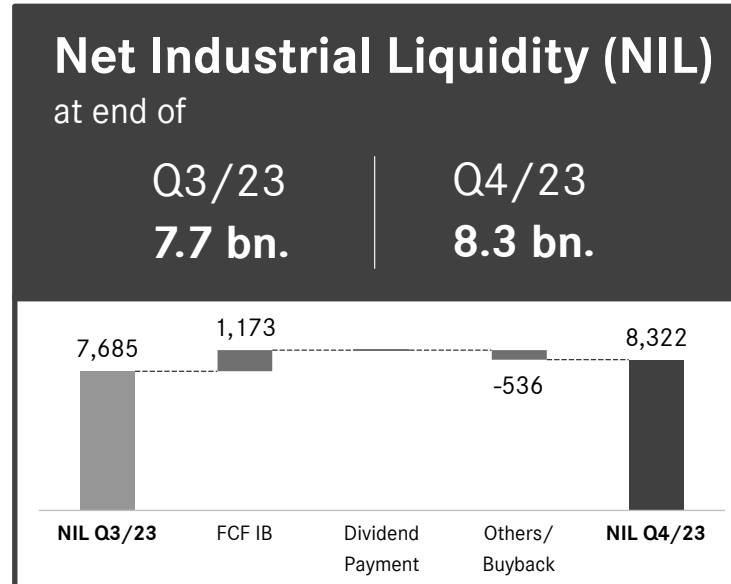
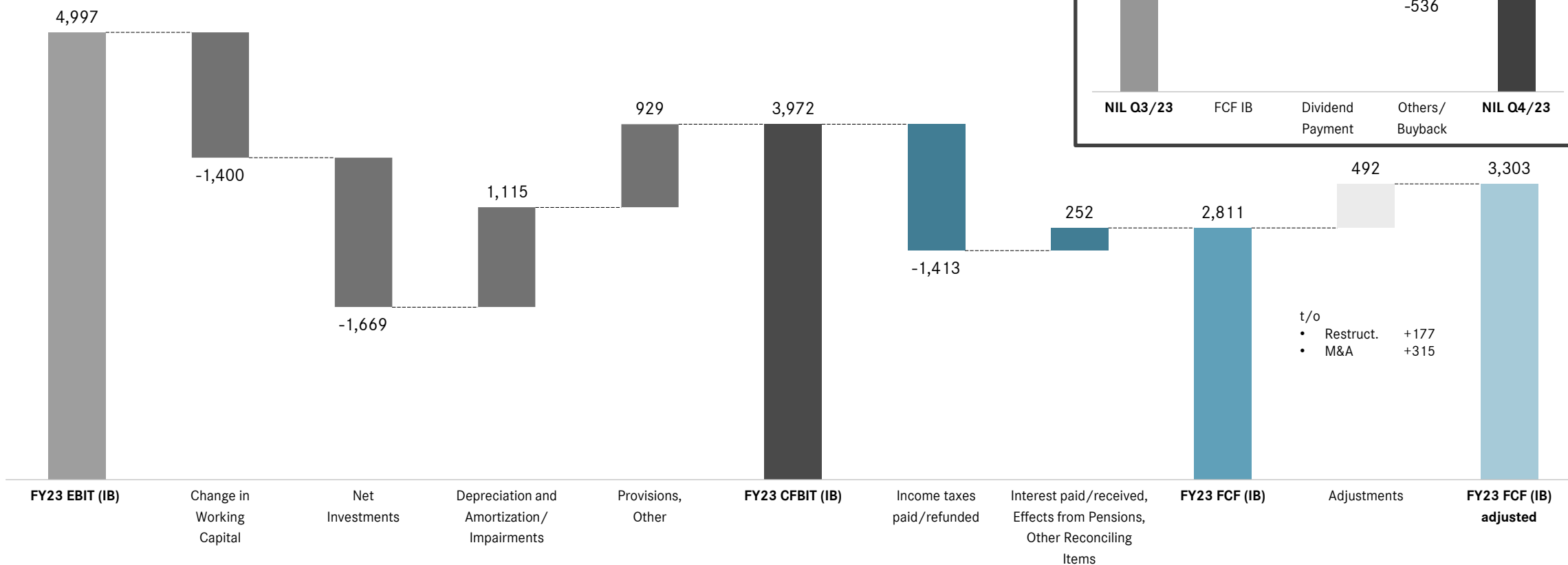


3 FY23 CASH FLOW INDUSTRIAL BUSINESS

FCF adjusted of 3.3 bn. €

in million Euro

**Cash Conversion
Rate adjusted
0.8**

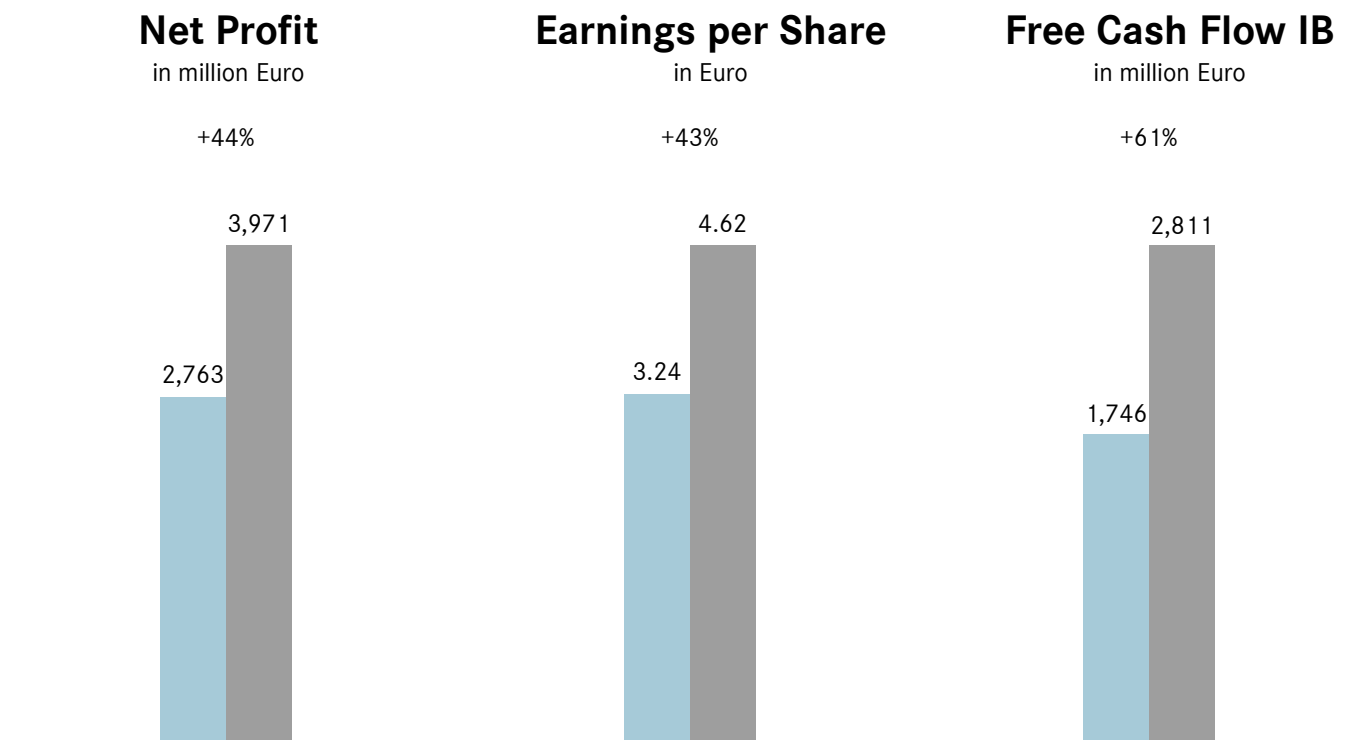


Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

3

DIVIDEND PROPOSAL

Increase of 46% vs. 2022



1.90

Euro
dividend proposal
(+46% vs. 2022)

4 ELEVATING TECHNOLOGY LEADERSHIP

We enable highest customer value creation and highest scale advantage through technology

**KEEP DIESEL
COMPETITIVE AND CLEAN**

**CREATE CUSTOMER VALUE
WITH OPTIMIZED TCO**

DECARBONIZE WITH BEV AND H2

**CREATE SCALE WITH
COMMONALITY & PARTNERS**

DIGITALIZE WITH SOFTWARE

KEEP THE WORLD MOVING

4

WE DELIVER: FULL RANGE OF ZERO-EMISSION TRUCKS & BUSES

Numerous zero-emission trucks & buses in series production in 2023



2021	2023	2020	202X	2022	2024	2027+	2021	2018	2022	2023	2022	2017
Thomas Built Buses Saf-T-Liner C2 Jouley	RIZON	Freightliner CustomChassis eWalk-in Van	Mercedes-Benz eAtego	Freightliner eCascadia	Mercedes-Benz eActros 600	Mercedes-Benz GenH2 Truck	Mercedes-Benz eActros	Mercedes-Benz eCitaro	Mercedes-Benz eEconic	Freightliner eM2	Mercedes-Benz fully electric bus chassis eO500U	FUSO eCanter; Next Generation in 2023
































OUR CUSTOMERS ALREADY COVERED TENS OF MILLIONS OF KILOMETERS WITH OUR ELECTRIC TRUCKS AND BUSES

Note: Years after 2022 indicates planned start of production.

4

WE USE OUR SCALE TO FREE UP CAPITAL AND BUILD UP GLOBAL PLATFORMS

Capitalizing on commonality and partnerships to maximize scale advantage

DAIMLER TRUCK			H ₂
	 <p data-bbox="509 925 1192 1049">Focus on captive high-margin heavy-duty ICE and partnership for medium-duty with Cummins</p>	 <p>eActros 300/400</p>  <p>eActros 600</p>  <p>eEconic</p> 	 <p>GenH2 Truck</p>
 		 <p>eCitaro</p>  <p>Chassis</p>  <p></p>  <p>eCitaro fuel cell</p> 	
  		 <p>eM2</p>  <p>eCascadia</p>  <p>Custom Chassis eWalk-In Van</p>  <p>Jouley</p> 	
   <p>BHARATBENZ</p>		 <p>eCanter</p>  <p>RIZON</p>  <p>More to come!</p> 	

4

OUR ZEV VEHICLE PORTFOLIO WILL COVER THREE DIFFERENT TECHNOLOGIES

Different solutions are driven by customer needs

INNER-CITY TRANSPORT & LOCAL DISTRIBUTION



ON-HIGHWAY



VOCATIONAL



 Battery Electric Vehicles

H₂ Fuel Cell Electric Vehicles

H₂ Combustion Engine

4 PROGRESS IN ZERO-EMISSION TRUCKS AND BUSES

We are ready bringing our vision to the road

Orders in 2022

2,091

Sales in 2022

914



Orders in 2023

4,598

Sales in 2023

3,443

4

EMISSION REGULATION AND GOVERNMENT POLICIES DRIVE ADOPTION

Policymakers on all levels strongly push towards global CO2-neutrality

WINNING FORMULA

FACTOR 1
Product Offering

X

FACTOR 2
Infrastructure

X

FACTOR 3
Cost Parity

=

ZEV SUCCESS



PUSH FOR CO2-NEUTRALITY

PARIS AGREEMENT & GLOBAL RACE TO NET ZERO BY LATEST 2050

EUROPEAN GREEN DEAL: -55% CO2 EMISSIONS BY 2030

ADVANCED CLEAN FLEET: 100% ZEV BY 2036 IN CALIFORNIA

JAPAN: CARBON NEUTRALITY BY 2050

4 TO DERIVE TARGET TECHNOLOGIES, DIFFERENT PERSPECTIVES ARE REQUIRED

Dual strategy with BEV and H2 is the right answer

SYSTEM VIEW

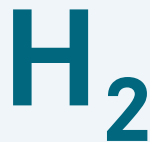
TECHNICAL VIEW

All transportation tasks could be solved with either battery or H2 – with significant tradeoffs

BATTERY



HYDROGEN



CUSTOMER VIEW

Depending on customer use cases and ecosystem, BEV or H2 is the better fit

RANGE



RECHARGING



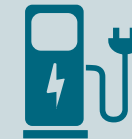
TOTAL COST OF OWNERSHIP



INFRASTRUCTURE VIEW

A decarbonized world needs both: local electric grids and global H2 trade

ENERGY AVAILABILITY



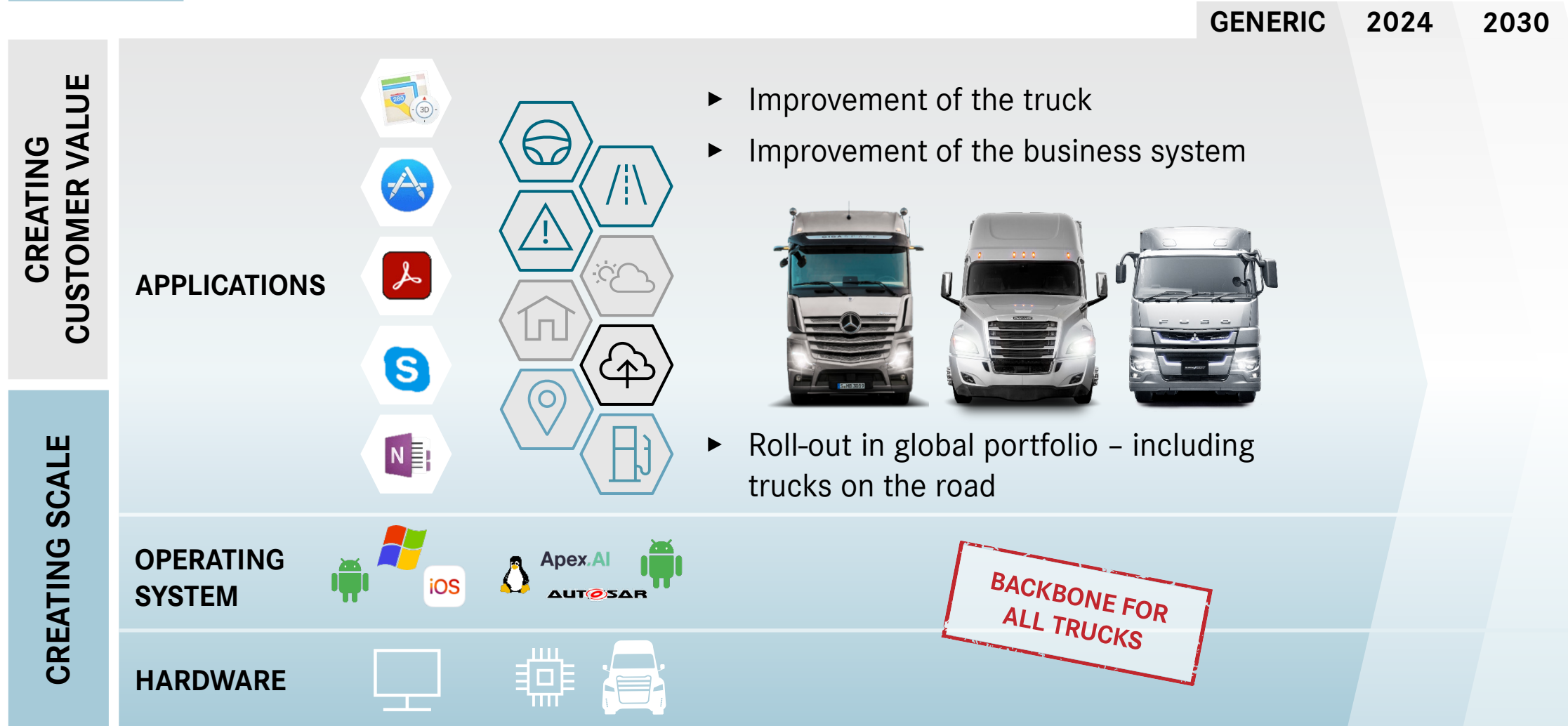
ONLY COMBINATION OF BATTERY-ELECTRIC AND HYDROGEN-BASED DRIVE TECHNOLOGIES ENSURES THE FUTURE OF TRANSPORTATION AND OPTIMAL CUSTOMER SOLUTIONS



4

SOFTWARE AND ELECTRONICS AS POWERTRAIN-AGNOSTIC FOUNDATION

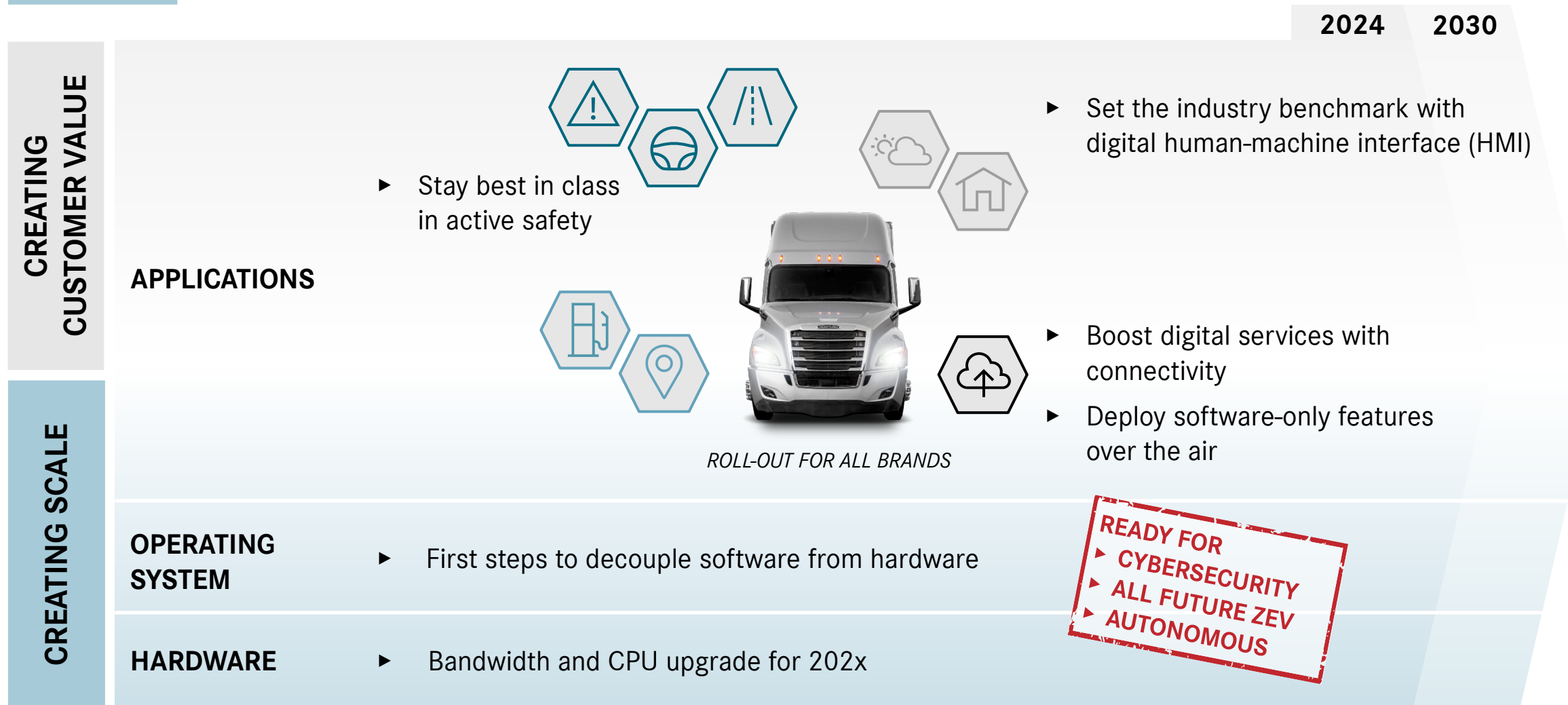
Decoupling scalable hardware from differentiating software



4

ROLL-OUT OF NEXT EVOLUTION APPLICATIONS STARTS IN 2024

Global electronics hardware platform remains the foundation



4

THE VISION IS MAKING THE TRUCK A PROGRAMMABLE DEVICE

Standardized hardware and operating system enable fast product updates and scales

2030

CREATING CUSTOMER VALUE

APPLICATIONS

PRODUCT AND BUSINESS IMPROVEMENT WITH SOFTWARE

- ▶ Potential differentiator no. 1 at zero variable cost
- ▶ Fully decoupled from hardware with standard API¹
- ▶ Over the air
- ▶ Faster developed and deployed and open to global community



CREATING SCALE

OPERATING SYSTEM

- ▶ Industry standard OS

HARDWARE

- ▶ Evolution to a centralized high compute architecture

SCALES BEYOND DAIMLER TRUCK POSSIBLE

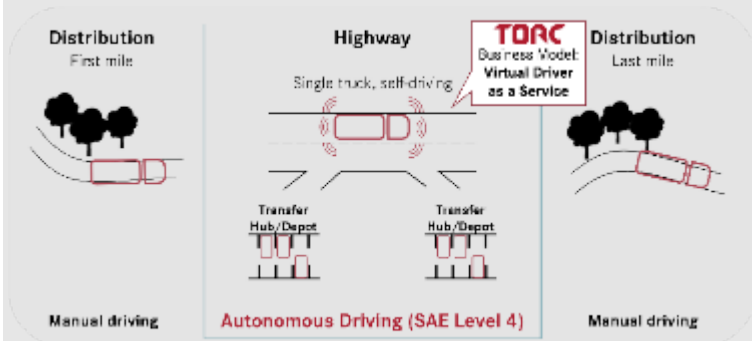
¹ API = Application programming interface

4 WE DELIVER AUTONOMOUS TRUCKS

Software driven virtual driver offers significant customer value and profit potential

HUB-TO-HUB, PHASE 1 I-40

with scaling plan across US Southwest, then country-wide



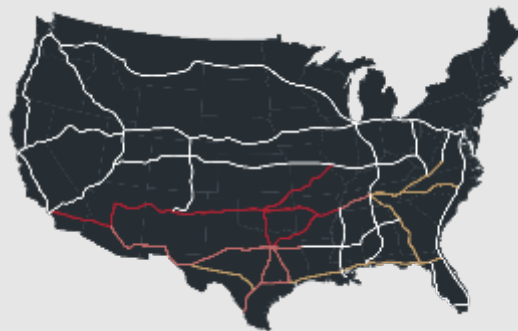
Phase

1

2

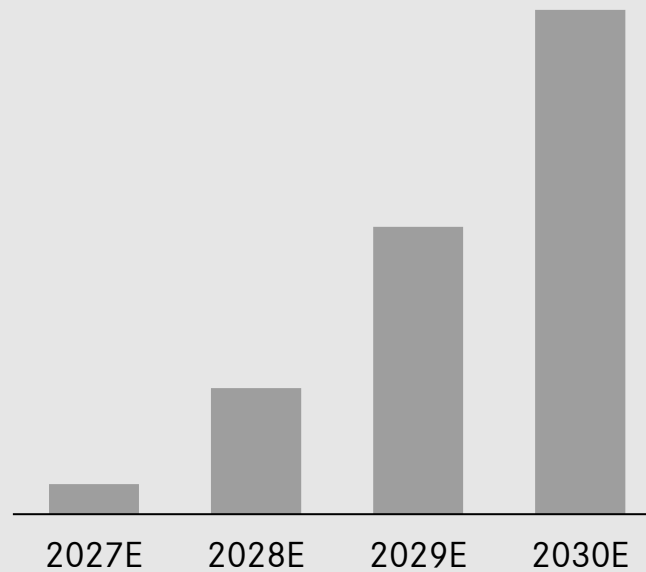
3

4



MILES DEVELOPMENT

On-highway US hub-to-hub only
- in miles -



2027

MARKET ENTRY

>3 billion €

REVENUE POTENTIAL IN 2030

>1 billion €

EBIT POTENTIAL IN 2030

4

CAPTIVE SOLUTION - TORC IS MAKING SIGNIFICANT PROGRESS

On our way to delivering the best-in-class autonomous trucking solution

CAPTIVE SOLUTION



TORC

Pioneer in heavy-duty autonomous technology.

Fully integrated pure-play trucking product optimized for hub-to-hub and developed with customer feedback.

Daimler Truck foundation for a new profit pool.



Start of testing with industry first vehicle platform. Finalize production-intent hardware for commercial launch.



Expansion of Artificial Intelligence & Machine Learning capabilities via organic growth, upskilling and Algolux acquisition.



Two on-going pilots with major U.S. carriers and expanding scope to reefer trailers. 100% on-time-delivery!



C.R.England

“AUTONOMOUS-READY” REDUNDANT FREIGHTLINER CHASSIS

4 DECARBONIZATION REQUIRES A TRANSITION WITH DIESEL

Staying competitive and compliant in a consolidated portfolio

CREATING CUSTOMER VALUE

- ▶ Global rollout of latest generation heavy-duty Diesel platform completed – another efficiency push

FINAL EVOLUTION IN THE MAKING

- ▶ Staying the fuel economy champion
- ▶ Compliance with future emission regulations

CREATING SCALE

COMMONALITY

- ▶ One heavy-duty Diesel platform for all Daimler Truck brands
- ▶ H2-ICE as possible additional zero emission technology

PARTNERSHIP

- ▶ Captive medium-duty disinvestment
- ▶ Heavy-duty localization
- ▶ Heavy-duty volume consolidation



5

ACCELERATING TECHNOLOGICAL DEVELOPMENT

Strategic Partnerships in key ZEV technologies are reducing risks and costs

New JV with Accelera by Cummins and PACCAR



Develop dedicated **truck battery cells**



Offer Industry-leading **depot charging technology**



Initiate pan-European high performance **public charging network**



Start **public charging infrastructure** across the U.S. for battery electric & hydrogen fuel cell vehicles



Develop, produce and commercialize **fuel cell systems** in joint venture with Volvo Group



Develop technology for **liquid hydrogen refueling**



Accelerate **mass market adoption of fuel cell trucks** in Europe



Establish **hydrogen infrastructure** in Europe and an open standard for refueling

5

ZEV: SUPPORTING CHARGING AND KICK-STARTING INFRASTRUCTURE

Customer support, depot charging solutions, high speed roadside

CUSTOMER AND DEPOT CHARGING

- Daimler Truck charging management
- Onsite consulting and installation



PUBLIC ROADSIDE CHARGING

- European **high-performance charging network** JV with Daimler Truck, Traton and Volvo Group



- U.S. **charging network JV for battery electric and hydrogen fuel cell vehicles** with Daimler Truck, NextEra Energy Resources and BlackRock Renewable Power



EUROPEAN H2 INFRASTRUCTURE



- Germany and Netherlands



- United Kingdom



- France and Benelux



- Liquid hydrogen refueling

6

OUR ESG FRAMEWORK DRIVES SUSTAINABILITY TRANSFORMATION

We have set clear ambitions and are making good progress

ENVIRONMENT



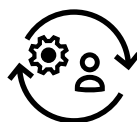
Green products

We strive for our new trucks and buses to be CO2-neutral on the road in Europe, the US and Japan by 2039 – and globally by 2050.



Green production

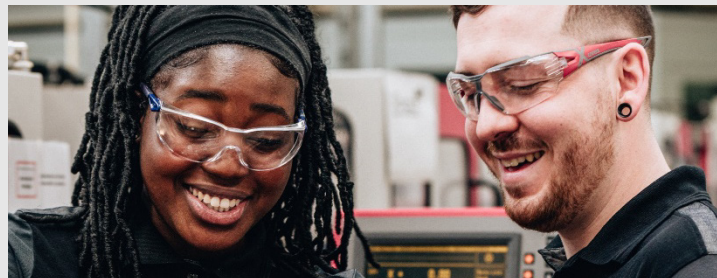
We have realized CO2-neutral production in Europe; in the US, Japan and India we strive for it in 2025 – and globally by 2039.



Green supply chain

We strive together with our direct suppliers for CO2-neutral products and services in Europe, the US and Japan by 2039 – and globally by 2050.

SOCIAL



Our people

We strive to be an employer of choice, and we foster a culture of diversity, equity and inclusion – leading to a sense of belonging across all levels and regions.



Human rights

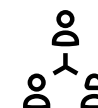
We are strongly committed to respect and support human rights and we expect the same from our business partners throughout the value chain.



Traffic safety

We strive for zero accidents with our trucks and buses.

GOVERNANCE



Responsible governance

We follow corporate governance rules and integrate sustainability into our business targets and our management compensation.



Compliance & ESG risk management

We prevent and manage compliance and ESG risks with standardized systems.

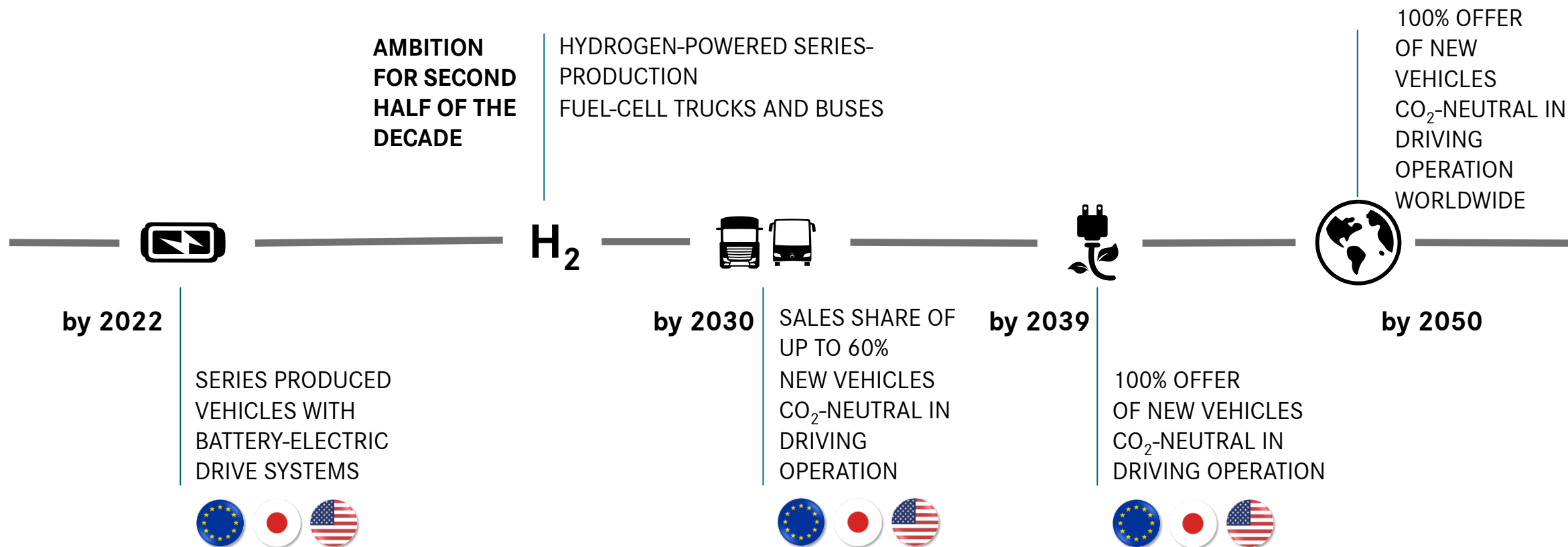


Reporting & transparency

We deliver a transparent and reliable sustainability reporting and steer sustainability targets comprehensively.

6 PATH TO CO₂-NEUTRAL TRANSPORT

Daimler Truck is committed to the Paris Climate Protection Agreement



MARKET ASSUMPTIONS 2024

Heavy Duty Truck Market¹

2024

North America²

280 – 320 k units

EU30³

260 – 300 k units

Assumption

The outlook is especially subject to further macroeconomic and geopolitical developments.



¹ Source: Company estimate

² USA, Canada and Mexico

³ European Union, United Kingdom, Switzerland and Norway

DAIMLER TRUCK GROUP/INDUSTRIAL BUSINESS ASSUMPTIONS 2024

Group

	FY 2023	Guidance 2024
Revenue	55.890 bn. €	55 – 57 bn. €
EBIT	5.183 bn. €	on prior year level
EBIT adjusted	5.489 bn. €	on prior year level
R&D cost¹ and Investment	2.991 mn. €	slight increase

IB

Unit Sales	526,053 units	490 – 510 k units
Revenue	53.216 bn. €	52 – 54 bn. €
ROS adjusted	9.9%	9 – 10.5%
FCF	2.811 bn. €	slight increase

Assumption

The outlook is especially subject to further macroeconomic and geopolitical developments.



¹ budget view: R&D incl. capitalized R&D

DAIMLER TRUCK SEGMENT ASSUMPTIONS 2024

	Unit Sales in thousand units		ROS/ROE adjusted in %	
	FY 2023	Guidance 2024	FY 2023	Guidance 2024
Trucks North America	195	180 – 200	12.3%	11 – 13%
Mercedes-Benz	159	140 – 160	10.2%	8.5 – 10.5%
Trucks Asia	161	130 – 150	4.7%	3 – 5%
Daimler Buses	26	23 – 28	4.7%	5 – 7%
Financial Services	11 bn. € ¹	11 – 13 bn. € ¹	9.1% ²	9 – 11% ²

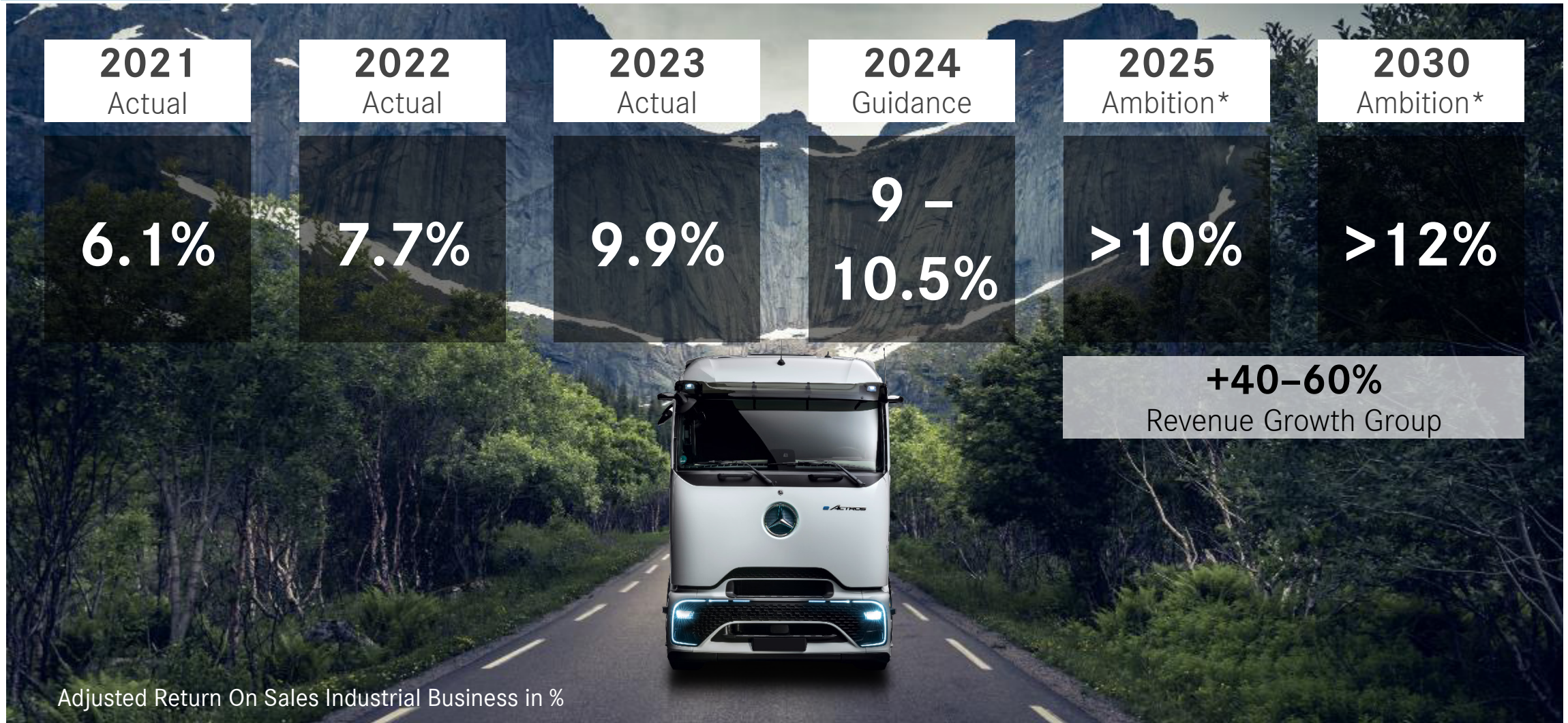
Assumption

The outlook is especially subject to further macroeconomic and geopolitical developments.



TRANSFORMING FOR SUSTAINABLE GROWTH

We are making great progress in unlocking our full profit potential



* in good (sunny) market conditions

DAIMLER TRUCK INVESTOR RELATIONS

Our team is here to support you

- Further information is available under www.daimlertruck.com/en/investors
- FY 2023 Disclosure Presentation, Annual Report 2023, and our Factbook are available at the [Daimler Truck Investor Relations website](#)



Christian Herrmann

Vice President Investor Relations and M&A

e-mail: christian.herrmann@daimlertruck.com



Johannes Schmalzriedt

Equity Relations and Analysts

e-mail: johannes.schmalzriedt@daimlertruck.com



Anatol Holland

Creditor Relations and Rating

e-mail: anatol.holland@daimlertruck.com



Valentin Reck

Sustainability Investors and AGM

e-mail: valentin.v.reck@daimlertruck.com



W. Matthijs Reinders

Equity and Creditor Relations

e-mail: matthijs.reinders@daimlertruck.com



Dr. Stephan Schön

Equity Relations and Analysts

e-mail: stephan.schoen@daimlertruck.com



Susanne Steigerwald

Corporate and Investor Access

e-mail: susanne.steigerwald@daimlertruck.com

DAIMLER TRUCK INVESTOR RELATIONS

Upcoming Events, Conferences and Roadshows

March 2024

- 4.-6. CEO Roadshow: USA
- 5. Evercore ISI Industrials Conference, New York
- 11. CEO Roadshow: London
- 12.-14. Governance Roadshow
- 14. Stifel Best of Southern Germany Conference, Stuttgart
- 14. CEO Roadshow: Stockholm
- 15. KeplerCheuvreux One-Stop-Shop, Milano
- 19. BofA Global Industrials Conference, London
- 21. HSBC Future Transport Week, Virtual



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/ in this 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.

DAIMLER TRUCK



March 2024

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WKN: DTR0CK

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

Level I ADR Program
ISIN: US23384L1017