

Press Information

February 3, 2021

Daimler plans separation into two pure-play companies and majority listing of Daimler Truck to accelerate into zero-emissions and software-driven future

- Intention to split Daimler's industrial businesses and establish two independent pure-play companies
- Spin-off and separate listing of Daimler Truck planned
- Significant majority stake to be distributed to current Daimler shareholders
- Intention to rename Daimler as Mercedes-Benz at the appropriate time
- Mercedes-Benz will be the world's pre-eminent luxury car business, committed to leading in electric drive and car software
- Daimler Truck will accelerate its path towards zero emissions as the world's largest truck and bus producer and technology leader
- It is intended that both companies will have strong net liquidity and will pursue ambitious financial targets
- Financial service teams of Daimler Mobility to be allocated to the respective Cars & Vans and the Truck & Bus business
- Listing of Daimler Truck in Frankfurt planned for year-end 2021

Schlieren - Daimler plans a fundamental change in its structure, designed to unlock the full potential of its businesses in a zero-emissions, software-driven future. The Supervisory Board and the Board of Management of Daimler today agreed to evaluate a spin-off of its Truck and Bus business and begin preparations for a separate listing of Daimler Truck. It is intended that a significant majority stake in Daimler Truck will be distributed to Daimler shareholders. The Daimler Truck business will have fully independent management, stand-alone corporate governance including an independent Chairman of the Supervisory Board, and is targeted to qualify as a DAX company. The transaction and the listing of Daimler Truck on the Frankfurt stock exchange is expected to be complete before year-end 2021. In addition, it is also Daimler's intention to rename itself as Mercedes-Benz at the appropriate time.

Simplification of Daimler structure into two strong and independent companies

"This is a historic moment for Daimler. It represents the start of a profound reshaping of the company. Mercedes-Benz Cars & Vans and Daimler Trucks & Buses are different businesses with specific customer groups, technology paths and capital needs. Mercedes-Benz is the

world's most valuable luxury car brand, offering the most desirable cars to discerning customers. Daimler Truck supplies industry leading transportation solutions and services to customers. Both companies operate in industries that are facing major technological and structural changes. Given this context, we believe they will be able to operate most effectively as independent entities, equipped with strong net liquidity and free from the constraints of a conglomerate structure," said Ola Källenius, Chairman of the Board of Management of Daimler and Mercedes-Benz.

As part of a more focused corporate structure, both Mercedes-Benz and Daimler Truck will also be supported by dedicated captive financial and mobility service entities, driving sales with tailor-made financing, leasing and mobility solutions, increasing retention and building customer loyalty. In this process, the company plans to assign resources and teams from today's Daimler Mobility to both Mercedes-Benz and Daimler Truck.

"We have confidence in the financial and operational strength of our two vehicle divisions. And we are convinced that independent management and governance will allow them to operate even faster, invest more ambitiously, target growth and cooperation, and thus be significantly more agile and competitive," added Källenius.

Daimler Truck to target growth and accelerate new technologies

Daimler Truck intends to generate value for its shareholders by accelerating the execution of its strategic plans, raising its profitability and driving forward with its development of emissions-free technologies for trucks and buses.

"This is a pivotal moment for Daimler Truck. With independence comes greater opportunity, greater visibility and transparency. We will grow further and continue our leadership in alternative powertrains and automation. We have already defined the future of our business with battery-electric and fuel-cell trucks, as well as strong positions in autonomous driving. With targeted partnerships we will accelerate the development of key technologies to bring best-in-class products to our customers rapidly," said Martin Daum, Member of the Board of Management of Daimler and Chairman of the Board of Management of Daimler Truck.

"Daimler Truck already has a solid financial basis, and our business model is robust. We will continue to work on our cash flow management and we know how to deal with industry market cycles – we have proven that again in the significant COVID-related global market reduction. We have clear strategies to raise our financial performance and accelerate our execution. We will use our strong and well-known global brands, our scale and our exceptional technology to deliver industry-leading returns," Daum added.

Daimler Truck is the world's largest Truck and Bus producer, with industry leading positions in Europe, North America and Asia, and with more than 35 main locations around the globe. With more than 100,000 employees, it unites seven brands under one roof: BharatBenz, Freightliner, Fuso, Mercedes-Benz, Setra, Thomas Built Buses and Western Star. In 2019, a total of around half a million trucks and buses were delivered to customers. Revenue in 2019

for the individual divisions were €40.2 billion for Daimler Trucks and €4.7 billion for Daimler Buses. EBIT amounted to €2.5 billion for Daimler Trucks and €283 million for Daimler Buses.

Important step for customers, shareholders and employees

Manfred Bischoff, Chairman of the Supervisory Board of Daimler, sees the planned market listing as an important step to create value: „Mercedes-Benz and Daimler Truck enter this transformation with significant strengths and we are convinced they will emerge even stronger as independent companies, serving their respective customers. With their different return profiles and capital needs, the rationale for two independent entities is evident. We are convinced that the capital markets will appreciate the opportunity to invest in more clearly focused, pure-play businesses. The final decision on the spin-off has to be made by an extra-ordinary shareholder meeting of Daimler, which is planned to take place in Q3 2021.“

Michael Brecht, Chairman of the Daimler’s General Works Council, endorsed the plans: “The transformation of our industry is moving ahead quickly. In order for us to keep pace, we need to invest in innovations boldly and more quickly. To this end, we will set up an innovation fund with a volume of €1.5 billion for Daimler Truck in addition to our current financial plans. This will enable us to invest in new products and technologies, and we will play an active role by contributing our ideas. This provides additional support for our locations and helps to secure employment. In addition, collective bargaining deals such as our labor agreements will continue to apply until the end of the decade. The planned independence will bring Mercedes-Benz and Daimler Truck many advantages, and we will continue to do everything in our power to uphold the interests of our colleagues. We have the unique opportunity to proactively and sustainably shape our commercial vehicle sites - from production to the service business - in order to help write the next chapter of the Daimler Truck success story.”

Further details to be presented at extra-ordinary shareholder meeting Q3 2021

The intended structure of the transaction would involve Daimler transferring the majority of Daimler Truck to its shareholders on a pro rata basis in accordance with existing shareholdings, but it intends to retain a minority shareholding. Representation of Daimler in the Daimler Truck Supervisory Board will be in line with the intended deconsolidation.

This marks the beginning of the process to finalize the planned transaction. Therefore, it will not be possible to provide full details on various financial and technical subjects, including the exact share to be listed and the allocation ratio, until a later date.

All further details of the intended spin-off would be presented to the shareholders at an extra-ordinary shareholder meeting in Q3 2021, in order to obtain their mandatory approval to the plan.

A company presentation is available here: <https://www.daimler.com/project-focus/>

Contact:Roger Welti, +41 44 755 88 42, roger.welti@daimler.comSvenja Lyhs, +41 44 755 87 38, svenja.lyhs@daimler.com

Further information on Daimler is available at:

www.media.daimler.com and www.daimler.com

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 and tariff regulations; 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 we describe under the heading “Risk and Opportunity Report” in the current Annual Report or 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 at a glance

Daimler AG is one of the world's most successful automotive companies. With its Mercedes-Benz Cars & Vans, Daimler Trucks & Buses and Daimler Mobility divisions, the Group is one of the leading global suppliers of premium cars and one of the world's largest manufacturer of commercial vehicles. Daimler Mobility offers financing, leasing, fleet management, investments, credit card and insurance brokerage as well as innovative mobility services. The company founders, Gottlieb Daimler and Carl Benz, made history by inventing the automobile in 1886. As a pioneer of automotive engineering, Daimler sees shaping the future of mobility in a safe and sustainable way as both a motivation and obligation. The company's focus therefore remains on innovative and green technologies as well as on safe and superior vehicles that both captivate and inspire. Daimler continues to invest systematically in the development of efficient powertrains – from high-tech combustion engines and hybrid vehicles to all-electric powertrains with battery or fuel cell – with the goal of making locally emission-free driving possible in the long term. The company's efforts are also focused on the intelligent connectivity of its vehicles, autonomous driving and new mobility concepts. Daimler regards it as its aspiration and obligation to live up to its responsibility to society and the environment. Daimler sells its vehicles and services in nearly every country of the world and has production facilities in Europe, North and South America, Asia and Africa. In addition to Mercedes-Benz, the world's most valuable luxury automotive brand (source: Interbrand study, 20 Oct. 2020), and Mercedes-AMG, Mercedes-Maybach and Mercedes me, its brand portfolio includes smart, EQ, Freightliner, Western Star, BharatBenz, FUSO, Setra and Thomas Built Buses as well as the brands of Daimler Mobility: Mercedes-Benz Bank, Mercedes-Benz Financial Services and Daimler Truck Financial. The company is listed on the Frankfurt and Stuttgart stock exchanges (ticker symbol DAI). In 2019, the Group had a workforce of around 298,700 and sold 3.3 million vehicles. Group revenues amounted to €172.7 billion and Group EBIT to €4.3 billion.