

Successful Year 2015 for Daimler India Commercial Vehicles

11 February 2016

- **Announcement follows disclosure of full-year 2015 figures by parent company Daimler AG on 4 February**
- **Domestic sales increased by 37 percent to 14,000 units on strength of product lineup, export business continued to grow favorably**
- **Powerful new products tailored for the mining and the construction segments exemplify strategic direction**
- **Erich Nesselhauf, Managing Director and CEO Daimler India Commercial Vehicles: “2015 has been another successful year for us. With our portfolio of modern trucks, we have powered ahead on our growth course domestically in India and in our export business. With important new BharatBenz product generations hitting the market in 2016, we are committed to sustainably grow our business as part of Daimler Trucks Asia.”**

Oragadam, Tamil Nadu – Daimler India Commercial Vehicles (DICV), the wholly-owned subsidiary of Daimler AG, looks back on a successful year 2015. Domestic sales increased by 37 percent to 14,000 units on the strength of the BharatBenz brand’s powerful product lineup. Following its market launch in September 2012, Daimler’s Indian truck and bus brand has introduced 20 products so far in its mission to transform the country’s Commercial Vehicle segment, with more to follow. Far more than 30,000 BharatBenz vehicles with the hallmark value-for-money proposition have since been delivered to customers, an unprecedented volume-ramp up in the industry.

Mr. Erich Nesselhauf, Managing Director and CEO of Daimler India Commercial Vehicles, said: “2015 has been another successful year for us. With our portfolio of modern trucks, we have powered ahead on our growth course domestically in India and in our export business. This success was made possible thanks to the excellent contributions of the entire team and our partners.”

Demand for BharatBenz products in 2015 rose especially in the heavy-duty segment. New tailored applications for the mining and the construction segments, such as the highly recognized BharatBenz 3143 CM, resonated well with customers. This exemplifies the strategic direction to introduce an entire family of special purpose vehicles in order to take on other parts of this segment. At the same time, the company's FUSO-branded export business - as part of Daimler Trucks Asia - continued to grow favorably.

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The year 2015 was remarkable for Daimler India Commercial Vehicles due to various milestones that were achieved:

- Start of bus production in the 425-crores expansion of the company's manufacturing operations in Oragadam, entry into the bus segment with BharatBenz staff buses and Mercedes-Benz Super-High-Deck (SHD) luxury coach
- Launch of second wave of truck products - including BharatBenz high-powered engine trucks, BharatBenz heavy duty tractors
- Launch of the BharatBenz 3143 CM, the first Super-Heavy-Duty truck localized in India
- Display of the widest range of mining and construction vehicles at the 2015 EXCON in Bengaluru, South East Asia's largest construction equipment and technology trade fair
- Crossing of the 4-million exports mark of Indian-made parts to other Daimler Trucks entities across the globe

Commenting on the company's outlook for 2016, Mr. Nesselhauf continued: "With important new BharatBenz product generations hitting the market in 2016, we are committed to sustainably grow our business as part of Daimler Trucks Asia. Both in the medium and heavy-duty segment we will once more raise standards and customer value. At the same time, Indian-made FUSO trucks will play a key role in opening up important growth markets in Asia, Africa, and Latin America."

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The figures in this document are preliminary and have neither been approved yet by the Daimler AG Supervisory Board nor audited by the external auditor.

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 worsening of the sovereign-debt crisis in the euro zone; an increase in

political tension in Eastern Europe; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, 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; 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 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 Daimler AG 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.

Daimler India Commercial Vehicles at a Glance

Daimler India Commercial Vehicles (DICV) is a 100% subsidiary of Daimler AG, Stuttgart, Germany. DICV is a full-fledged commercial vehicle player in the Indian market. It currently produces and sells above 9 to 49 tonne trucks for the Indian volume market, under the brand name – BharatBenz. BharatBenz stands for Indian engineering with German DNA. Under its bus division, the company produces and sells BharatBenz buses and Mercedes-Benz buses from its manufacturing plant at Oragadam. Bharat-Benz products have been engineered to serve all major customer segments with a focus on total-cost-of ownership, safety, reliability and comfort.

Under the umbrella of Daimler Trucks Asia, DICV and MFTBC (Mitsubishi Trucks and Bus corporation) are optimizing research activities, product development and sourcing. The DICV-built FUSO trucks from Oragadam are exported to markets in South East Asia, Africa, and Latin America.

The state-of-the-art production plant at Oragadam, near Chennai, spreads over 400 acres (160 hectares). It includes a modern test track designed to simulate Indian conditions – making it one of its kinds in Asia. DICV has made an initial investment of 4,400cr and additional 425cr for the bus plant facility (approximately ₹50 million). Sustainability being a core of Daimler's corporate culture, DICV will focus on creating efficient, reliable and ecologically friendly products.