

Manish Thakore appointed as Chief Financial Officer (CFO) of Daimler India Commercial Vehicles (DICV)

1 September 2021

- **Manish Thakore will succeed current CFO Leonardo Piccinini, be a key member of Executive Board**
- **Mr. Satyakam Arya, Managing Director, and CEO, Daimler India Commercial Vehicles:** “We are pleased to welcome Manish Thakore to take up his new role at DICV. His entrepreneurial mindset, rich financial background and digital transformation experience makes him a perfect fit for our management team. Our customers, dealers, employees and other stakeholders will all certainly benefit from his strong knowledge of the Indian market environment as well as his vast international experience.”

Chennai – Daimler India Commercial Vehicles (DICV) today announced Manish Thakore, currently Managing Director of Daimler Financial Services India Pvt. Ltd, as their new Chief Financial Officer (CFO).

Mr. Satyakam Arya, Managing Director and CEO of Daimler India Commercial Vehicles, said, “We are pleased to welcome Manish Thakore to take up his new role at DICV. His entrepreneurial mindset, rich financial background and digital transformation experience makes him a perfect fit for our management team. Our customers, dealers, employees and other stakeholders will all certainly benefit from his strong knowledge of the Indian market environment as well as his vast international experience.”

Manish started his career with Daimler in 2000 as a Fleet Analyst in the USA after which he took over several managerial roles within Truck Credit Management of Daimler’s Financial Services business. From 2011 to 2018, he led credit operations as part of the management team in the newly established Daimler Financial Services entity in India.

Between 2019 and 2020 Manish acted as Vice President of Credit & Key Accounts at the Regional Headquarters of Daimler Financial Services AAP based in Singapore. Page 2

In his most recent role as Managing Director of Daimler Financial Services India, Manish played an instrumental part in improving the profitability of the business by strongly focusing on operational processes such as collections. At the same time, he and his team also initiated a 'Digital Customer Journey' with the rollout of several digital initiatives that enhanced efficiency, reduced process turnaround time, and improved customer experience.

About Daimler India Commercial Vehicles

Daimler India Commercial Vehicles (DICV), a wholly owned subsidiary of Daimler Truck AG, Germany, and operating under the umbrella of Daimler Trucks Asia, is a full-fledged commercial vehicle player in India with a brand dedicated to its home market: BharatBenz. DICV produces and sells trucks from 10 to 55 tons, as well as BharatBenz buses, Mercedes-Benz coaches, and bus chassis. DICV's state-of-the-art manufacturing plant at Oragadam near Chennai spreads over 400 acres (160 hectares) including a highly modern test track and is home to the company's headquarters, R&D, and training operations. With one global quality standard, it also produces Daimler Trucks' brands of FUSO, Mercedes-Benz, and Freightliner. Products and parts are exported to more than 60 markets in Africa, Asia, Latin America, and the Middle East. DICV represents an overall investment of more than INR 9,560 crores.

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