

# DAIMLER TRUCK

Daimler India Commercial Vehicles

## Press Release

October 30, 2023

## **BharatBenz partners with iQuippo to provide digitalized solutions to its pre-owned CV customers**

**Chennai** – Daimler India Commercial Vehicles Pvt. Ltd. (DICV), the subsidiary of Daimler Truck AG (“Daimler Truck”), today announced a strategic partnership with iQuippo to offer digitalized solution for customers of pre-owned BharatBenz commercial vehicles. iQuippo is India's leading physical and digital marketplace for preowned vehicle sales with evaluation and funding options. This collaboration will provide value-added support to BharatBenz customers to exchange their used vehicles with lesser turnaround time, gain a better resale value and enjoy hassle-free processes.

Through this partnership BharatBenz is looking at harnessing iQuippo's physical and digital expertise ensuring customers receive clear and trustworthy data, along with a comprehensive suite of tools and resources essential for making well-informed decisions throughout the entire lifespan of their commercial vehicles.

**Sreeram Venkateswaran, President and Chief Business Officer, Domestic Sales and Customer Service, Daimler India Commercial Vehicles** said, "Our pre-owned business initiatives BharatBenz Exchange and BharatBenz Certified, which offer customers new truck exchange and pre-owned truck purchase, respectively, account for 15% of our overall sales per year. In addition to new truck and bus sales, our pre-owned business initiatives are not just significant for our operations but also provide aspiring customers the opportunity to own safe and reliable BharatBenz commercial vehicles throughout their lifecycle. To digitalize our pre-owned truck business and make it more easily accessible, offer more value-added services and simplify procedures, we have partnered with iQuippo to digitalize the business experience for our customers. We are confident that our partnership with iQuippo's proven digital tools will ensure BharatBenz is an easy reach for aspiring customers."

**Speaking on the development, Somnath Bhattacharjee, Executive Director, iQuippo Services Limited,** stated, "We are delighted to host India's most reputed CV brand, BharatBenz on our platform. Our digital platform is tried and tested by many brands in the construction

equipment industry and their customers have benefitted by what we offer. We look forward to providing a seamless digital experience that adds value to the lifecycle of BharatBenz trucks that are renowned for their durability, safety, comfort and total cost of ownership. "

iQuippo, India's premier physical and digital marketplace for construction equipment businesses offers a range of unique features and benefits for their clients. With comprehensive evaluation and funding options, iQuippo simplifies and streamlines the process of selling and buying preowned commercial vehicles. Their expertise in digital solutions aligns perfectly with BharatBenz's commitment to innovation and customer-centricity.

BharatBenz's highly durable trucks are a lucrative business proposition for customers who wish to buy pre-owned trucks. Nearly 2000 BharatBenz trucks have been driven for over a million kilometers each and are still serving customers across India. This kind of durability and reliability are built into the engineering and design of BharatBenz trucks before they are retailed thereby becoming as aspiration for a section of customers who would prefer adding pre-owned BharatBenz trucks to their fleets. To enable this, DICV introduced the BharatBenz Exchange program in 2020 to offer a credible opportunity to Indian customers for buying a BharatBenz in exchange for any other used truck. BharatBenz Certified was a subsequent program that was introduced in 2022 and which offers aspiring customers pre-owned and refurbished BharatBenz trucks.

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Further information on Daimler Truck is available at:

**Asia.daimlertruck.com and www.daimlertruck.com**

### **Daimler Truck at a glance**

Daimler Truck Holding AG ("Daimler Truck") is one of the world's largest commercial vehicle manufacturers, with over 40 main locations and more than 100,000 employees around the globe. The founders of Daimler Truck have invented the modern transportation industry with their trucks and buses a good 125 years ago. Unchanged to this day, the company's aspirations are dedicated to one purpose: Daimler Truck works for all who keep the world moving. Its customers enable people to be mobile and get goods to their destinations reliably, on time, and safely. Daimler Truck provides the technologies, products, and services for them to do so. This also applies to the transformation to CO2-neutral driving. The company is striving to make sustainable transport a success, with profound technological knowledge and a clear view of its customers' needs. Daimler Truck's business activities are structured in five reporting segments: Trucks North America (TN) with the truck brands Freightliner and Western Star and the school bus brand Thomas Built Buses. Trucks Asia (TA) with the FUSO and BharatBenz commercial vehicle brands. Mercedes-Benz (MB) with the truck brand of the same name. Daimler Buses (DB) with the Mercedes-Benz and Setra bus brands. Daimler Truck's new Financial Services business (DTFS) constitutes the fifth segment, the product range in the truck segments includes light, medium and heavy trucks for long-distance, distribution and construction traffic and special-purpose vehicles used mainly in the municipal and vocational sector. The product range of the bus segment includes city buses, school buses and intercity buses, coaches, and bus chassis. In addition to the sale of new and used commercial vehicles, the company also offers aftersales services and connectivity solutions.

### **Daimler India Commercial Vehicles Pvt. Ltd. at a glance**

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