

DAIMLER TRUCK

Daimler India Commercial Vehicles

Press Release

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Daimler India Commercial Vehicles Partners with IIT Madras Incubation Cell to Accelerate Future Mobility Solutions

- **DICV-IITM Incubation Cell (IITMIC) inaugurated at IIT Research Park, Chennai**
- **DICV signs MoU with IITMIC to collaborate and co-create mobility solutions for future**
- **“Technology-led Mobility Transformation” is the foundation of this partnership between DICV and IITMIC**
- **DICV and IITMIC will provide Indian Tech Start-up companies a platform to develop technology-driven solutions in the mobility domain and introduce them to the market**

Chennai – Daimler India Commercial Vehicles Pvt. Ltd. (DICV), a wholly-owned subsidiary of Daimler Truck AG (“Daimler Truck”), today announced the signing of a Memorandum of Understanding (MoU) with IIT Madras Incubation Cell (IITMIC) to set up a technology epicenter to identify mid to long term solutions necessary for the future of Mobility. The partnership coined as DICV-IITMIC was inaugurated today at IIT Madras Research Park situated in the city.

Under this MoU, DICV will partner with IITMIC to identify, mentor and provide opportunities to Indian technology start-up companies who will work towards finding futuristic solutions for the Indian Mobility Space, in the years ahead. DICV is the first and only OEM from the Indian automotive space that has partnered with an academia like IITMIC for future mobility solutions.

Mr. Satyakam Arya, Managing Director & CEO, Daimler India Commercial Vehicles, said, “India is going through rapid industrial and economic changes and technology will be at the core of businesses and lifestyle going forward. Daimler Truck has always been at the forefront of technological development in the commercial vehicle space. We invested in India for the long term because we believe in its huge potential. DICV’s partnership with IITMIC is a watershed moment because this collaboration is based on a common belief that technology should be created and leveraged to transform the marketplace and not just product offerings. We also

believe that by investing in and nurturing bright Indian technology start-up companies we will contribute to India's growing economy and sustainably lead the change in commercial vehicles, logistics and in the domain of mobility services."

The DICV and IITMIC Incubator will jointly incubate Indian technology start-ups working in the areas of future mobility. The focus will be on all aspects like de carbonization (Electric, Hydrogen), Road safety (ADAS based safety technologies), Efficiency (Autonomous, connected vehicles, Data Analytics), Ecosystem creation (Truck as a Service "TaaS") and even prepare the industry for paradigm shifts in supply chain and logistics, manufacturing, product development, software driven vehicle architectures, ESG and other allied areas.

DICV-IITMIC will leverage DICV's commercial vehicles domain expertise and IITMIC's proficiency in academia to strengthen the innovation and startup ecosystem across India. The partnership will enable DICV to facilitate innovation in emerging technologies and advancements in order to co-create long term mobility solutions, which is the next phase of growth in India.

Prof. Ashok Jhunjunwala, President – IIT Madras Research Park, IITM Incubation Cell said, "IITMIC is the leading deep-tech incubator in India. Daimler Truck is one of the foremost heavy vehicle manufacturers in the world. It designs vehicles for the world in India. As the fossil-fuel based vehicles get replaced by battery powered or Hydrogen powered Electric Vehicles in near future, innovation and pursuit of deep-tech start-ups in the area will be a major task. This Daimler India Commercial Vehicles-IITMIC joint incubator would strive to become a leading incubator, where young talent flourishes; further it will become a think tank for fossil-fuel free world tomorrow. IITMIC and DICV will leverage our respective strengths to jointly provide mentorship and nurture start-ups by exchanging and participating in seminars, forums, events and symposiums that will help drive solutions for future mobility."

Situated in IIT Madras Research Park, this is India's first University-based Research Park and Incubation Cell. It is India's leading Deep-Tech Start-up hub with an aim to drive solutions for future mobility. DICV signed a Memorandum of Understanding (MoU) with IITMIC and has set up the Co-incubation Cell at IIT Madras Research Park.

DICV's digitalisation journey started in 2019, with new initiatives being planned as part of the journey. The company has been focusing on building a layer of analytics to get deeper business insights. This enables efficiency to the business processes, digitalisation of the customer journey, simplification of IT architecture and a program to upskill the entire workforce of DICV and more. DICV also plans to host hackathons on regular basis to develop innovative business solutions to ever-evolving business needs.

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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.