

DAIMLER TRUCK

Daimler India Commercial Vehicles

Press Release

March 14, 2024

Daimler India Commercial Vehicles announces the appointment of its Chief Financial Officer

Chennai – Daimler India Commercial Vehicles (DICV), the wholly owned subsidiary of Daimler Truck AG (“Daimler Truck”) today announced that Mr. Alexander Schoen has been appointed as Chief Financial Officer, effective March 1, 2024.

In his new role, Mr. Schoen will be responsible for steering DICV's financial strategies, enhancing operational efficiencies and supporting the company's growth objectives. He will play a pivotal role in fostering strategic partnerships, optimizing financial performance, and ensuring the financial sustainability of DICV in this competitive market.

Mr. Satyakam Arya, Managing Director & CEO, Daimler India Commercial Vehicles said, "We are delighted to welcome Alexander Schoen to the Daimler India Commercial Vehicles family. As we navigate DICV towards the future, his extensive experience within Daimler Truck's global network, leadership in financial operations and strategic vision for growth will take the company to new heights. Alexander's proven track record and international experience will prove immensely useful in driving our financial performance to support DICV's continued growth and success in India. I would like to express my heartfelt gratitude to our former CFO Manish Thakore for his invaluable contributions to DICV over the years. We wish him the best in his new role at Daimler Truck Financial Services North America."

Alexander Schoen joins Daimler India Commercial Vehicles with a rich background in finance and strategic planning, having held various leadership roles within Daimler Truck. Starting his career in 1999, Alexander has demonstrated a keen ability to lead financial operations, manage complex projects, and drive efficiency improvements across the board. His contributions have spanned from project controlling in Kassel to leading financial operations in Tokyo and Gaggenau, and most notably as CFO of Daimler Truck Mexico.

Mr. Alexander Schoen, Chief Financial Officer of Daimler India Commercial Vehicles said, "I am truly excited to join Daimler India Commercial Vehicles in my new role as Chief Financial

Officer. The Indian Commercial Vehicles industry is on a progressive path contributing to the fast-paced economic development the country is under. I look forward to leveraging my global experience to shape DICV's financial excellence, generate value for our stakeholders and support our pursuit of Growth and Sustainability."

Mr. Schoen replaces Mr. Manish Thakore, who has moved to Daimler Truck Financial Services North America as Director of Special Projects.

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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 Truck Asia at a glance

Daimler Truck Asia (DTA), under Daimler Truck AG, is an organizational unit that jointly operates Mitsubishi Fuso Truck and Bus Corporation (MFTBC) – an icon in the Japanese commercial vehicle industry with 90 years of history with its FUSO brand – and Daimler India Commercial Vehicles (DICV), an up and rising challenger in the Indian market. DTA adopts a strategic business model that allows its group entities to collaborate on product development, production, exports, sourcing and research activity to provide innovative, cutting-edge and best value products to customers. DTA's vision is "to develop mobility solutions to embrace a better life for people and the planet," and is aligned with Daimler Truck's purpose, "For all who keep the world moving."

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 Truck 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.