

# DAIMLER TRUCK

Daimler India Commercial Vehicles

## Press Release

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### **Daimler India Commercial Vehicles' CY2023 business performance best-ever; best-in-class MY24 BharatBenz trucks to drive business growth in 2024**

- **39% growth in domestic and 13% growth in cumulative sales in 2023**
- **21% growth in revenue and 21% growth in parts business in 2023**
- **Bus sales doubled with 107% growth over 2022**
- **MY24 BharatBenz range engineered to deliver better total cost of ownership**
- **All-new Rigid heavy-duty range with many firsts set for launch in April 2024**
- **Daimler Truck's world-renowned 12-speed AMT now introduced in BharatBenz trucks**
- **New Construction and Mining trucks completely re-engineered and more productive**

**Chennai** – Daimler India Commercial Vehicles (DICV), the wholly-owned subsidiary of Daimler Truck AG (“Daimler Truck”) announced that in CY2023 it has achieved record sales and revenue performance. The company’s CY2023 domestic truck and bus sales grew by 39% and revenue grew by 21% over 2022. DICV’s bus volumes doubled in CY2023, growing 107% over 2022. Its cumulative sales (including domestic and exports) from January to December 2023 grew by 13% and its parts business grew by more than 21% over CY2022.

In January 2023, DICV had transitioned its entire BharatBenz truck and bus portfolio to comply with OBD-II regulations, with a sharper focus on reducing total cost of ownership, increasing the productivity of its trucks and offering industry-leading service intervals in India.

**Commenting on the business performance, Mr. Satyakam Arya – Managing Director and CEO, Daimler India Commercial Vehicles** said, “Our best-ever sales and financial growth, since inception, was spearheaded by excellent demand for our tipper and tractor trailer product lines which grew 53% and 79% respectively compared to CY2022. A slew of strategic initiatives that we undertook in 2023 also helped us take informed decisions on costs, tackle headwinds effectively and sharpen our focus on key areas of our business. We have started CY2024 with great confidence, and with an ever-stronger

product portfolio, engineered and packaged to drive business growth to new heights in 2024. Our aim was to challenge ourselves and up the game on total cost of ownership, uptime and reliability, all of which our customers will benefit from with our new MY24 heavy-duty truck portfolio. These trucks reflect our highly evolved product development capabilities, which are being put to good use for creation of new products to help answer future mobility requirements.”

The record business performance in 2023 was driven by multiple initiatives that DICV undertook holistically as an organization. Last year, the company met its annual target of establishing 350 sales and service locations across India, expanding BharatBenz presence across the country, in new markets. Manufacturing operations were streamlined and made cost effective by introducing many digitalization initiatives such as automated workforce planning and predictive maintenance using data, and many other initiatives that are in the phase of completion. On the sustainability front, nearly 85% of DICV’s manufacturing operations are run on renewable energy and nearly 90% of its plant functions on upcycled water, reducing over 27,000 tonnes of carbon footprint.

On the heels of its record performance in 2023, the truck and bus manufacturer renowned for setting new benchmarks in the Indian commercial vehicles industry is ready to launch all its MY24 BharatBenz heavy-duty trucks in the coming months. The first to be launched will be the all-new BharatBenz Rigid range, followed by trucks with the newly introduced Automated Manual Transmission (AMT) and the all-new Construction and Mining truck heavy-duty range.

**Commenting on the all-new MY24 BharatBenz range Mr. Sreeram Venkateswaran, President and Chief Business Officer (domestic sales and customer service)** said, “Having set new benchmarks in the industry, gained a large customer base in the construction and mining space and with a progressive tractor trailer portfolio in the last decade, we felt that we should go back to the drawing board to revamp everything that our heavy-duty trucks had under their skin and offer customers something new in 2024. So, the MY24 BharatBenz range is more superior than ever with respect to total cost of ownership, technology, reliability, safety, comfort, and serviceability. With our new trucks we are ready to intensify our presence in the construction and mining space with tippers that are far superior to their predecessors. We are soon launching an all-new Rigid heavy-duty range that will offer best-in-class fuel efficiency, power, torque, safety, reliability, and service benefits. We are introducing the world’s best 12-speed Automated Manual Transmission in our portfolio will deliver an effortless driving experience and class-leading fuel efficiency like it has done in approximately 500,000 of our trucks around the world.”

#### **The all-new BharatBenz Rigid Heavy-duty range:**

Scheduled for market launch in April 2024, the all-new BharatBenz Rigid heavy-duty range of trucks will be available in the following configurations: 2826R (6x2), 3526R (8x2), 3832R (8x2), 4232R (10x2) and 4832R (10x2). These trucks will be powered by an all-new 6.7-litre, common-rail BSVI Stage 2 BharatBenz engine, designed to deliver better acceleration, class-leading peak torque, even better durability and drivability than before, and fewer gear changes. It will also prove to have unmatched reliability in Indian conditions. The new rigid range of trucks will also offer bitumen, bulker, Petroleum Oil & Lubricants (POL) payload applications, widening the range of its customer base with its improved layout and ‘cigar type’ After Treatment System (ATS).

**The all-new BharatBenz Construction and Mining heavy-duty range:**

The new range of BharatBenz construction and mining heavy-duty trucks have been completely re-engineered for superior functionality and comes with many segment-first features. Offered in 2828C and 3532C configurations, they are optimized to suit surface transport construction applications and terrains, have a high-power engine, class-leading torque in its categories, a higher yield strength chassis, new, service-free wheel hubs, new axles, all-new suspension with higher ground clearance and first-in-segment rear shock absorbers and hill-hold assist as standard fitment.

**Daimler Truck's world-renowned 12-speed Automated Manual Transmission (AMT) introduced in BharatBenz trucks:**

BharatBenz trucks will be offered with the proven and world's best 12-speed Automated Manual Transmission (AMT) variants for the first time in its tractor trailer and mining MY24 models. To be offered in 4032TT, 5532TT, 3532CM and 2832CM for long haul and mining applications, the new AMT, which has served over 500,000 trucks globally, ensures a jerk-free transmission of power to the wheels with reduced shifting time, improves reliability, reduces the need for overhaul and can be operated with a convenient steering column shift stick, thereby enhancing driver comfort.

The high value proposition that BharatBenz customers benefit from are industry-leading longer service intervals, best-in-industry manufacturer's warranty, 48-hour service / repair uptime through its 'Rakshana' initiative and fuel efficiency improvements. These and many more factors contribute to the excellent total cost of ownership that BharatBenz commercial vehicles deliver cumulatively.

BharatBenz has the reputation of being one of the most respected truck and bus brands in the Indian commercial vehicle industry since its inception and is known for its stellar engineering, safe vehicles and uptime assurance. The brand's dealerships and service stations are located on leading national and state highways, providing ease and flexibility to every type of customer. BharatBenz sales and service locations across India cover national highways on the Golden Quadrilateral North-South and East-West Corridors, with reach to customers on these highways within two hours. BharatBenz trucks have the safest crash-tested cabins in India, meeting the highest safety standards (ECE R29-03) as per European cab-crash regulations, not mandated in India yet.

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**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 CO<sub>2</sub>-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 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.