P R E S S R E L E A S E

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Daimler Truck records solid financial performance in 2024, FUSO maintains top share in Indonesia

- **Increase in free cash flow of industrial business**
- **Sales of battery-electric vehicles, including MFTBC's eCanter, up 17%**
- **FUSO maintains top share in Indonesia**
- **Major eCanter fleet deals achieved in Europe**

Mitsubishi Fuso Truck and Bus Corporation's (Headquarters: Kawasaki City, Kanagawa Prefecture, President and CEO: Karl Deppen, hereafter "MFTBC") majority shareholder Daimler Truck has reported solid financial results for 2024, despite weak demand in Europe. The FUSO brand maintained its stronghold in Indonesia and sales of battery electric vehicles, including the eCanter, increased significantly compared to the previous year.

Group revenue slightly decreased by 3% to €54.1 billion (2023: €55.9 billion), and adjusted EBIT decreased by 15% to €4,667 million (2023: €5,489 million). However, the free cash flow of the "Industrial Business" (which covers trucks, buses, engines and specific investments and services) increased to €3,152 million (2023: €2,811 million).

In the Trucks Asia segment, which includes the FUSO brand, unit sales decreased by 22% to125,234 (2023: 161,171), and there was a 13% decline in revenue to €6,111 million (2023: €7,060 million). The Trucks Asia performance was also negatively impacted by the impairment of Daimler Truck's joint venture in China, BFDA (Beijing Foton Daimler Automotive).

With a 38.1% market share, FUSO held its leading positing in Indonesia for the 54th consecutive year. The all all-electric eCanter was also launched in Indonesia in 2024.

Daimler Truck sold 460,409 commercial vehicles worldwide in 2024,12% less compared to the same period of the previous year (526,053 units). Sales of all battery-electric vehicles stood at 4,035 units, an increase of 17%. 2024 achievements include a record 89-unit Mitsubishi Fuso eCanter fleet deal with the Greek cities of Athens and Thessaloniki and a 22-unit deal with Planway Logística in Spain. In Greece, the eCanters fitted with bodies from local manufacturer Kaoussis are deployed for garbage collection, and the bright yellow eCanters in Spain for the postal service Correos.

In Japan, sales were supported by the new Super Great heavy duty diesel truck model with superior performance and fuel efficiency.

Key Figures - Group

	FY 2024	FY 2023	+/-
Unit Sales	460,409	526,053	-12%
Revenue*	54,077	55,890	-3%
EBIT (adjusted)*	4,667	5,489	-15%
ROS (adjusted, IB)**	8.9	9.9	
Free Cash Flow (IB)*	3,152	2,811	12%
Incoming Orders	417,131	426,910	-2%
Earnings per share (EPS) in €	3.64	4.62	-21%

Kery Figures - Trucks Asia

Unit Sales	125,234	161,171	-22%
Revenue*	6,111	7,060	-13%
EBIT (adjusted)*	106	330	-68%
ROS (adjusted)**	1.7	4.7	

*in millions of € **in percent

For 2025, Daimler Truck projects unit sales of between 460,000 and 480,000 units (2024: 460,409 units).

Additional information and documents, including a detailed disclosure of the five reporting segments of Daimler Truck for the 2024 financial year are available online in the Investor Relations section of Daimler Truck: **Annual Results Conference / Daimler Truck**

22 eCanters were handed over to Planway Logística in Spain in 2024.

MFTBC at a Glance
Mitsubishi Fuso Truck and Bus Corporation (MFTBC) is a commercial vehicle manufacturer based in Kawasaki City, Japan. 89.29% of its shares are owned by Daimler Truck AG and 10.71% by various Mitsubishi group companies. MFTBC provides trucks, buses and industrial engines under the FUSO brand with a longstanding history of over 90 years, serving approximately 170 markets worldwide. MFTBC proactively develops cutting-edge technologies such as electrification , with its eCanter being Japan's first mass-produced electric light-duty truck. MFTBC's heavy-duty Super Great Truck was also the first of its kind in Japan to include SAE Level 2-equivalent automated driving support technology, now a benchmark in the Japanese commercial vehicle market.

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 RIZON commercial vehicle brands. Mercedes-Benz Trucks (MBT) with the truck brand of the same name and BharatBenz. 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.

FUSO at a Glance
FUSO is a Daimler Truck brand, offering a range of commercial vehicles such as trucks and buses and industrial engines in about 170 markets worldwide. The brand is characterized by effectiveness, safety and comfort, built over its 90-year history with a foundation of and Japanese quality and craftsmanship. The Canter light-duty truck claims the top share in various markets around the world. FUSO leads electrification of commercial vehicles by globally offering Japan's first mass-produced electric light-duty truck, the eCanter. FUSO promises customers a "Future Together," a bold claim that continues to drive the brand's contributions to safe and sustainable transport.

About the eCanter
The eCanter is the Japanese market's first series-produced, all-electric truck (battery EV truck) introduced by MFTBC in 2017 With zero greenhouse gas emissions, it contributes to CO_2 reduction, a major global issue. The eCanter is suited to inner-city routes as well as operations during late night and early morning hours, due to lower noise and vibration levels unique to EV trucks. The fully remodeled new eCanter launched in March 2023 caters to more diverse business needs with expanded chassis selections, body applications and cruising ranges. In addition to existing markets including Japan, 31 countries and regions in Europe and Oceania, MFTBC is expanding available overseas markets of eCanter including Asian markets such as Indonesia and Taiwan, Middle East and South America.