



# Fit for Leadership Next Stage

Frank Lindenberg, Member of the Divisional Board Mercedes-Benz Cars  
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Mercedes-Benz Cars Capital Market Day 2015

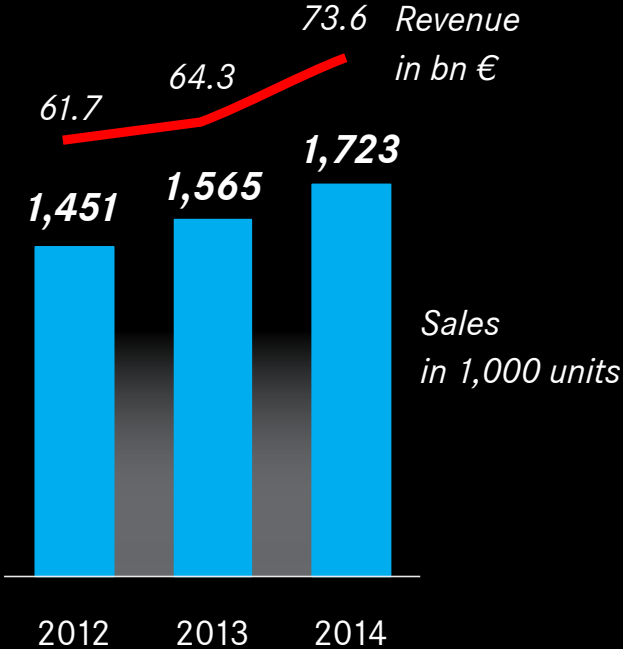
June 11<sup>th</sup>, 2015



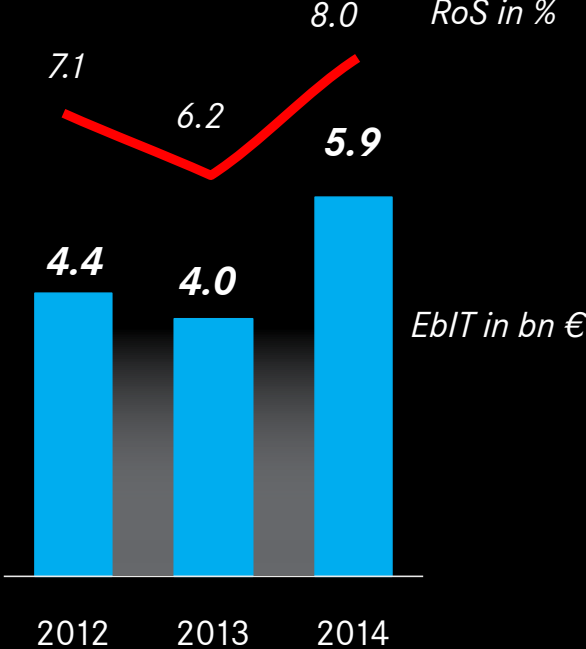
Mercedes-Benz

# MBC with positive development in the last two years

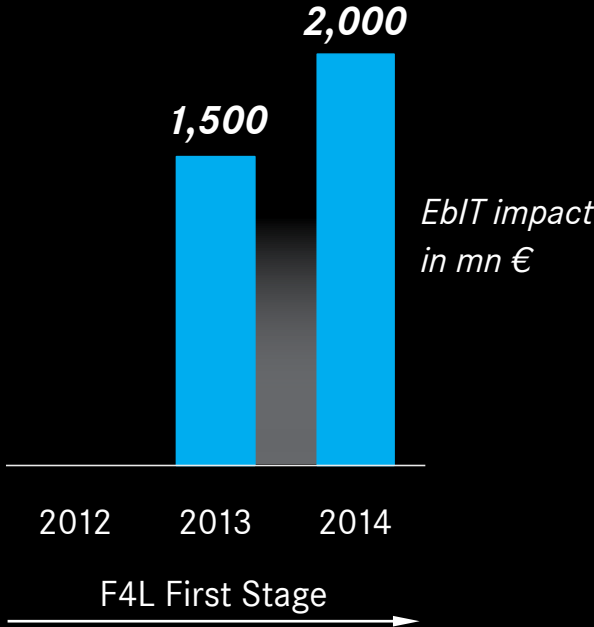
*Sales & Revenue*  
**'Growth Strategy in execution'**



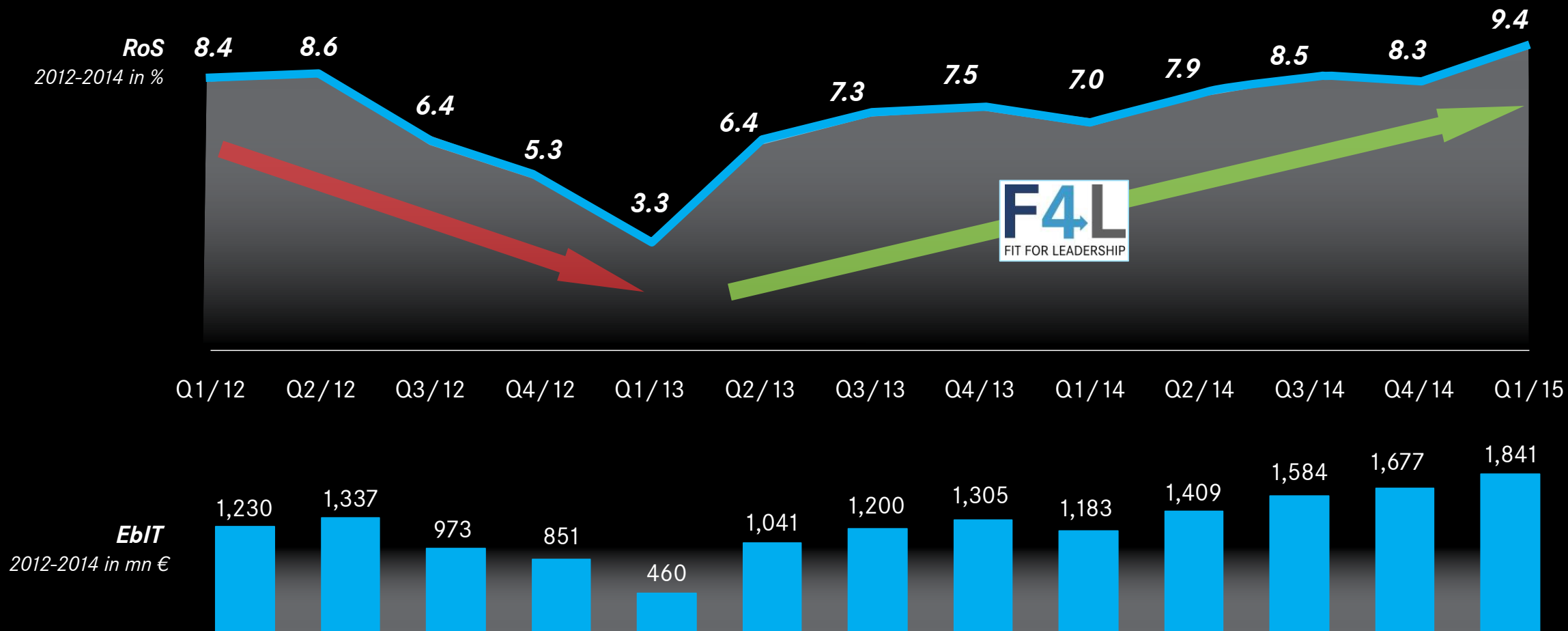
*Ebit & RoS*  
**'Financial Turnaround realized'**



*F4L 2 bn € until 2014*  
**'First Mission accomplished'**

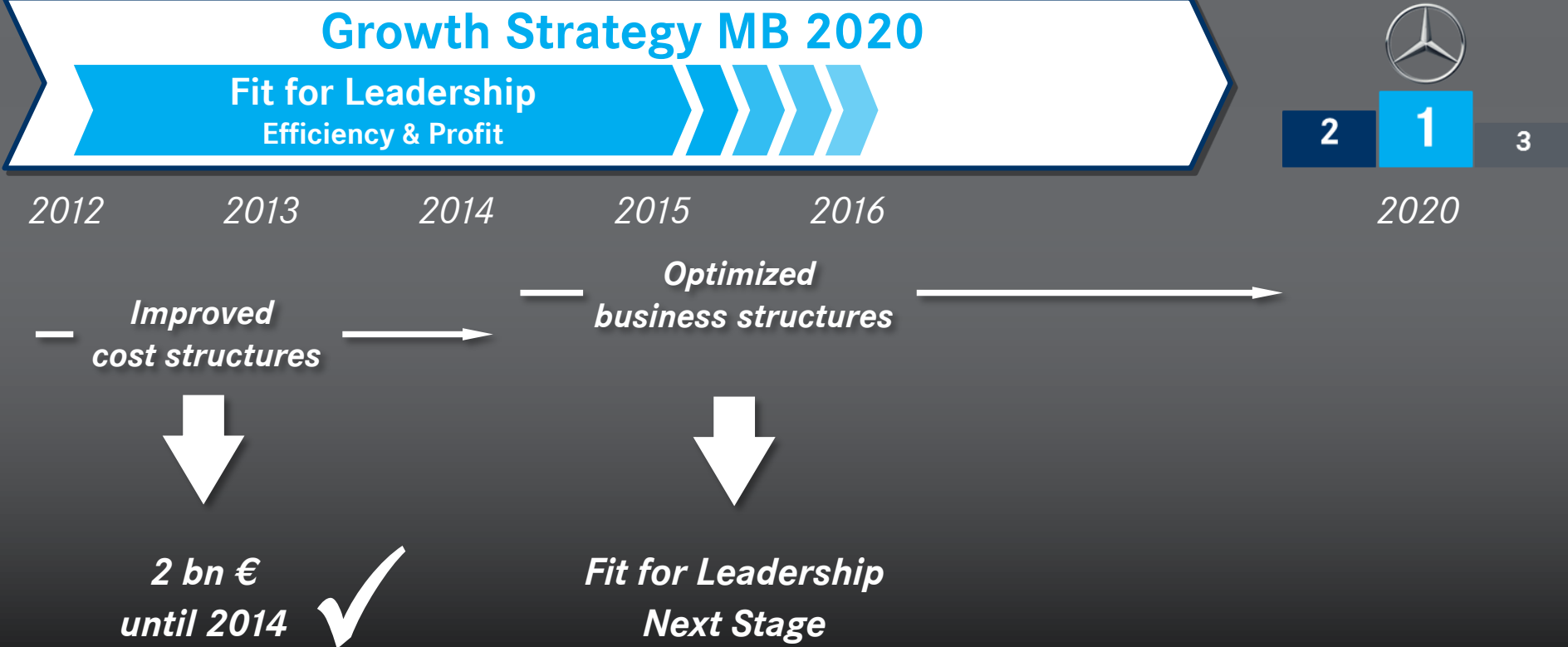


# Positive development since Q1 2013 strongly supported by the Fit for Leadership Program



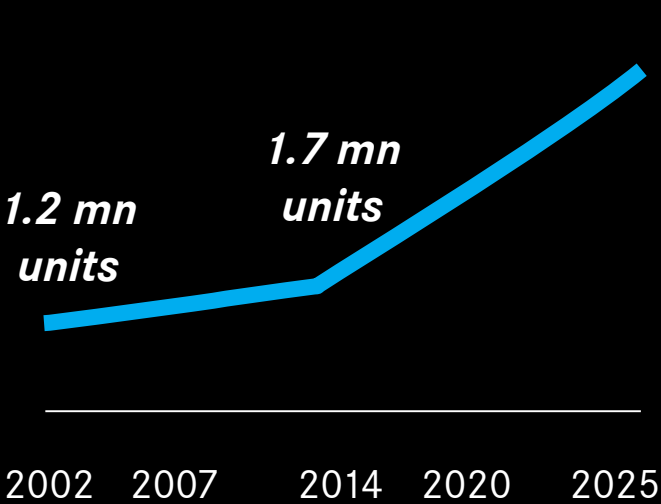
# Fit for Leadership is a long-term optimization program

## Next Stage focusses on structural improvement

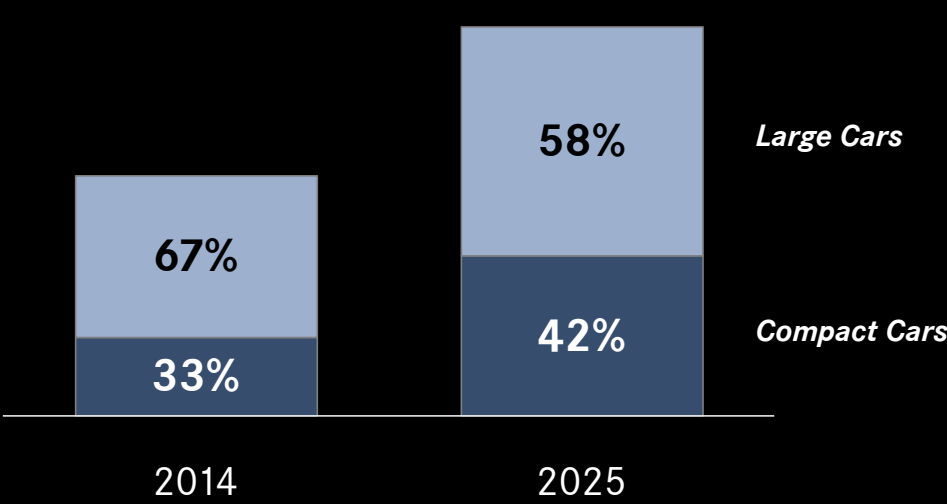


# Strong market growth and further product extension support sales growth, but will be mainly in compact segments

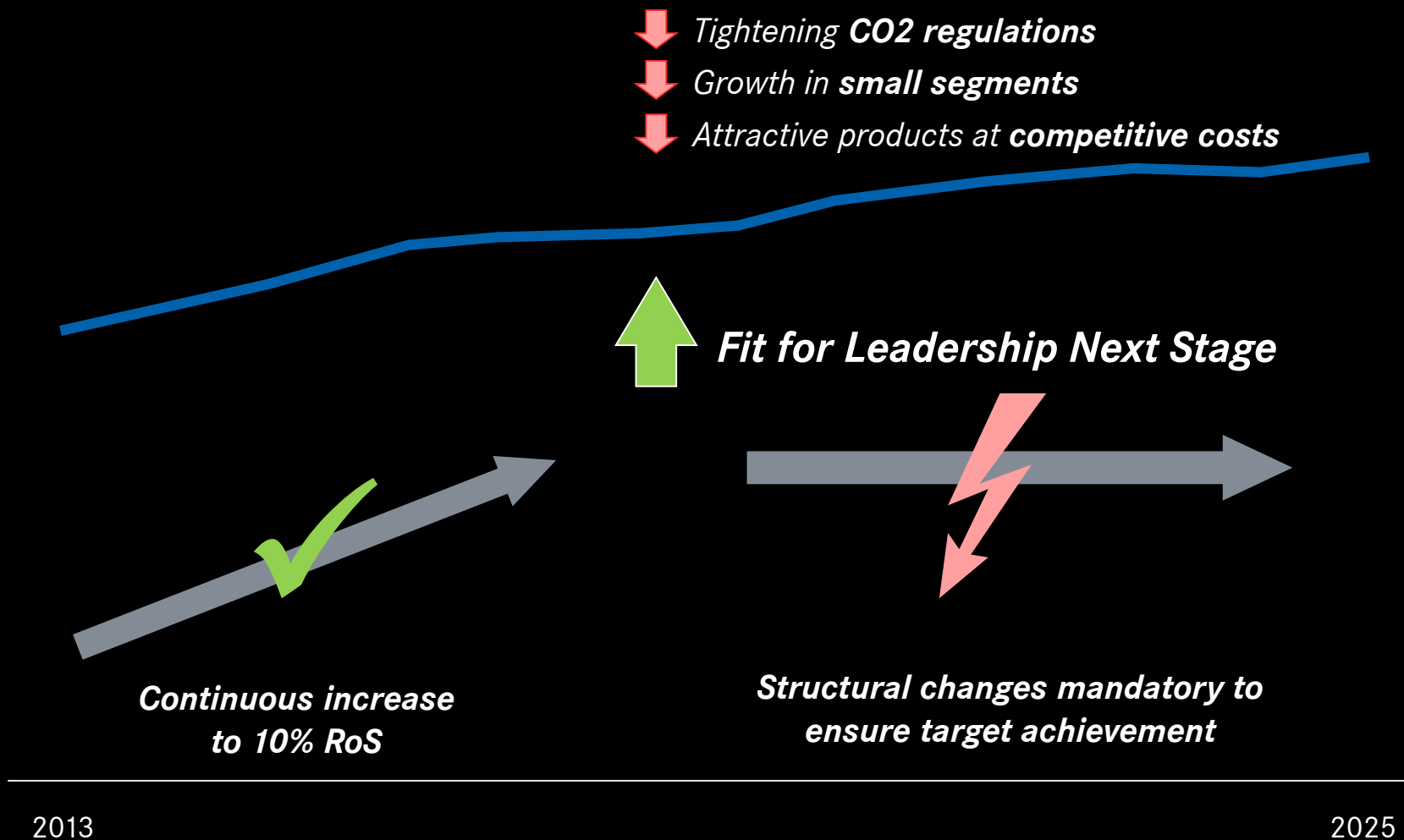
*Sales Growth*



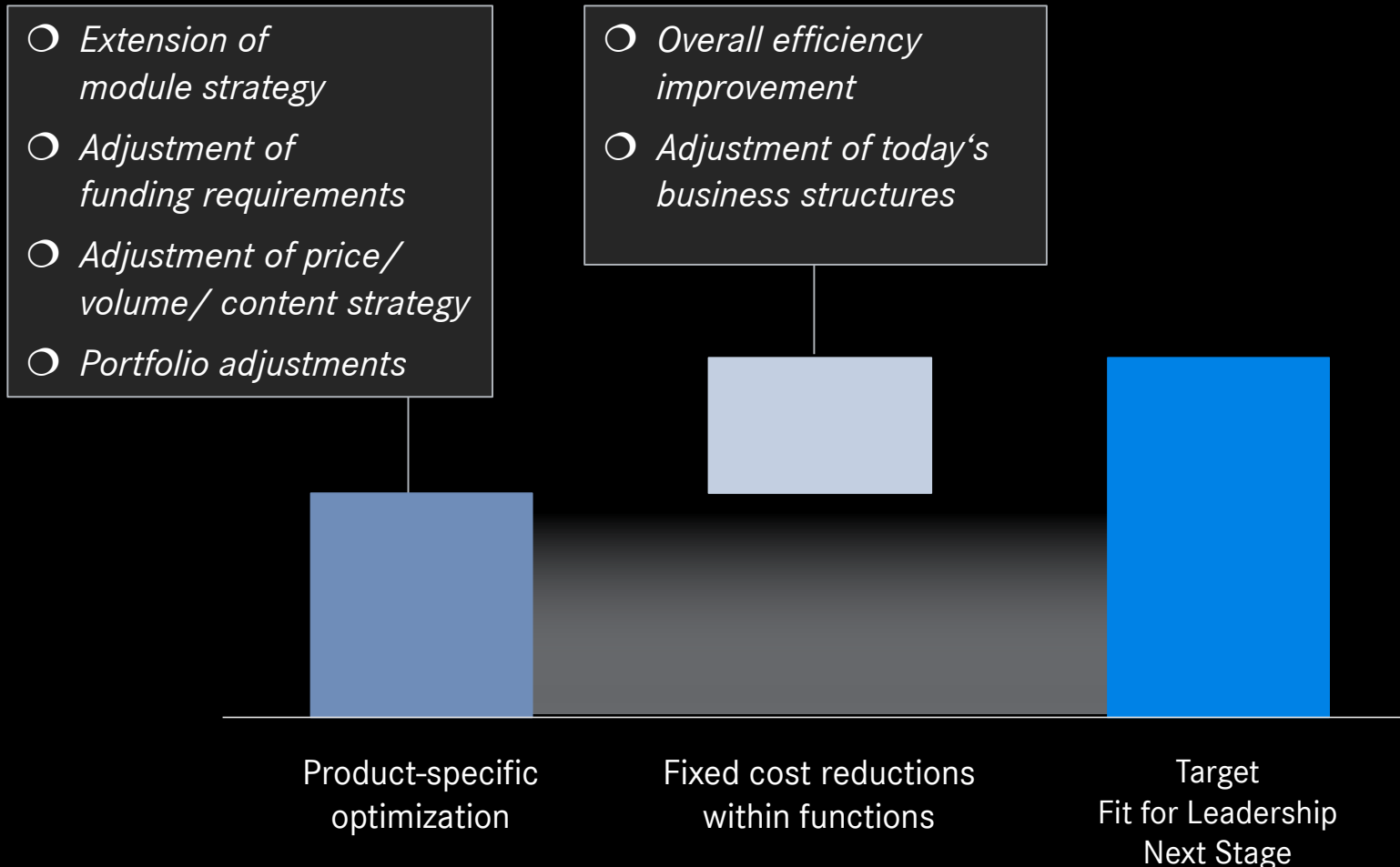
*Model Mix Development*



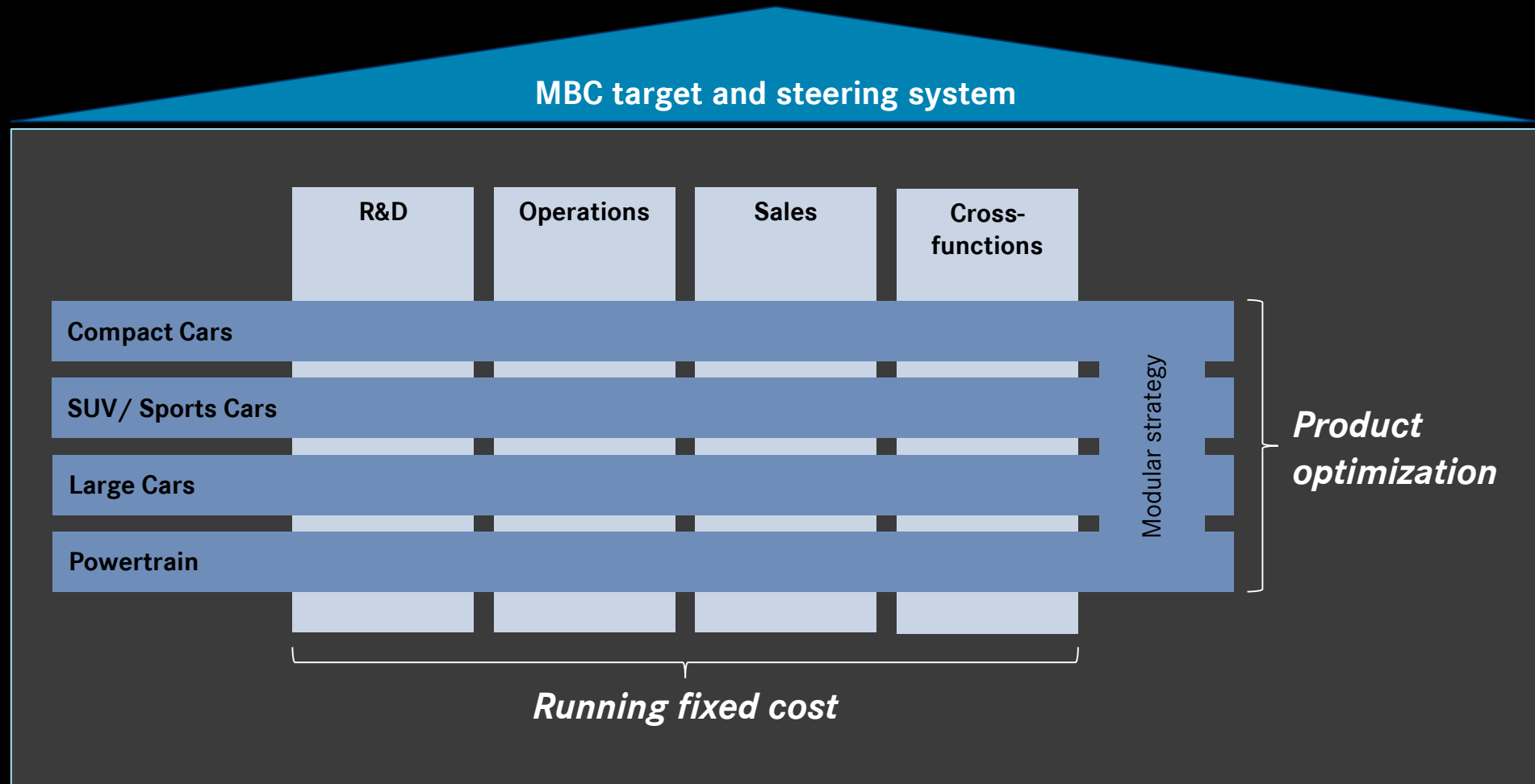
# External challenges burden EbIT development in the mid-term



# Fit for Leadership Next Stage with two-dimensional target system for profit improvement



# Program structured along a matrix of functions and products

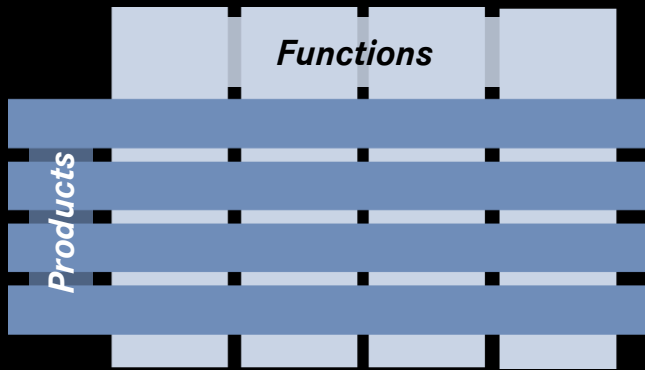




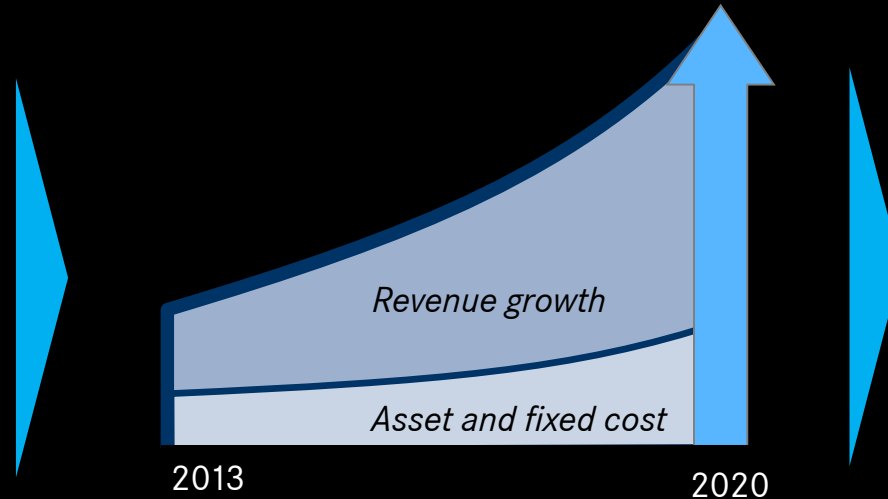
# Program structured along a matrix of functions and products

*“... more implementation of MBC 2020 strategy than ordinary efficiency program ...”*

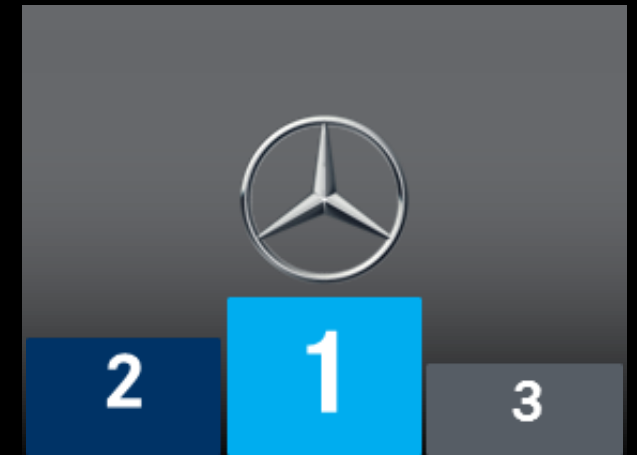
*Program structure following major strategy elements*



*‘Smart & Lean Growth’*



*#1 in sales and profitability*



# Our *Disclaimer*



This document contains forward-looking statements that reflect our current views about future events.

The words ‘anticipate’, ‘assume’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘can’, ‘could’, ‘plan’, ‘project’, ‘should’, and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties, including an adverse development of global economic conditions, in particular a decline of demand in our most important markets; a worsening of the sovereign-debt crisis in the euro zone; an increase in political tension in Eastern Europe; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, epidemics, acts of terrorism, political unrest, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates; a shift in consumer preferences towards smaller, lower-margin vehicles; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilize our production capacities; price increases for fuel or raw materials; disruption of production due to shortages of materials, labor strikes or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimization measures; the business outlook for companies in which we hold a significant equity interest; the successful implementation of strategic cooperations and joint ventures; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; the resolution of pending official investigations and the conclusion of pending or threatened future legal proceedings; and other risks and uncertainties, some of which we describe under the heading ‘Risk and Opportunity Report’ in the current Annual Report.

If any of these risks and uncertainties materializes or if the assumptions underlying any of our forward-looking statements prove to be incorrect, the actual results may be materially different from those we express or imply by such statements.

We do not intend or assume any obligation to update these forward-looking statements since they are based solely on the circumstances at the date of publication.