

Speeches by

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and

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Dr. Dieter Zetsche

**Chairman of the Board of Management
of Daimler AG
and Head of Mercedes-Benz Cars**

Welcoming remarks

Good morning, ladies and gentlemen, and welcome!

Today, we would like to give you an overview of the coming year – and a look back at the past year. To begin with, I can tell you that 2015 was a year the Daimler team can be proud of. For example, we won both the Constructors' and the Drivers' Championships of the Formula 1 racing series. Some people might be thinking, "Great! But you already did that the year before." But that's exactly the point. We know from experience that it's hard to get to the top – in motorsport as well as in our core business operations. But it's even harder to stay at the top. But that's our ambition, because Daimler belongs at the top on a sustained basis. And in 2015, we did quite a few things to ensure that our entire Group becomes the Silver Arrow of the automotive industry. We pursued a successful strategy with superior technology and a highly motivated team that works with passionate dedication to achieve our shared success.

And now I'd like to give you a brief overview of the highlights of the past year.

Review

At Mercedes-Benz Cars, we once again significantly increased our unit sales – to more than two million vehicles. With an increase of 16 percent, our dynamic sales development accelerated considerably once again compared with the prior year. Mercedes-Benz was once again the strongest-growing brand in the premium segment. The crucial factors in this growth were our compact cars, the new C-Class and our SUVs. To make sure things stay that way, we updated almost our complete range of SUVs in 2015 – and added the GLE Coupe. We also introduced two Maybach models, as well as the CLA Shooting Brake, the Mercedes-AMG GT, and the new C-Class Coupe. I think this shows very clearly that our model offensive is going ahead at full speed.

China is now our biggest market, and sales of Mercedes cars grew by there 41 percent in 2015. Since 2008, our sales have increased eightfold in China. Two factors will play a key role in our future growth in that market: the right products and our local production operations. Today, our product range in China is more attractive than ever before. In 2015, we added 15 new or upgraded models – and many of them were developed especially for the Chinese market. In addition fact is that almost two thirds of the cars we sell in China are produced within the country. This enables us to react much more flexibly to changes in the market. We've built up a lot of momentum in China overall. And we're very optimistic that we will keep up the pace in 2016, thanks to our strong products and a strong sales network.

At Daimler Trucks, we delivered on our promise and increased our sales to over 500,000 units. What makes this achievement even more remarkable is that the development of the truck markets in the different regions was extremely varied. Our business in the NAFTA region developed very well. We took advantage of every opportunity that was offered by the strong customer demand. We increased our sales also in Western Europe, Japan and India. In contrast, Daimler Trucks saw its unit sales drop sharply in Latin America, primarily due to the severe market contraction in Brazil. But thanks to our global presence, we are able to compensate for regional variations. Overall, we did very well in 2015 and consolidated our position as the leading truck manufacturer. The same can be said about autonomous driving, where we impressively demonstrated our leading role: In Nevada, we received the first approval worldwide for road use by autonomously driving trucks. We also tested the first autonomously driving series-built truck in Germany.

The difficult economic situation in Latin America also impacted the business of Daimler Buses. It's true that our successful sales in Western Europe partially offset the drop in Latin America. However, we sold 15 percent fewer buses and chassis worldwide. In relative terms, we performed well with our strong products in a difficult market environment. And we remain the market leader in our core markets. For our customers, an important argument for buying our products is their fuel efficiency. We also stand out in that respect. And we will continuously improve our performance in the years ahead. The new bus plant in Chennai started series production in the fall of 2015 after a construction period of only two years. That will enable us to benefit from the tremendous growth potential of the Indian market in the future.

Mercedes-Benz Vans continued its success story of the prior year – thanks to a strong product range. Our bestseller not only celebrated an anniversary but also set a new record: In 2015, sales of the Sprinter were higher than ever before in the model's 20-year production history, and 4 percent higher than in 2014. After the market launch of the Vito in Europe, that model was launched in North and South America in October, setting a further milestone in the implementation of our global growth strategy. Sales of the Vito grew by 23 percent in 2015. The V-Class increased its sales by 20 percent compared with 2014. And sales of the Citan remained at the previous year's level. Overall, our van sales rose by 9 percent compared with the prior year, to 321,000 units.

Half of all the vehicles we sell today are either financed or leased through Daimler Financial Services. This also enhances customer retention. Customers who finance or lease their vehicles with us are much more loyal to our brands. In 2015, Daimler Financial Services increased its new business by 21 percent. Its contract volume now amounts to €117 billion. More than 3.7 million customers all over the world place their trust in DFS. Our business is based on several strong pillars. We are growing in every region of the world. Increasing impetus is also coming from China. In 2010, we financed only one in every ten vehicles we sold there; in 2015, we already financed one in every three.

I'd now like to present our key figures for the financial year 2015. I'd like to begin with the most important financial metrics. Then, Bodo Uebber will present further details of the Group's results, as well as the development of the individual divisions.

Thanks to the market success of our products, we were able to boost our revenue by 15 percent to €149.5 billion. The Group's EBIT was €13.5 billion and our earnings from the ongoing business amounted to €13.8 billion. Our profits thus increased at a higher rate than our revenue. The Group's net profit amounted to €8.9 billion. The Board of Management and the Supervisory Board will propose to the Annual Shareholders' Meeting that the dividend

be increased to €3.25 per share, in line with our dividend payout policy of 40 percent. This amount represents a 33 percent increase over the previous year. Moreover, it is the highest dividend we have ever paid to our shareholders. Our employees will also benefit from our excellent business performance. In April 2016, the eligible employees of Daimler AG will receive a profit-sharing payout of €5,650 – also the highest such payout in the company's history. I would like to take this opportunity to thank all of my colleagues at Daimler for their outstanding performance and the tremendous dedication they demonstrated last year!

And now please allow me to hand you over to Bodo Uebber.

Bodo Uebber
Member of the Board of Management
of Daimler AG for
Finance & Controlling and Daimler Financial Services

Key figures

Thank you Dieter!

Ladies and gentlemen, let me first summarize the key figures of financial year 2015, which, as usual at this time of the year, are preliminary and not yet audited.

The Group set a new record with sales of nearly 2.9 million vehicles. Revenue increased by 15 percent to 149.5 billion euros. Adjusted for exchange-rate effects, revenue grew by 9 percent.

A much more important aspect is that we grew profitably. Group EBIT improved at a disproportionately high rate of 26 percent to 13.5 billion euros. Earnings from the ongoing business increased at the even higher rate of 36 percent.

Net profit for the year 2015 amounts to 8.9 billion euros, of which 8.6 billion euros is attributable to the shareholders of Daimler AG. This represents earnings per share of 8 euros and 8 cents, which is 24 percent more than in the previous year.

The free cash flow of the industrial business amounted to 4.0 billion euros in 2015. It is necessary to consider that an extraordinary contribution of 1.2 billion euros was made to the pension-plan assets in Germany and the United States. In addition, 0.7 billion euros was applied for the acquisition of our stake in the digital mapping business, HERE. Adjusted for these items, the free cash flow of the industrial business amounts to 5.9 billion euros and significantly surpasses not only the prior-year figure, but also the dividend distribution proposed for the year 2015.

The increase reflects the positive business development and was mainly due to higher contributions to earnings from the automotive divisions. There was an opposing impact from the increase in working capital, which resulted from the rising unit sales in the context of our growth strategy.

The strong free cash flow also led to an increase in the net liquidity of the industrial business. At 18.6 billion euros, we have reached a level that allows us to continue and intensify our investment offensive. Against the backdrop of sharp volatilities in the capital markets and a continual refinancing requirement for our financial services business, we see a certain liquidity reserve as very useful.

For this year, we assume that free cash flow from the industrial business will be significantly lower than the free cash flow from the ongoing business in 2015 due to the repeated growth in investment in products, technologies, autonomous driving and above all digitization. However, we expect it to be substantially higher than the proposed dividend payout.

Let's now turn to the development of the individual divisions.

Mercedes-Benz Cars

The Mercedes-Benz Cars division once again accelerated along its growth path in 2015. Unit sales rose by 16 percent to pass the mark of 2 million vehicles for the first time. Revenue grew by 14 percent to 83.8 billion euros.

The division's earnings grew at an even higher rate. EBIT from the ongoing business increased by 40 percent to 8.3 billion euros. With a return on sales of 10.0 percent, our car division reached its targeted rate of return in 2015.

The main drivers of the growth in unit sales were the C-Class and the new SUVs, but we had ongoing strong demand for our A- and B-Class models as well. The S-Class continued to be the world's bestselling luxury sedan by a large margin. And unit sales of the smart brand increased by 31 percent to more than 121,000 vehicles.

As you see from this slide, we continued to have a very balanced regional sales structure. At the same time, we were able to gain market share in nearly all regions. In Germany, we sold 296,000 vehicles, which is 9 percent more than in the previous year. In the other countries of Western Europe, our sales actually rose by 21 percent to 478,000 units. In the United States, we sold 4 percent more vehicles than the high prior-year number and set a new record. And in China, we significantly improved our position with an increase of 37 percent to more than 400,000 units.

Many observers are currently very skeptical with regard to China. We are confident, however, that we can stand out from our competitors on the basis of our attractive product range, our very good financial services-support and the increasing localization of our products. We therefore expect our growth path to continue, although at a more moderate rate this year.

The growth in unit sales was also primarily responsible for the positive earnings development at Mercedes-Benz Cars. The most important drivers were the new C-Class, which was available for the first full year, and growth in unit sales in the SUV segment. Earnings were positively impacted also by the efficiency measures we implemented as well as by currency exchange rates. On the other hand, earnings were negatively influenced by expenses for capacity expansion, technologies, autonomous driving and digitization.

Daimler Trucks

The Daimler Trucks division reached its unit-sales milestone and sold more than 500,000 vehicles – the highest number since 2006.

Revenue increased by 16 percent to 37.6 billion euros. This growth was due to the market success of our products as well as exchange-rate effects.

EBIT from the ongoing business of 2.7 billion euros was significantly higher than in the previous year. The return on sales rose to 7.3 percent, compared with 6.4 percent in 2014.

The levels of unit sales and earnings we achieved in 2015 despite the heterogeneous market environment shows: Our strategy based on the three pillars of technology leadership, global market presence and intelligent platforms is paying off.

In Western Europe, we increased our sales by 13 percent to 65,000 units and maintained our market leadership in the medium- and heavy-duty segment. Unit sales rose significantly also in Turkey, due in particular to purchases being brought forward before the Euro VI emission standard came into effect this year.

In the NAFTA region, we profited from our excellent product portfolio and the favorable market development and extended our market leadership for medium- and heavy-duty trucks. Unit sales increased by 19 percent to the record number of 192,000 vehicles.

In Latin America, unit sales of Daimler Trucks decreased by 35 percent, primarily due to the ongoing economic crisis in Brazil. Nonetheless, we succeeded in slightly increasing our market share in the medium- and heavy-duty segment in this challenging environment. In order to strengthen Daimler Trucks' long-term competitiveness, we will invest approximately 500 million euros for tailored products, technologies and services in Brazil from 2014 through 2018. In addition, together with the local employee representatives, we are searching for further solutions to stabilize the business in the long term.

The development of the Asian sales markets was very varied in 2015. In Japan and India, we increased our truck unit sales and gained market share. However, the business in Indonesia was affected by the country's very weak market.

Orders received in 2015 and the order backlog at the end of the year were both below the very high prior-year levels. The year 2014, and especially the fourth quarter of that year, had been affected by unusually high levels of orders in the NAFTA region. The demand trend there normalized for the overall market and also for us in 2015. With expected contraction of 15 percent for the overall market for Class 8 trucks this year, the demand for heavy-duty trucks in the NAFTA region is likely to slow down. As expected, the difficult market situations in Indonesia and Latin America also reduced our volumes of orders received.

The earnings improvement at Daimler Trucks is primarily due to the growth in unit sales in the NAFTA region and Europe. Positive effects also resulted from additional efficiency measures and currency exchange rates. There were negative effects on earnings from the aforementioned lower unit sales in Latin America and Indonesia, as well as from expenses for warranties and customer goodwill. Earnings also reflected expenses for capacity expansion and advance expenditure for new technologies and vehicles, in other words, investment in the future.

Mercedes-Benz Vans

Mercedes-Benz Vans continued its successful course of the previous year in 2015, setting a new record with sales of 321,000 vans. We achieved growth in Western Europe, our most important market, in Eastern Europe and in the NAFTA region. In Latin America, van sales were only slightly lower than in 2014 despite the difficult economic situation.

In the anniversary year of the Sprinter, we sold 194,000 units of the model – more large vans than ever before in one year. The Vito achieved growth of 23 percent to 74,000 units, and the

V-Class multipurpose vehicle was also very successful with an increase of 20 percent to 31,000 units.

The division achieved revenue of 11.5 billion euros, which is significantly higher than in the previous year.

Mercedes-Benz Vans' EBIT also rose sharply by 46 percent to 0.9 billion euros, and its return on sales improved to 8.1 percent. This was mainly the result of the good development of unit sales, but better material efficiency also had a positive impact on earnings. On the other hand, EBIT was reduced by expenses for warranties and customer goodwill.

Daimler Buses

Daimler Buses sold 28,100 buses and bus chassis last year. The decrease of 15 percent was mainly caused by the critical economic situation in Brazil. The Brazilian bus market reached an historic low in 2015. Our unit sales in Latin America decreased by 32 percent to 11,900 bus chassis. Nonetheless, we were able to significantly improve our leading market position. On the other hand, Daimler Buses achieved growth in unit sales in Mexico and Europe.

As a result of the better product mix in Western Europe, the division's revenue of 4.1 billion euros was only 2 percent below the prior-year level.

The success with complete buses and the favorable product mix in Western Europe had a positive impact on earnings. EBIT from the ongoing business was just below the prior-year level at 202 million euros due to the significant decrease in unit sales. The return on sales amounted to 4.9 percent. As well as the sales effects, further efficiency progress and currency exchange rates had a positive impact on earnings.

Daimler Financial Services

Last but not least, our financial services business.

In the year 2015, Daimler Financial Services concluded 1.5 million new financing and leasing contracts worth 57.9 billion euros, which is an increase of 21 percent. This means that nearly half of all new vehicle sales by our automotive divisions were supported by the Group's own sales financing last year.

At the end of 2015, the division had more than 3.7 million financed or leased vehicles on its books, representing an increase in contract volume of 18 percent to 116.7 billion euros. Adjusted for exchange-rate effects, there was growth of 14 percent.

With EBIT of 1.6 billion euros, Daimler Financial Services achieved a new record. The division's return on equity was 18.3 percent. The main drivers of the earnings improvement were the increased contract volume and positive exchange-rate effects. These factors more than offset the additional expenses in connection with the expansion of business activities. Our cost of risk had already been at a very low level in the previous years, and decreased once again in 2015.

Daimler Financial Services is very successful in the area of insurance brokerage. With a number of 1.8 million insurance policies brokered, we achieved further growth of 25 percent. A key factor for the success of Daimler Financial Services is the satisfaction of our customers and dealers. Once again last year, numerous questionnaires and independent surveys confirmed that our financial services division is at the forefront in this respect.

Group financials

So those were the details of the divisions.

Ladies and gentlemen, the development of earnings at the Daimler Group over recent years demonstrates clearly that our strategy is working and that we are growing profitably. In the past five years, for example, our revenue has increased by more than 50 percent. During the same period, EBIT from the ongoing business almost doubled. Last year alone, it rose by 36 percent.

Last year, we surpassed for the first time the return-on-sales target of 9 percent that we want to achieve on a sustained basis in the automotive business. At Mercedes-Benz Cars, we achieved our target of a 10 percent return on sales. And the other automotive divisions are close to their targets. Daimler Financial Services achieved a return on equity in 2015 that was above its target of 17 percent.

Strong currency fluctuations had an impact on our financial metrics once again in 2015. Exchange-rate effects boosted our earnings from the industrial business by 0.9 billion euros.

Also this year, we anticipate a positive impact on earnings of 0.4 billion euros in our automotive business. While we expect continued positive effects from the US dollar and the Chinese renminbi, we must once again assume that the currencies of some emerging markets will reduce our earnings by an amount in the three-digit millions. We will therefore reexamine our pricing in those countries.

The positive earnings development in 2015 is also reflected by net profit, which increased to 8.9 billion euros. That growth is even more remarkable when one considers that net profit for the previous year included positive effects of 1.5 billion euros from the sale of our shares in Rolls-Royce Power Systems and Tesla.

Of the net profit for 2015, 8.6 billion euros is attributable to the shareholders of Daimler AG, which represents earnings per share of 8 euros 8 cents. In order for our shareholders to participate in the company's success, at the Annual Shareholders' Meeting on April 6, we will propose a substantial increase in the dividend to 3 euros 25 cents. That represents a dividend payout of 3.5 billion euros.

3 euros and 25 cents is by far the highest dividend that we have paid out so far. The amount of the dividend is oriented towards our distribution policy of 40 percent of net profit, but also indicates our confidence in the ongoing business development, and we aim to continue with a sustainable dividend development.

On the basis of the current share price, the proposed payout represents a dividend yield of more than 5 percent. That is an extremely attractive rate of return with the present levels of interest rates.

Investment in the future

But the earnings we achieved in 2015 will also be used to continue investing large amounts in our future in the coming years. That includes investing in the core business and utilizing additional market potential, as well as developing new technologies.

We will strengthen our core business with innovative, first-class products, competitive structures, flexible processes and a customer-oriented organization.

We will continue the model offensive of Mercedes-Benz Cars that started in 2012 with attractive new models in all segments. From 2012 until the end of this decade, we will launch a total of more than 30 new car models. And we will also systematically develop our range of commercial vehicles and improve our regional positioning.

In order to master the rising complexity due to additional model versions, ever shorter innovation cycles and the expansion of the international production network, we are pushing forward with our architecture and model strategy.

A key component of our drive-system strategy for both cars and commercial vehicles is to achieve ongoing reductions in fuel consumption and emissions. In the areas of safety and assistance systems, we are strengthening our leading position in all automotive divisions. In parallel, we are developing autonomous driving towards series maturity for cars and commercial vehicles.

We are focusing in particular on the digitization of processes and products. At Mercedes-Benz Cars, we are pushing forward with the rollout of connected vehicles. We are expanding our range of digital services also at Daimler Trucks. Connectivity and the reduction of customers' total cost of ownership are essential preconditions for success in the logistics business of the future.

In 2015, we increased our investment in property, plant and equipment from an already high level to the amount of 5.1 billion euros. Our research and development expenditure rose to 6.6 billion euros.

In the years 2016 and 2017, we will invest nearly 30 billion euros in property, plant and equipment and research and development projects. We are thus once again significantly increasing our expenditure for safeguarding the future.

You see, we are keeping our foot on the accelerator, to create the right conditions for further profitable growth. But we are doing so with the required focus on the success of promising projects and products, and – as before – with the necessary financial discipline.

Attractive employer

We are also investing in our employees. In a phase in which the discussion about retirement provision is steadily gaining importance, we have once again significantly increased the plan assets for our employees' company pensions.

Having already contributed 2.5 billion euros to the German pension-plan assets in 2014, we made another extraordinary contribution of 1 billion euros to the plan assets in Germany in December 2015. With this renewed contribution – adding up to a total of 5 billion euros since

2011 – the pension-plan assets increased to 20.2 billion euros at December 31, 2015. This raises the funded status of our pension obligations to 73 percent. At the same time, the unfunded gap decreased from 11.5 to 7.4 billion euros in the year under review.

This also enhances Daimler's attractiveness as an employer, as does the performance participation of 5,650 euros, which we will pay out to our employees in April for the successful year 2015. With the increase of 30 percent compared with the previous year, that also reaches a record level for this financial year so full of records.

Ladies and gentlemen, those were our key figures for 2015.

I will now hand you over to Dieter Zetsche again.

Dr. Dieter Zetsche

**Chairman of the Board of Management
of Daimler AG
and Head of Mercedes-Benz Cars**

Outlook

Thank you, Bodo.

In recent years we have resolutely implemented our corporate strategy. The result of our efforts is our current success. That's why our roadmap will remain unchanged: We will further strengthen our core business operations, continue our worldwide growth, lead technological development, and forge ahead with digitalization. I'd like to briefly name a few of the areas we will focus on in 2016.

At Mercedes-Benz Cars, all the products we launched in 2015 – such as our new SUVs – will develop their full market effect in 2016. At the same time, our product offensive will continue. In 2016, we will launch a dozen new or upgraded car models. That will make Mercedes-Benz the premium car manufacturer with the youngest model range. This year, one of our focus areas will be our “dream cars.” Dream cars have always been at the heart of the Mercedes brand. For example, the new SL represents the next generation of our legendary roadsters. The SL will be followed by a series of other extremely exciting vehicles whose launches will be spread over the year.

We've already celebrated the most important premiere of the year: that of the new E-Class. 1,200 engineers worked for 48 months to create this car. The result speaks for itself: The new E-Class is the world's most intelligent business sedan. It adapts itself to the driver. Its entire interior can be customized, down to the design of the individual instruments. The E-Class supports the driver by means of enhanced autonomous functions. For example, the vehicle changes lanes independently and can be parked from outside with a smartphone app. The E-Class also protects the driver with a whole range of active and passive safety features. And the car also thinks ahead. It's the world's first series-built vehicle with car-to-x communication; in other words, the E-Class shares information with other cars and with the infrastructure.

We are convinced that the intelligence of a Mercedes should not end when the driver leaves the vehicle. And that's exactly what is guaranteed by “Mercedes me.” Its aim is to create an ecosystem that provides our customers with all-round service. For example, Mercedes me offers combined access to our mobility services and financing offers. Here too, we are striking out in new directions, for example by means of a more flexible leasing model in which the monthly payments are determined by the distance the customer has actually driven during the month. Our work here is still in the early stages. But Mercedes me will never be “finished” – it will be continuously expanded with new features. In the years ahead, it is especially the combination of autonomous driving and car-sharing services that will enable us to provide our customers with fascinating new services. Mercedes me is also the proof that digital services are already making it easier for us to access analog experiences.

A small but fine example is the “Legend Club,” our new car-sharing concept for classic cars. Many people are enthusiastic about classic Mercedes cars, but they either can’t or don’t want to own them – in part because the prices are so high. For example, a W111 convertible costs more than €500,000 today. But a member of the “Legend Club” can drive classic cars regularly without having to worry about their care and maintenance. The classic cars can be simply reserved via an app. And members can rent not only Mercedes cars, but also vehicles from other brands. This is how we are giving all classic-car fans access to vehicles of all ages.

At smart, we are rounding out our model range in 2016. In March, our two-seater and four-seater models will be followed by the new smart convertible. All three of these smart models will also be available in electric drive versions. Those market launches will begin late this year. At Mercedes, we are focusing on the plug-in hybrid concept. We will have ten plug-in hybrid models on the market in 2017. This concept offers the highest level of everyday utility by comparison with all the other alternative drive systems available today. We therefore believe that it will be the technology of choice in the next decade. This is just one of the ways we are continuing to reduce the CO₂ emissions of our vehicles. At the end of 2015, our average for Europe was 123 grams per kilometer. In other words, in 2015, we already reduced our vehicles’ emissions below the target level for 2016. For the future, we are working on a concept for the architecture of an electric car with a range of up to 500 kilometers. In 2015, we spent a total of €4.7 billion on research and development at Mercedes-Benz Cars. We will be increasing this advance expenditure significantly – on the basis of solid finances and with the aim of further strengthening our future competitiveness. The focus will be on new products, alternative drive systems, connectivity and autonomous driving.

With regard to our commercial vehicles, our basic principle will be to forge ahead even more rapidly on the path we are already following. In terms of technology, we will emphasize safety, efficiency and connectivity. We will once again demonstrate our technological leadership in all three of these areas this year - in particular at the IAA Commercial Vehicles Show in the fall. We have set the bar very high with our autonomously driving trucks, but I can already tell you that there’s a lot more to come. We are also further expanding our global presence. In October, we opened the first of our six planned regional centers, this time in Dubai. Next week it will be followed by two others, in Kenya and South Africa. This will put us closer to our customers and enable us to fully exploit the potential of those growth markets. We will also expand our platform strategy. For example, local series production of the automated DT12 transmission – a bestseller in the U.S. market – has been running in Michigan since last November. We are now introducing our medium-duty engines in the NAFTA region as well. And we are investing in the local production of these engines in Detroit, beginning in 2018.

Let me say a word more about our investments. In 2016, we will significantly increase our investments in property, plant, and equipment, especially for the targeted expansion of our product range, the establishment of additional production and sales capacity and the digital networking of our entire value chain. We will thus create the preconditions for further growth in the future. To ensure that our business operations remain as profitable as they are today, we are still working hard on the structural optimization of our business processes. Even though we are approaching our targets for unit sales and return on sales, we will not compromise in the slightest when it comes to increasing our flexibility and our efficiency. We’ve worked too hard for our success to allow ourselves to slacken our efforts. Our goal is to establish a sustainable culture of efficiency.

An equally important component of our corporate culture is the way we work together. We want to recruit the best minds to work for us and to give them even more scope to implement their ideas, even their unconventional ones. That's why it's now time to establish a new leadership culture. And this begins with a new approach. It's a participative process, with a team made up of international colleagues from all levels of the hierarchy, who will have a significant influence on Daimler's future. Our hierarchical structure, our meeting culture, and our methods of evaluating performance – all of them will be closely examined. The only stipulation for this process will be that there are no stipulations. I'm looking forward to seeing the results. We have already seen in the areas of compliance and integrity that we are capable of cultural transformation. At Daimler, violations of compliance regulations have meanwhile become less likely to occur. Today, we have a shared understanding of what we are allowed to do – and what we want to do. But no organization is ever immune to the misconduct of individuals. That's why we will not be slackening our efforts in this area either.

I've come to the end of my general overview. But what exactly can we expect in the current financial year? The global economy continues to grow very moderately – with more risks than opportunities. We expect economic growth of between 2.5 and 3 percent in 2016. Worldwide demand for passenger cars, which is already at a high level, will probably increase by 3 to 4 percent. Commercial vehicle markets will probably shrink in total in the regions that are relevant to us. However, we plan to keep our unit sales of trucks and buses stable thanks to our leading products and strong sales team. At Cars and Vans, we aim to significantly increase our sales. Financial Services is also striving for further growth.

On this foundation, we expect the Group's EBIT from the ongoing business to increase slightly. For the individual divisions, we have set the following EBIT targets: for Cars, Vans, Buses, and Financial Services, an amount that is slightly above last year's level; for Trucks, stability at last year's level. All the signs suggest that 2016 will be another good year for Daimler. Tomorrow, we will publish the first indicator: our car sales figures. We expect to post a strong double-digit growth rate once again.

We also hope it will be a good year for the German national soccer team. After all, 2016 is a European Cup year. And just like our Silver Arrows, the German team also wants to win the next championship. The prospects are extremely favorable, but success has to be earned over and over again. In the area of soccer, we'll let the national team's trainer do his job. I think we all agree that he's got everything under control. At Daimler, it's up to us. We've shown how to forge ahead. Now we're going to show that Daimler can maintain its winning pace.

Thank you very much! And now I'll be happy to answer your questions.

The figures in this document are preliminary and have neither been approved yet by the Supervisory Board nor audited by the external auditor.

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, acts of terrorism, political unrest, armed conflicts, 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 government 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.