The background of the slide is a dark, textured pattern of the Mercedes-Benz logo (a three-pointed star in a triangle). The logos are arranged in a grid and vary in opacity, with some appearing as bright white highlights and others as faint, dark grey shapes. A prominent, bright white star-shaped light flare is located on the right side of the slide, near the bottom.

Roadshow Presentation
Q2 2024
Mercedes-Benz Group AG

AGENDA

I. Results Q2 2024

II. Outlook FY 2024

III. Strategy

1. Mercedes-Benz Cars

1.1 Luxury

1.2 Electrification

1.3 Automated Driving & Operating System

2. Mercedes-Benz Vans

3. Mercedes-Benz Mobility

Mercedes-Benz Group: Key messages



Performance: robust car and van sales in subdued market environment.

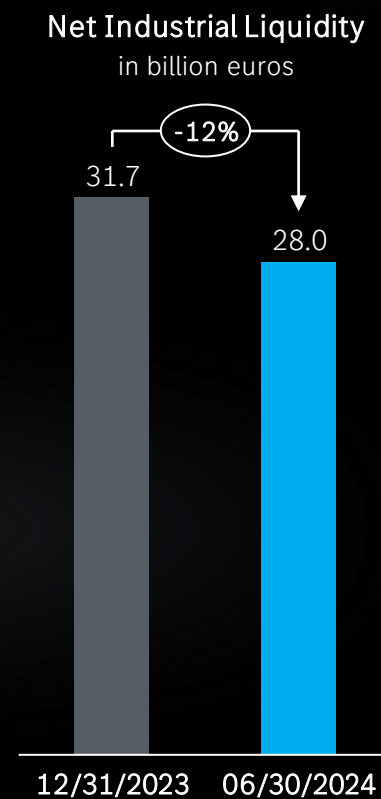
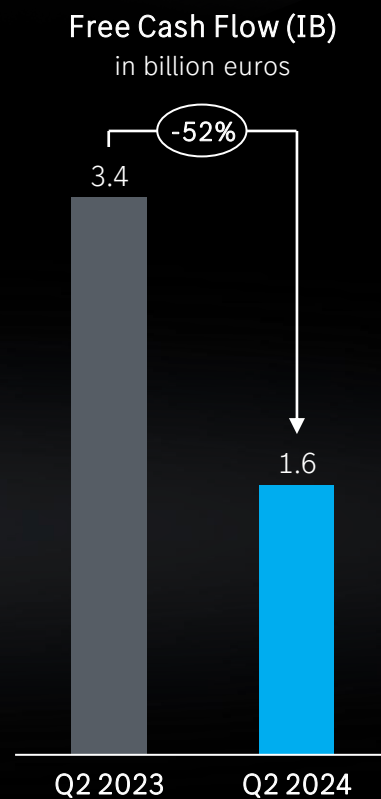
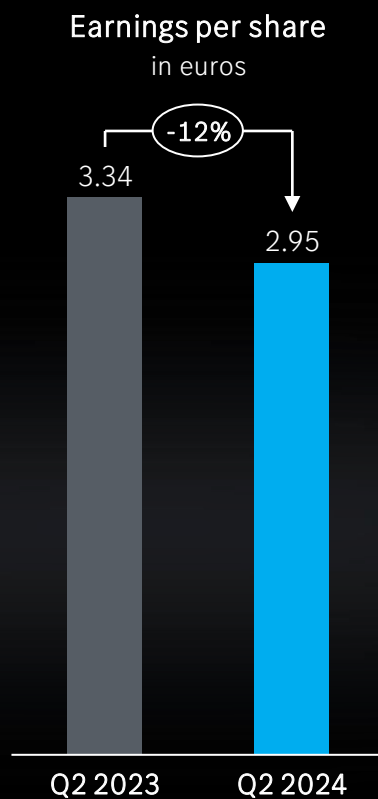
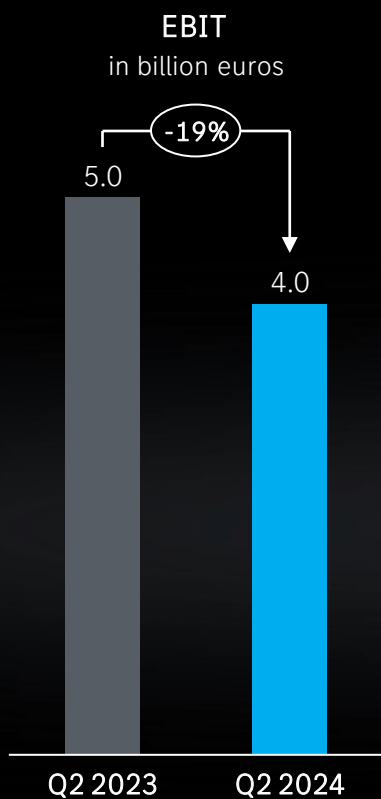
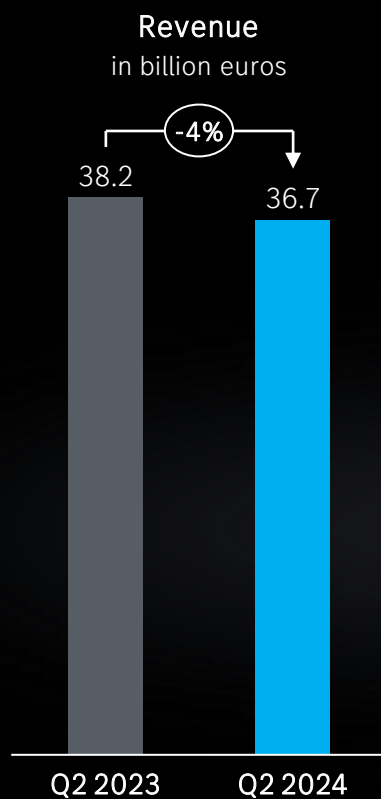
Products: world premiere of electric G-Class, extensive EQS upgrade & Mythos series Concept Mercedes-AMG PureSpeed. Further ramp-up of recently launched vehicles.

Profitability: Cars double digit margin. Vans very strong. MBM challenging environment.

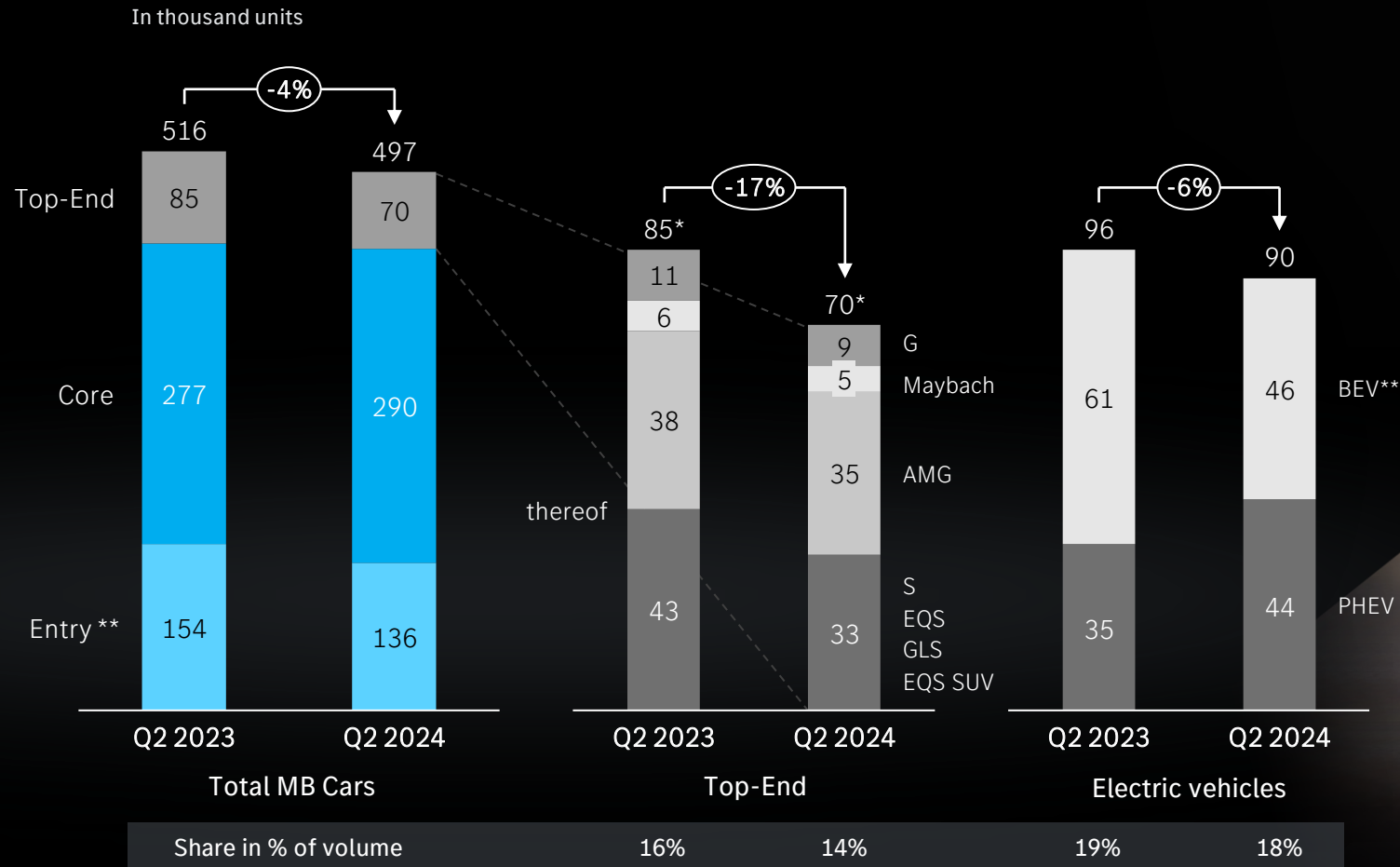
Technology: new eCampus in Stuttgart-Untertürkheim, Progressing on roll out of L2+ (Automatic Lane Change) via OTA.

Shareholder Return: sustainable cash generation continued; share buyback accelerated. Dividend distributed in May.

Mercedes-Benz Group: Key figures



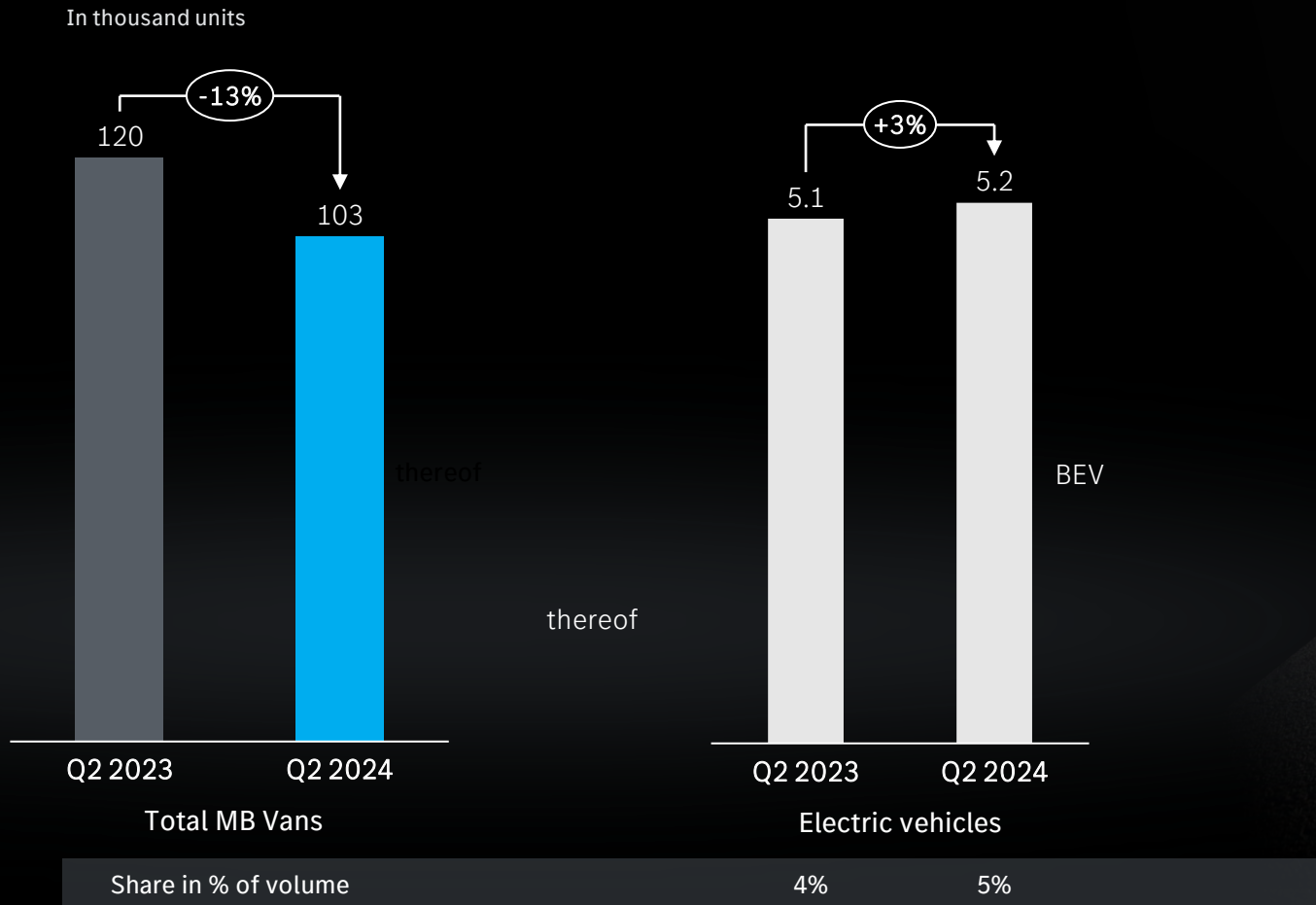
Mercedes-Benz Cars: Top-End and electric vehicle unit sales



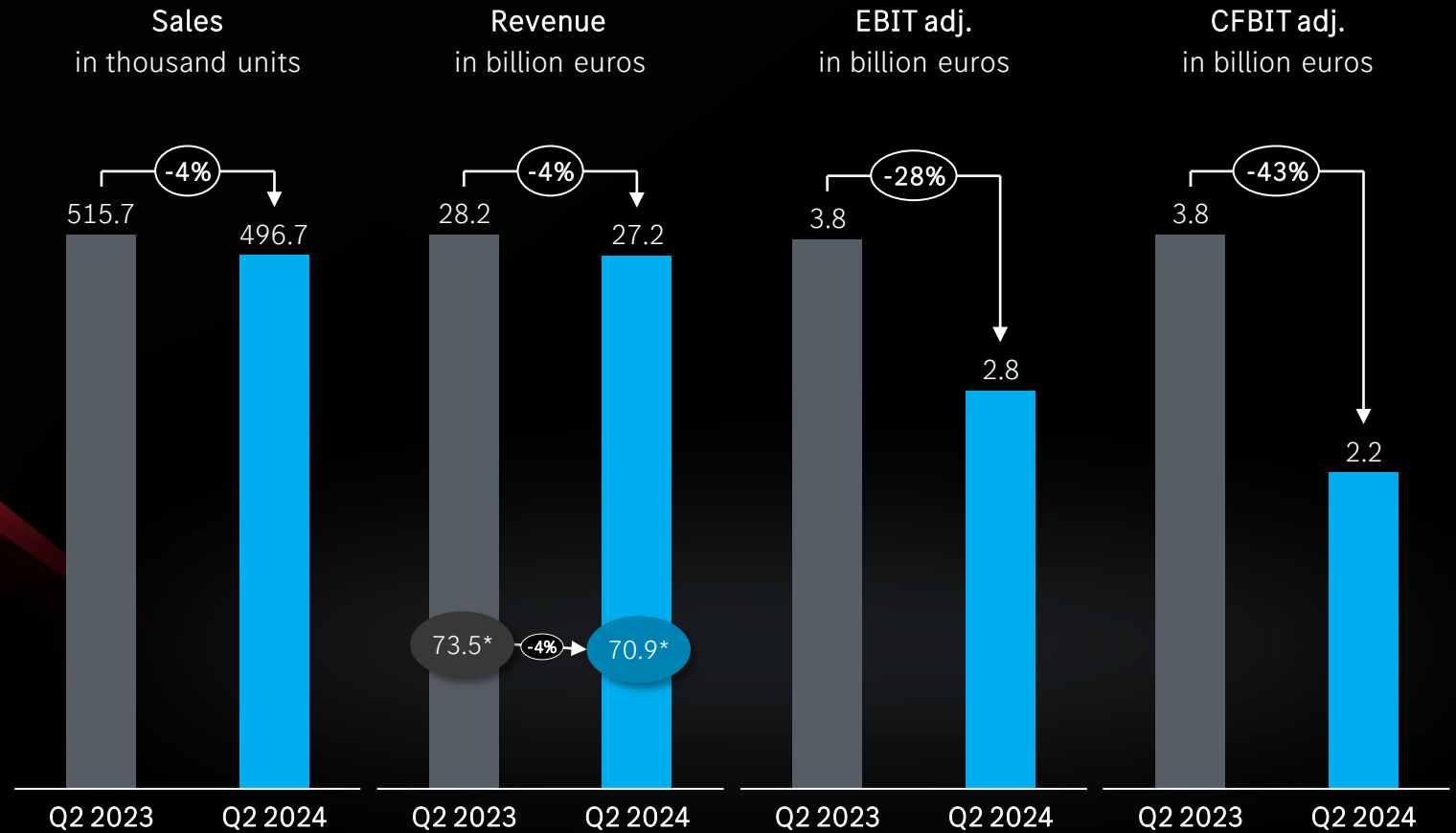
* w/o double counting (e.g. G63, S-Class, Maybach)
 ** incl. smart



Mercedes-Benz Vans: Electric vehicle unit sales



Mercedes-Benz Cars: Financials

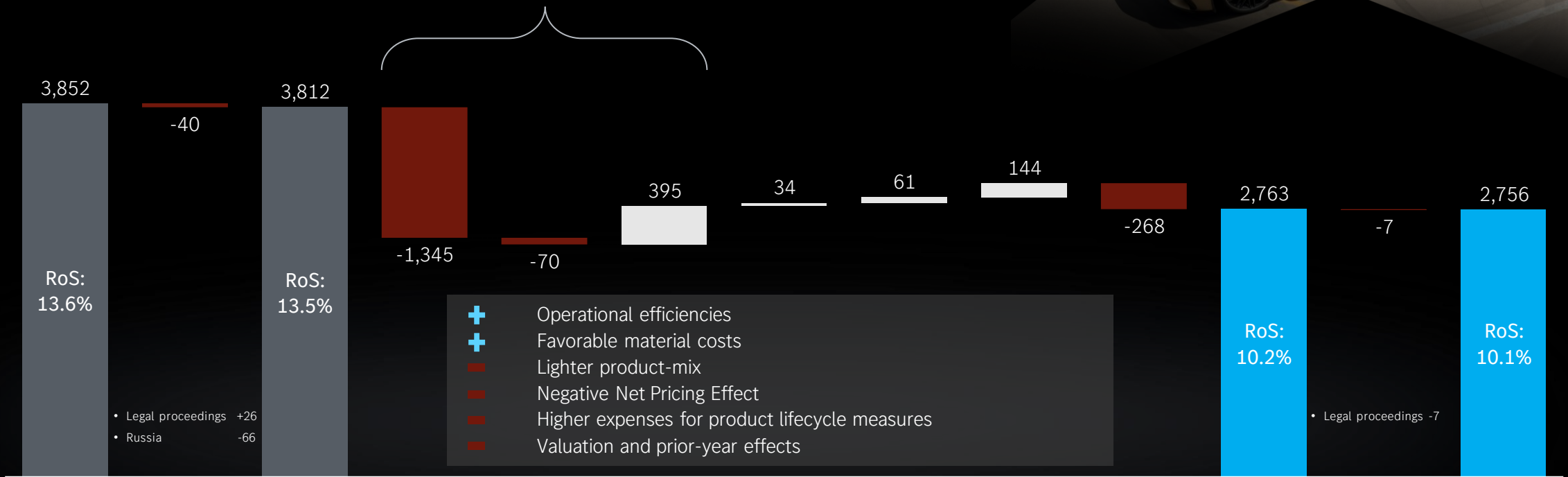


* ASP in thousand euros excl. Smart, BBAC sales and pbp revenues

Mercedes-Benz Cars: EBIT & RoS

In million euros

Gross Profit -1,020



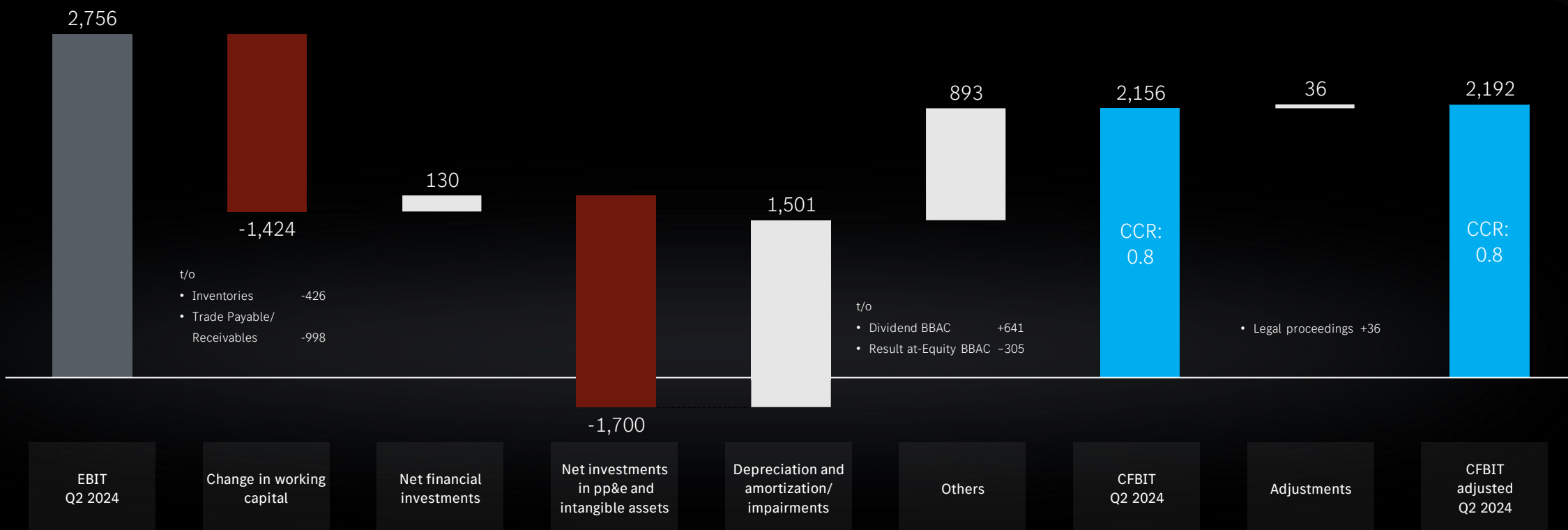
• Legal proceedings +26
• Russia -66

- + Operational efficiencies
- + Favorable material costs
- Lighter product-mix
- Negative Net Pricing Effect
- Higher expenses for product lifecycle measures
- Valuation and prior-year effects

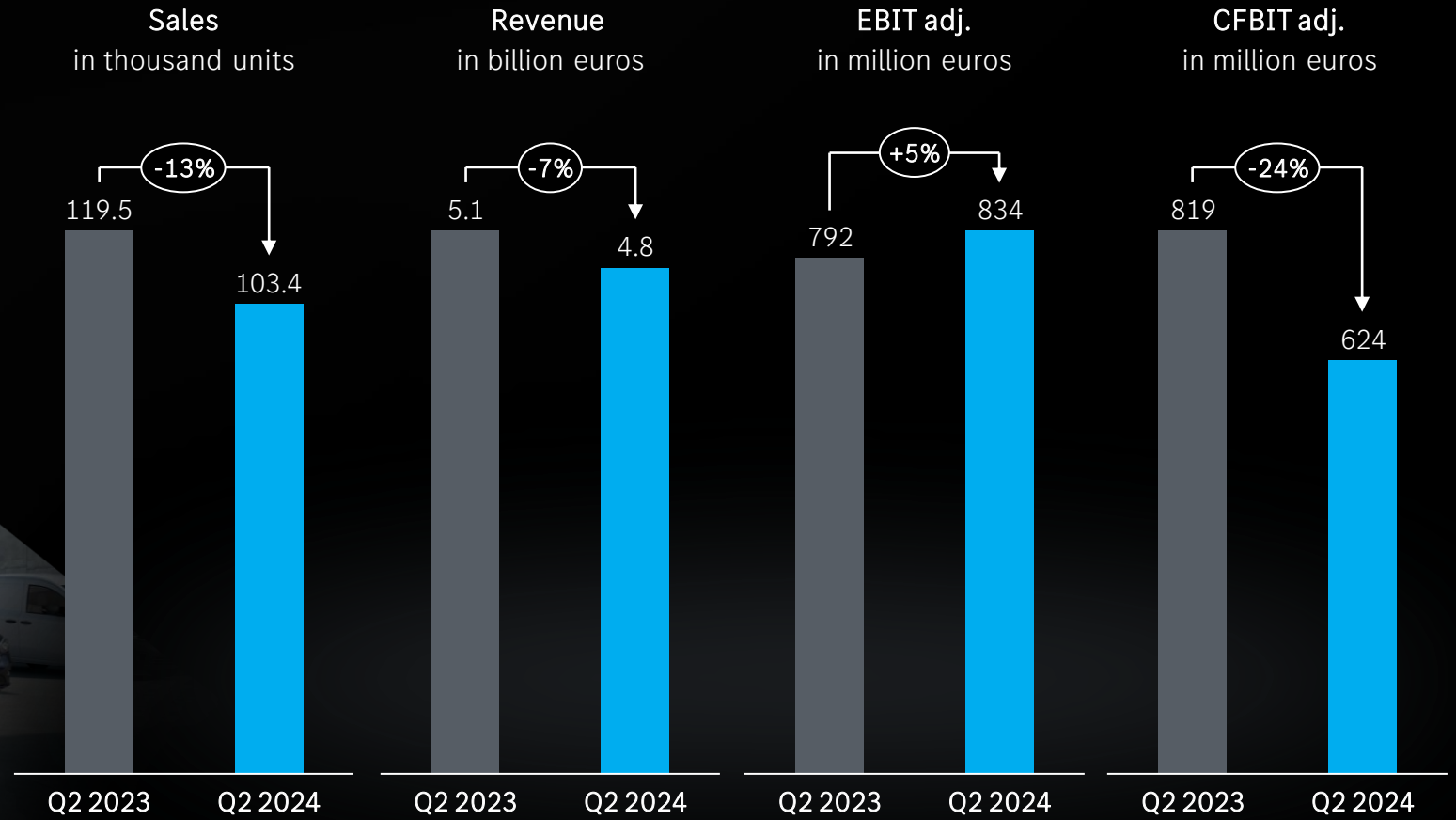
EBIT Q2 2023	Adjustments	EBIT adjusted Q2 2023	Volume / structure / net pricing	Foreign exchange rates	Industrial performance	Selling expenses	General administrative expenses	Research & non-capitalized development costs	Others	EBIT adjusted Q2 2024	Adjustments	EBIT Q2 2024
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Mercedes-Benz Cars: EBIT to CFBIT

In million euros



Mercedes-Benz Vans: Financials

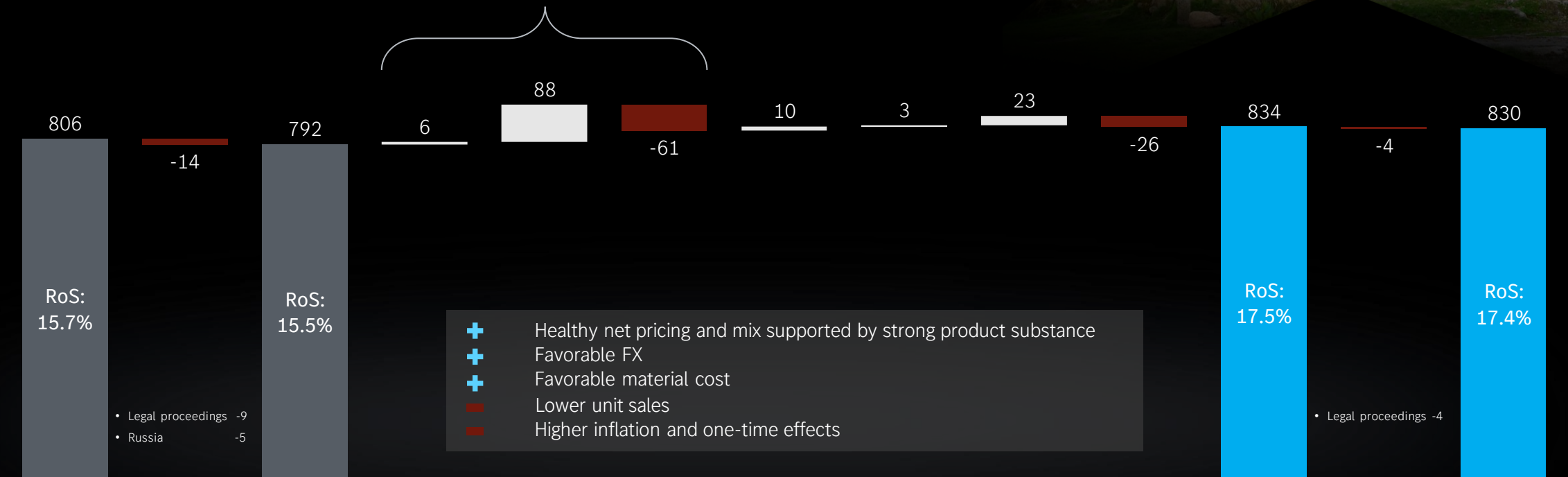


Mercedes-Benz Vans: EBIT & RoS

In million euros



Gross Profit +32



RoS:
15.7%

RoS:
15.5%

RoS:
17.5%

RoS:
17.4%

- Legal proceedings -9
- Russia -5

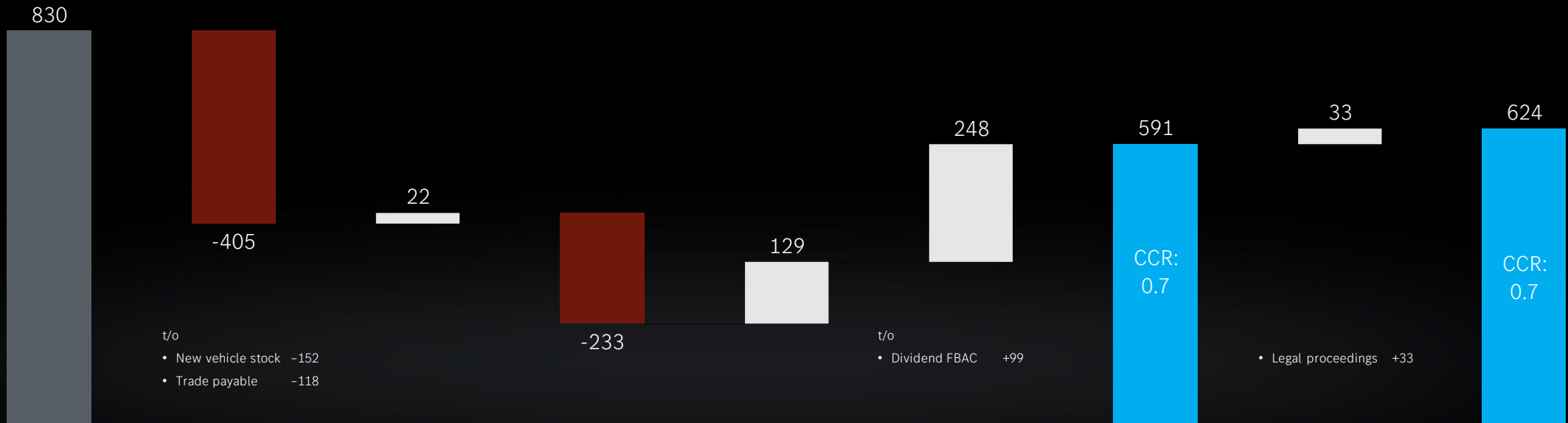
- Legal proceedings -4

- + Healthy net pricing and mix supported by strong product substance
- + Favorable FX
- + Favorable material cost
- Lower unit sales
- Higher inflation and one-time effects

EBIT Q2 2023	Adjustments	EBIT adjusted Q2 2023	Volume / structure / net pricing	Foreign exchange rates	Industrial performance	Selling expenses	General administrative expenses	Research & non-capitalized development costs	Others	EBIT adjusted Q2 2024	Adjustments	EBIT Q2 2024
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Mercedes-Benz Vans: EBIT to CFBIT

In million euros



Mercedes-Benz Mobility: Financials



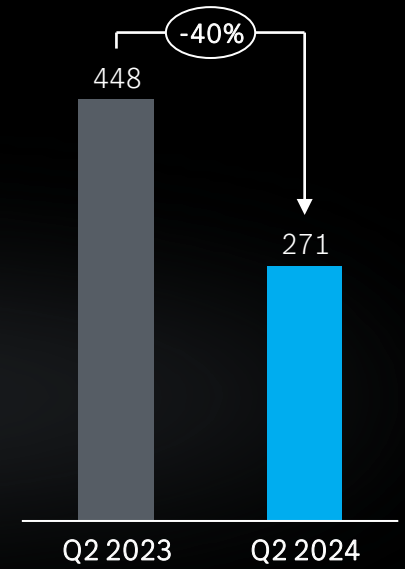
New Business
in billion euros



Contract Volume
in billion euros



EBIT adj.
in million euros



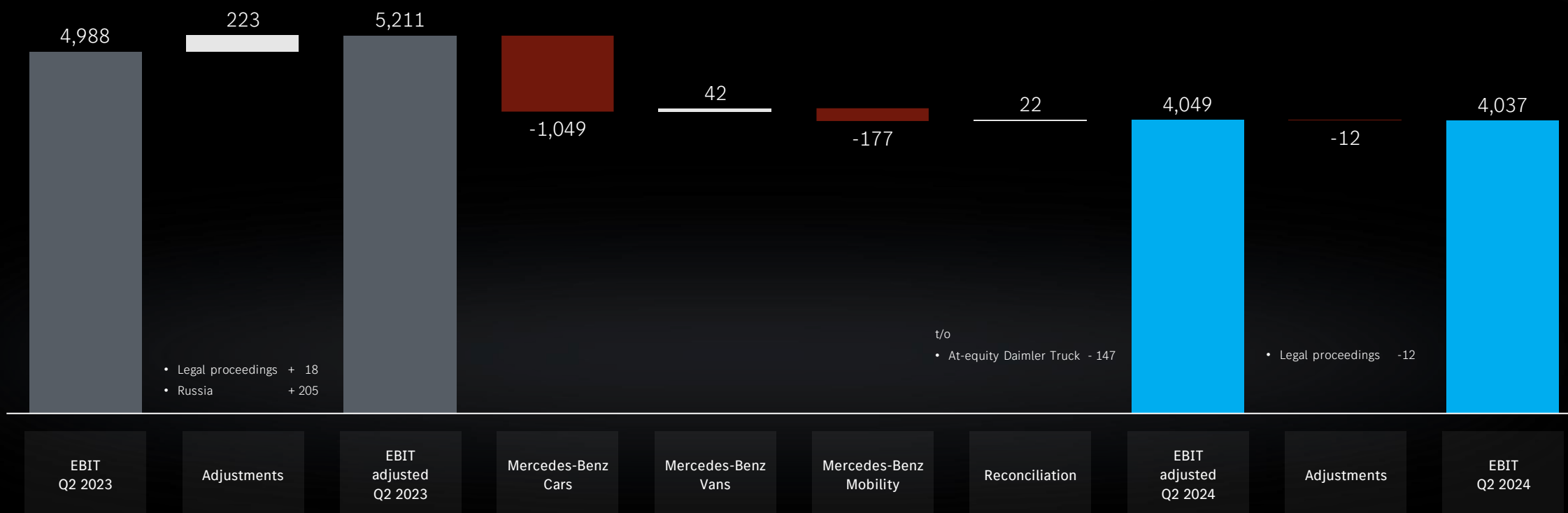
Mercedes-Benz Mobility: EBIT & RoE

In million euros



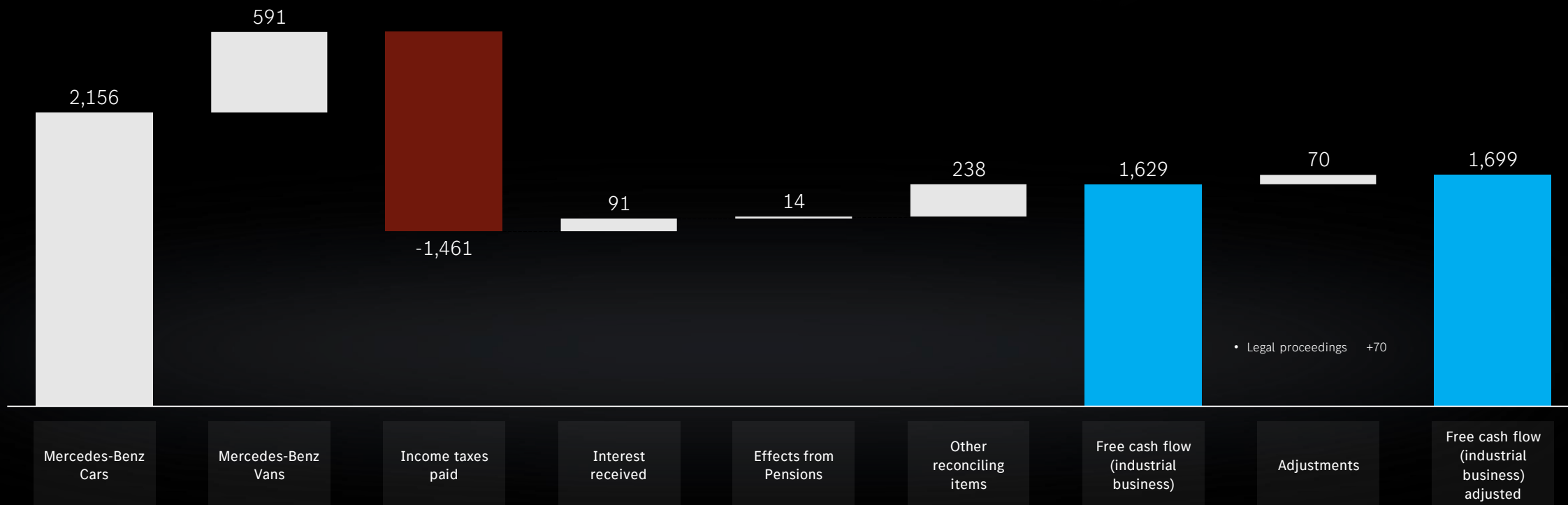
Mercedes-Benz Group: EBIT

In million euros



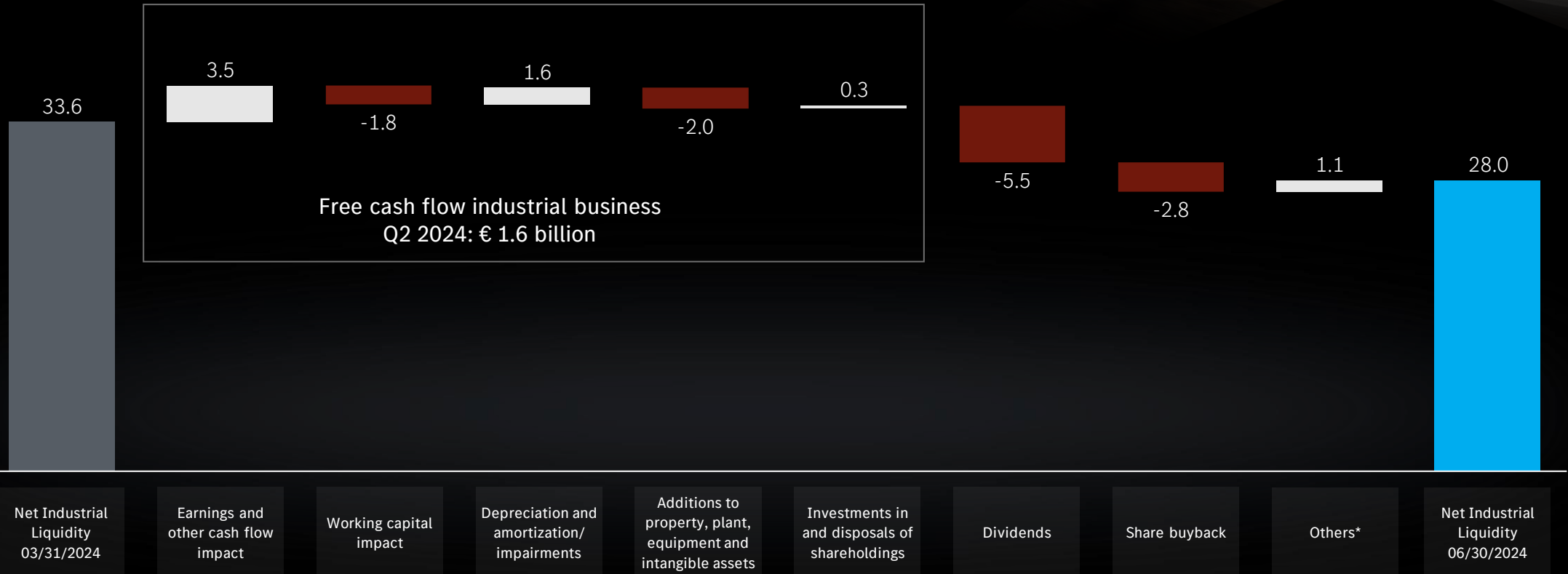
Mercedes-Benz Group: Reconciliation from CFBIT to Free Cash Flow

In million euros



Mercedes-Benz Group: Net Industrial Liquidity

In billion euros



* Mainly FX and MBM related effects

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Mercedes-Benz Divisional Guidance 2024



ASSUMPTION

The assumptions regarding the economic situation and the development of automotive markets continue to be characterized by a degree of uncertainty. In addition to unexpected macroeconomic developments, uncertainties for the global economy and the business development of the Mercedes-Benz Group may arise in particular from geopolitical events and trade policy.

Unit Sales	Mercedes-Benz Cars	Slightly below
	Mercedes-Benz Vans	Slightly below
xEV share	Mercedes-Benz Cars (xEV)	19 to 20 %
	Mercedes-Benz Vans (xEV)	5 to 7 %
Return on Sales (adjusted*)	Mercedes-Benz Cars	7.5 to 8.5 %
	Mercedes-Benz Vans	14 to 15 %
	Mercedes-Benz Mobility (RoE)	8.5 to 9.5 %
Cash Conversion Rate** (adjusted)	Mercedes-Benz Cars	0.8 to 1.0
	Mercedes-Benz Vans	0.6 to 0.8
Investment in pp&e	Mercedes-Benz Cars	Significantly above
	Mercedes-Benz Vans	Significantly above
R&D expenditure	Mercedes-Benz Cars	At prior-year level
	Mercedes-Benz Vans	Significantly above

* The adjustments include material adjustments if they lead to significant effects in a reporting period. These material adjustments relate in particular to legal proceedings and related measures, restructuring measures and M&A transactions.

** Adjusted Cash Flow before Interest and Taxes (CFBIT) divided by adjusted EBIT.

Mercedes-Benz Group Guidance 2024



ASSUMPTION

The assumptions regarding the economic situation and the development of automotive markets continue to be characterized by a degree of uncertainty. In addition to unexpected macroeconomic developments, uncertainties for the global economy and the business development of the Mercedes-Benz Group may arise in particular from geopolitical events and trade policy.

Revenue	At prior-year level
EBIT	Significantly below
Free Cash Flow (Industrial Business)	Significantly below

We will continue to execute our strategy



Top-End ramp-up
supporting sales & mix
in second half

Maintain cost
discipline, resilience
at work

Further momentum
generated by several
initiatives, e.g. BEAT

We will be able to cater to different customer needs well into the 2030s
All new models aim to exceed highest customer expectations



Flexibility to offer
ICE & BEV during
transition phase

Product offensive 2025ff
with new positions &
significant upgrades

Desirable offerings
in all segments

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Mercedes-Benz – The original and most valuable luxury car brand

Heritage:

Mercedes-Benz is built on constant reinvention



Formula 1:

The power of F1 for our brand

1.5 bn 70.5 mn

cumulative TV viewers²

social media followers²

\$61 bn

Mercedes-Benz brand value 2023
which equals +9% vs. prior year¹



We elevate our physical brand experience with unique “Mercedes moments”



“The Mercedes-Benz Way”

Training for sales and service partners is taking place in 33 markets to elevate customer experience

New retail brand concept

Customers experience new look and feel already visible in >30% of showrooms worldwide

Brand center network

Global expansion to ensure highly individual customer experience for AMG, Maybach & G

Concept Mercedes-AMG PureSpeed – expressive concept car gives a look at the first model in the Mythos series



Radical design concept kicks off the launch of the highly exclusive Mythos series

Concept Mercedes-AMG PureSpeed references the design language of legendary racing cars

Exclusive world premiere on the water as part of the Formula 1™ Monaco Grand Prix

Small series model to debut next year

Formula 1™ feeling for two people

We put our customer at the center of our business



Retail of the future

Rollout of agency model in full swing. 11 markets live today, covering >50% of sales volume in Europe and >30% in Overseas



eCommerce & digital customer experience

Option to buy MB offline and online in >40 markets worldwide. MB online store among Top 3 in industry-wide benchmarks*

* Benchmark Studies by Concertare and Psyma in 2023

Our ambition for mid-decade

80% direct sales in Europe

20 markets globally

25% online sales

Significant progress with our top-end vehicles and increasingly electric with even more conquest potential

+31%

250k to 328k

Top-end vehicle unit sales 2023 vs. 2019

~60%

Expected growth of top-end vehicle share of total Mercedes-Benz sales 2019-2026



We will introduce new tailor-made products to capture further growth potential in China



E-Class LWB fond developed in China for China



15

new models will be introduced to China in 2024

Our game plan: generate returns consistent with our luxury status

What we are going to do

Focus on pricing power

Optimise product portfolio

Tap full potential of top-end segment

Exit lower margin products and channels

Control investment and capacity while driving up contribution margins



The financial Impact

Drive ASP higher

Find a superior operating equilibrium

Structurally higher profitability and improved margin resilience

Higher return on invested capital

The power of pricing is part of our strategy

Key Levers

Superior brand drives pricing power

Strong products enable ambitious initial price setting versus competition

Sustainable price escalation

Tight discounts: from sales push to lifecycle management

Direct sales model allows grip on pricing

» Clear objective to continually raise our net pricing yoy

» We will continue to control pricing and supply even if competitors pursue a volume strategy



Reshaped model portfolio will drive profitable sales growth

Mercedes-Benz
Car Sales

2.3 m cars

2.0 m cars

Change of
segment share in
2026 vs. 2019

Top-End

328k units

Average ASP >100k €

Around
+60%

Core

0 %

Entry

-25%



2019



2023



2026

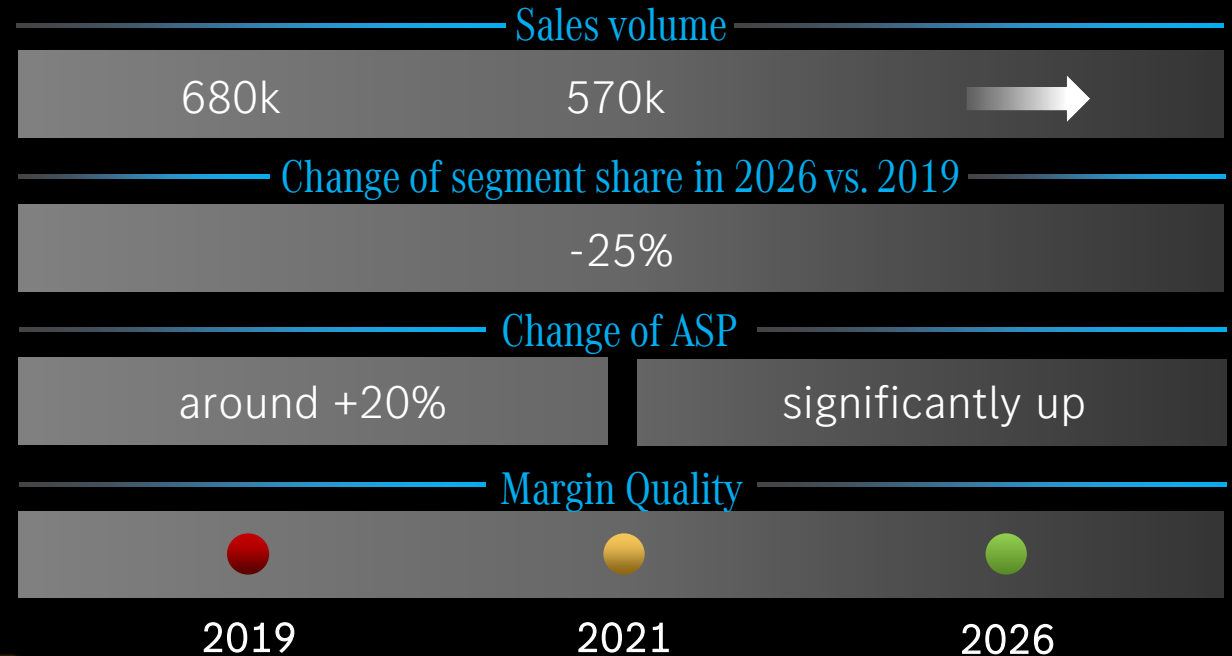
Entry Segment - Focus & Elevate

Elevate to Entry Luxury

Product range refocused on fewer and more upscale portfolio positions: MMA platform with CLA, CLA Shooting Brake, GLA and GLB

The new entrance point of the portfolio is being redefined with the next generation of vehicles

Margin threshold supports Group margin ambition



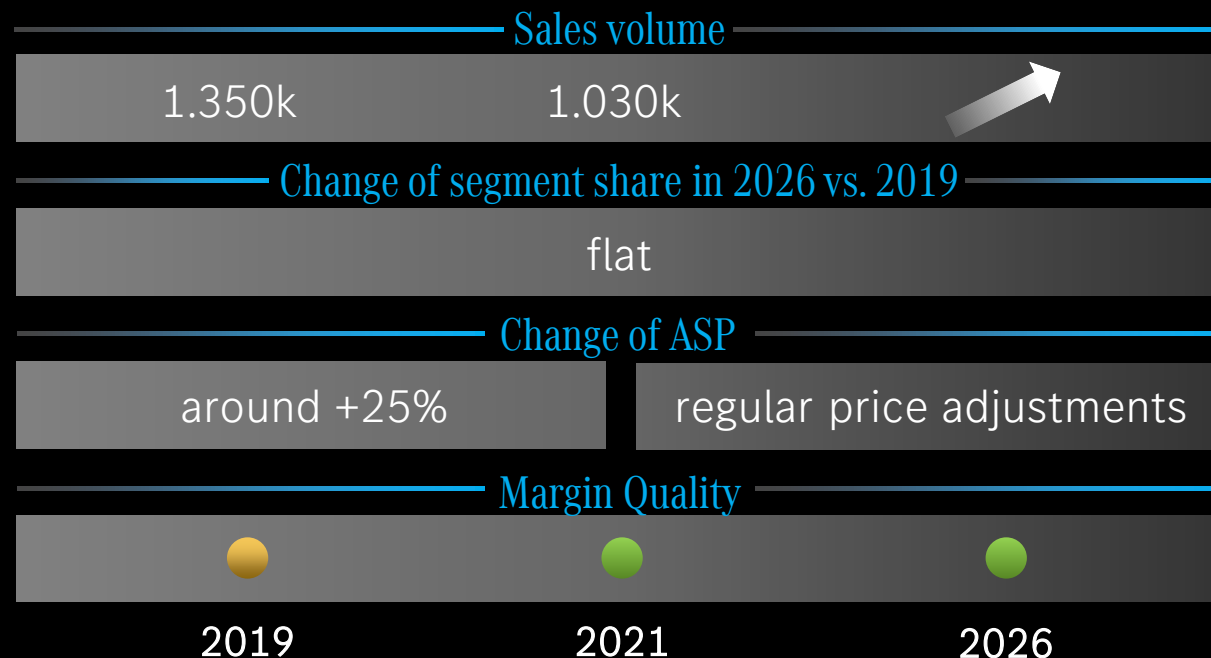
Core Segment - Grow & Refine

Core Luxury

Launch of new generation of mid-size volume vehicles (C-Class, GLC). New generation of large-size vehicles as ICE and BEV to follow

New GLC Coupé, CLE Coupé and E-Class Saloon & Estate launched in 2023

Protect healthy margins on the way to BEV



Top-End Segment - Expand & Enhance

Top End Luxury

New generation of top-end electric AMGs and large-size vehicles as ICE and BEV to follow

328k top-end luxury units with ASP of > € 100k

Desirable products fueling growth: G-Class, Mercedes-Maybach EQS-SUV, AMG SL and GT

Ultra exclusive collectibles and luxury customer experience like AMG Mythos Series



We are creating new opportunities for profitable growth at the top-end of our product and brand portfolio



S-Class: strengthening position as undisputed market leader



G-Class: evolving the adventurous luxury icon in 2024



Maybach: redefining sophisticated luxury, e.g. rollout MM EQS SUV



AMG: pushing forward performance luxury with new AMG GT family

For our most demanding customers, we will offer even more individualisation and exclusive editions



Extension of individualisation program: MANUFAKTUR



Exclusive limited editions: Maybach by Virgil Abloh



Mythos: First Mythos car next year



Collaborations to shape the brand: Moncler

Changing our economic equation

Enhance ROIC: control the denominator while raising the numerator (operating and cash margins)

Drive growth through high utilisation, ‚reverse auction‘ of available capacity to build the most profitable models

75% of capital allocation focused on top-end and core segment where the returns are most promising

Intelligent and careful capital allocation to build EV capabilities and supply chain



We are continuously optimizing our footprint and our cost base



Retail: evaluating potential sale of own retail business in Germany



Production: rightsizing industrial footprint, e.g. Jawor: transformation from powertrain into van site, benefit for entire Group



Procurement: target to reduce material costs in the next years

Bottom line

We cannot control macro- or world events. But we are redesigning & repositioning Mercedes-Benz to ensure a structurally more profitable company.



The essence of our brand and our way forward



ICONIC
LUXURY



LEADING
TECHNOLOGY



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The pace of the transformation is set by customers and market conditions

We will be able to cater to different customer needs until well into the 2030s

as high as **50%**

expected xEV* share of new vehicles at Mercedes-Benz Cars in 2nd half of this decade

-20%

Investments targeted vs. 2019 in 2nd half of decade



Mercedes-Maybach EQS SUV: The brand's first all-electric model



Premiere: April 2023

Redefining automotive excellence in the age of electro mobility

Maximum luxury and comfort with a cocooning effect in the rear

Extraordinary driving experience with Maybach driving programme and maximum noise comfort

Range of up to 612 kilometres (WLTP)

DC charging system with a charging capacity of up to 200 kW

In 15 minutes, power corresponding to a range of up to 230 kilometres* can be recharged on the basis of the WLTP range

Mercedes-Maybach EQS 680 SUV (combined energy consumption: 24.1-22.0 kWh/100 km | CO2 emissions combined: 0 g/km | CO2 class: A)

The stated values were determined in accordance with the prescribed WLTP (Worldwide harmonised Light vehicles Test Procedure) measurement procedure. The ranges given refer to the European market. The fuel consumption, energy consumption and CO2 emissions of a car depend not only on the car's efficient use of the fuel or energy source, but also on driving style and other non-technical factors.

* At DC fast charging stations with 500 amps based on WLTP range

Electric G-Class



Off-road capability enters the electric age and opens up unimagined possibilities

Accelerates from 0 to 100 km/h in 4.7 seconds. The top speed is electronically limited to 180 km/h.

Innovative individual-wheel drive concept with a total output of 432 kW and 1,164 Nm

The 116 kWh high-voltage lithium-ion battery integrated into the ladder frame ensures a low centre of gravity and enables ranges of up to 473 kilometres according to WLTP

Charging capacity of up to 200 kW, charging time from 10 to 80% SoC (State of Charge) is around 32 minutes*

Mercedes-Benz G 580 with EQ Technology (combined energy consumption: 30.3-27.7 kWh/100 km | combined CO2 emissions: 0 g/km | CO2 class: A)

The specified values were determined in accordance with the WLTP (Worldwide harmonised Light vehicles Test Procedure) measurement method. The ranges given refer to ECE markets. The energy consumption and CO2 emissions of a car depend not only on the efficient utilisation of the fuel or energy source by the car, but also on the driving style and other non-technical factors.

* The charging times correspond to 10-80 % charge when using a DC fast-charging station of category "K" or "L" according to EN17186 with 500 A charging current

Extensive update: EQS now with an upright star and even more range



More status-conscious with new radiator trim with chrome applications and upright star

With a range of 683-822 kilometres (WLTP), the EQS 450+ even exceeds the 800-kilometre mark.

More seating comfort for the EQS: Rear Comfort Package Plus with executive seats

Trailer load of up to 1,700 kg for the 4MATIC versions

More exquisitely equipped with MANUFAKTUR Selection special edition

EQS 450+ (energy consumption combined: 19.9 – 16.3 kWh/100 km | CO2 emissions combined: 0 g/km | CO2 class: A)
The stated values were determined in accordance with the prescribed WLTP (Worldwide harmonised Light vehicles Test Procedure) measurement procedure. The ranges given refer to the German market. The energy consumption and CO2 emissions of a car depend not only on the car's efficient use of the fuel or energy source, but also on driving style and other non-technical factors.

MMA FAMILY integrates technology from VISION EQXX — the most efficient Mercedes we have ever built



Mercedes-Benz Electric Drive Unit
(MB.EDU) with up to

93 % efficiency



Consumption of

~12 kWh/100 km



15 min

charging delivers
up to 400 km range



Range of more than

750 km*



800 V system enables up to

300 kW DC charging



*WLTP: In real driving conditions, deviations from the certified standard values may occur. The real values are influenced by a variety of individual factors, e.g. individual driving style, environmental and route conditions.

VISION EQXX - third successful long-distance mission

MISSION 1



Average consumption of
8.7 kWh/100 km
7.1 miles/kWh*
over 1,008 km

MISSION 2



Average consumption of
8.3 kWh/100 km
7.5 miles/kWh*
over 1,202 km

MISSION 3



Average consumption of
7.4 kWh/100 km
8.4 miles/kWh*
over 1,010 km

*On-board consumption without charging losses

eCAMPUS: Developing high-performance cells with "Mercedes-Benz DNA"

The Chemistry Lab

Develops and evaluates cell chemistries and advanced cell designs in various formats – from button cells to small multi-layer pouch cells

The Flexible Cell Lab

Builds and tests large prototype cells in automotive format

The Industrial Cell Lab

Produces the prototype cells on an industrial scale and includes electrode manufacturing, cell assembly, electrolyte filling, forming and finishing

Complete product and process chain for cell development and production



Developing the next generation battery cell technology

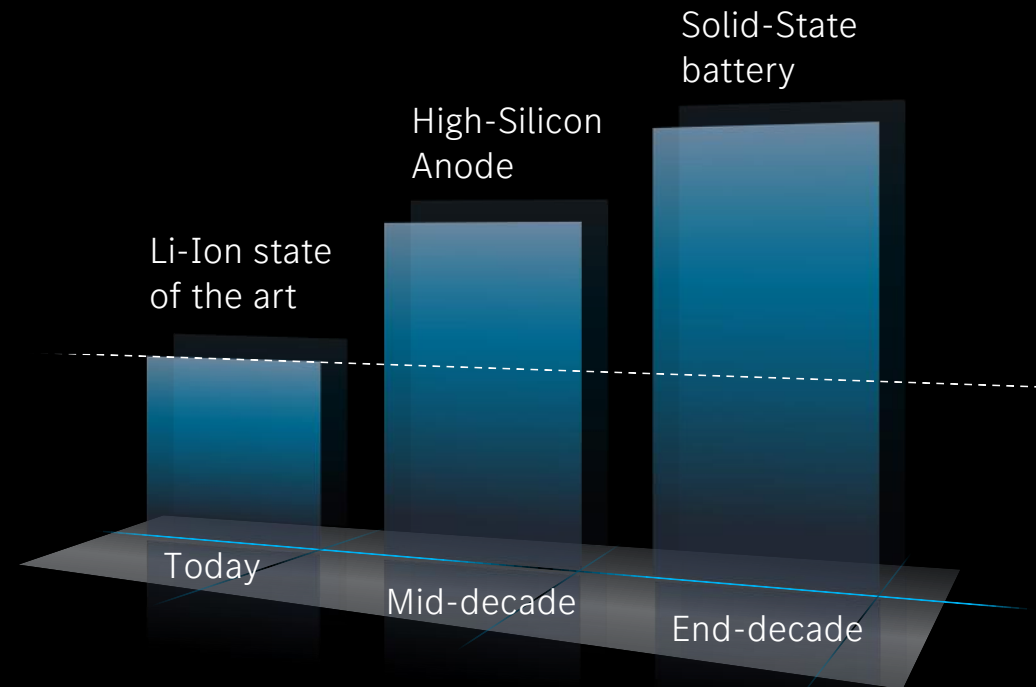
High-Silicon Anode: increasing energy density by using silicon-carbon composite in the anode

Solid-State: Pushing energy density compared to state-of-the-art Li-Ion cells. Reducing weight in same packaging space, enduring more charging cycles over lifetime.

Several cooperations with existing and new partners like Sila, Prologium and Factorial to accelerate development of both technologies

Continuously integrating most advanced cell technology in our production cars, **increasing range during lifecycle**

Expected energy density



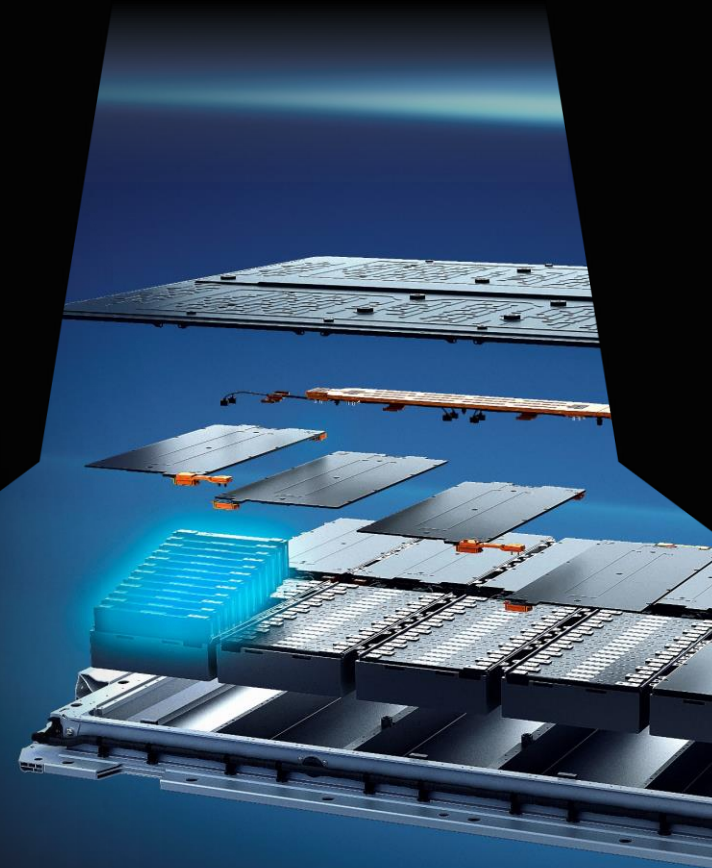
Together with our partners, we will expand our activities in battery cells and systems

Local-for-local strategy with partners and new cell factories around the world

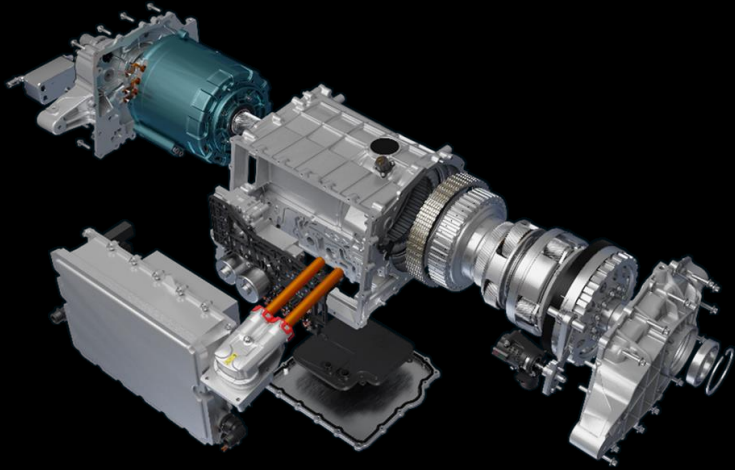
Envision AESC

CATL

ACC



Efficiency & performance - defined by in-house electric motors



Electric Drive Unit 2.0

Highly scalable and efficient electric drive train – up to 93% efficiency

In-house developed and built radial motor

Outstanding performance/ efficiency

Ultra-high performance axial motors

For upcoming AMGs

Electric motor and power electronics company YASA Ltd. - a fully owned subsidiary of Mercedes-Benz

Benchmark torque & power density - resulting in 1/3 of weight and 1/3 volume

Mitigating transformation risks - optimising our footprint

CAPACITY



Structural adjustment and realignment of production capacity and volume, e.g. sale of Hambach and Russian plants

TRANSFORMATION



Rightsizing industrial footprint, e.g. Jawor: transformation from powertrain into van site, benefit for entire Group

FLEXIBILITY



Maximum flexibility with xEVs* and combustion engine vehicles on the same production line

* Plug-in hybrids and all-electric vehicles

Mitigating transformation risks - optimising our cost base

SCALE



Future all-electric architectures designed in a way to use common components and synergy parts

BATTERIES



> 30 % reduction in €/kWh battery cost possible in the coming years, while improving efficiency & charging time

PROCUREMENT



Targeting the reduction of material costs in the coming years

We are addressing the battery cost challenge



> 30%

possible €/kWh battery cost reduction in coming years –
while improving efficiency & charging time

- ▶ Optimised cell and module design
- ▶ Improved vehicle integration
- ▶ Further development of NMC and next gen LFP
- ▶ Cell updates during lifecycle
- ▶ Continuous improvement agreements with suppliers



Fixed cost reduction targets stepped up

Key levers

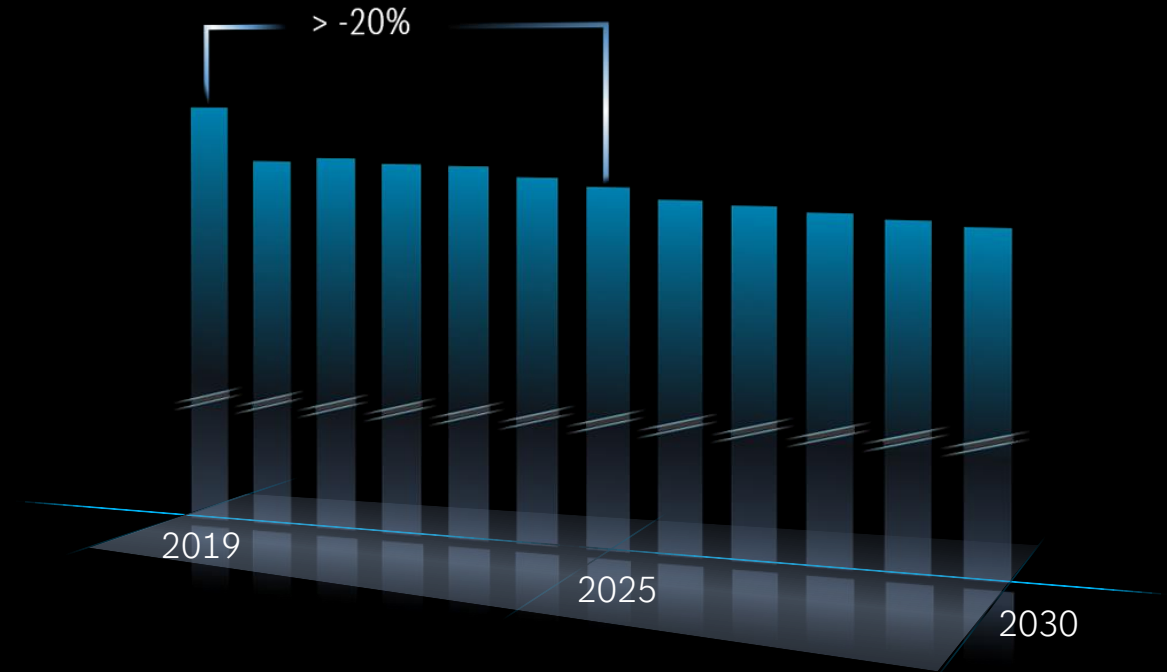
Covid 2020: significant fixed cost reduction

2021: temporary effects replaced by permanent measures

-20% fixed costs by 2025*

After 2025 further net reductions

Fixed cost development*



* Compared to 2019

We want to ease the life of our customers with fast, convenient, and reliable charging solutions



Global Joint Ventures

EU: >3,300 HPC plugs built

China: >7,000* HPC plugs by 2026

North America: >30,000* HPC plugs
by end of decade

* Figures are target values



MB branded HPC network

>10,000* HPC plugs across
our key markets by
end of decade



Adding more options

Access to superchargers in North
America from 2024 onwards.
Integration of NACS starting 2025

Our sustainable business strategy “Ambition 2039” goes far beyond our products



Production: The ambition for all Mercedes-Benz production plants worldwide is to run 100 percent on renewable energy with zero CO₂ emissions by 2039



Sourcing: ~60% of critical raw material assessment process finalised



Retail: aim for net-carbon neutrality* by 2030 across sales & aftersales locations



Mercedes-Benz Battery Recycling

Closing the loop: building battery recycling factory with recycling rate of >96%

* Net carbon-neutrality means that carbon emissions that are not avoided or reduced at Mercedes-Benz are compensated for by certified offsetting projects

Ambition 2039 - Our commitment to net carbon-neutrality¹

Supply chain



Production & logistics



Well-to-tank



Tank-to-wheel



End-of-life



2020: 49.7 t CO₂ emissions per vehicle, Mercedes-Benz Cars³

2023: 46.3 t CO₂ emissions per vehicle, Mercedes-Benz Cars³

By end of the decade: Reduction of the CO₂ emissions per car in the new vehicle fleet up to 50% along all stages of the value chain^{4, 5}

2039: Net carbon-neutral fleet of new Mercedes-Benz vehicles along all stages of the value chain

¹ Net carbon-neutral means not causing any CO₂ emissions and compensating any CO₂ emissions that do occur through certified projects to offset emissions

² SBTi- Science-based target initiative; Mercedes-Benz AG targets for scope 1 and 2 as well as scope 3 (use phase) emissions approved in 2019

³ Incl. scope 1, scope 2 and selected scope 3 CO₂-emission categories concerning vehicle lifecycle

⁴ The pace of transformation is determined by market conditions and customers

⁵ Compared to 2020 (value chain stages: procured goods, production, logistics, fuel and energy generation, driving operation, disassembly and treatment processes) Targeted reduction by up to 50% by the end of this decade vs. 2020

We are establishing a net carbon-neutral* supply chain

STEEL

CARBON FOOTPRINT
REDUCTION BY 40%

1/3 of body-in-white steel in the
U.S.-sourced from electric arc furnaces

CO₂-REDUCED STEEL FOR
MORE THAN 1/3 OF DEMAND

Annual target for European
press shops within this decade

ALUMINIUM

1/3 of primary aluminium

for next BEV models in EU using electricity from renewable sources
for electrolysis – goal is to extend to all aluminium sourced for our
foundry in Mettingen (Germany)

CO₂ reduction per kg/Al of approx.*

▶ 40–50 % starting in 2024

Developing further innovations for very-low-CO₂
aluminium parts with our partners

Targeted CO₂ reduction per kg/Al of approx.*

>90 % by 2030

Closing the loop with our net carbon-neutral* battery recycling factory in Kuppenheim

PHASE 1 | FRONT-END RAMP-UP



>96% recovery rate

Plastics, Copper, Aluminium, Ferrum

Nickel, Cobalt, Manganese, Lithium, Carbon

Housing, Plastics, Cables, E/E-Components

Innovative mechanical-hydrometallurgical process

Recycling of lithium-ion batteries

BLACK MASS REFINING

MATERIAL SORTING

GRINDING

DISASSEMBLY



* Net carbon-neutrality means that carbon emissions that are not avoided or reduced at Mercedes-Benz are compensated for by certified offsetting projects

Our sustainable people plan focuses on a just transition for our employees



Target pictures of
locations and entities

Becoming a lean, resilient,
agile and innovative
company

Hiring for our future



Turn **2** Learn >2 bn
investment in Turn2Learn
qualification initiative
worldwide 2022-2030

2.3 mn

learning hours in 2023,
+19% compared to 2022

~ 142.000
participations in
trainings in
digitalisation
in 2023 worldwide



Modern, flexible and
diverse working
environment

30%

share of women in
senior management
positions by 2030

77% are satisfied
working at Mercedes-Benz
+3% compared to 2021

AGENDA

I. Results Q2 2024

II. Outlook FY 2024

III. Strategy

1. Mercedes-Benz Cars

1.1 Luxury

1.2 Electrification

1.3 Automated Driving & Operating System

2. Mercedes-Benz Vans

3. Mercedes-Benz Mobility

Mercedes-Benz continues to pioneer advancements in automated driving



Launching Automatic Lane Change
Function introduced in North America and China, Europe to follow this year



Advancing DRIVE PILOT (L3)
Aim to extend speed up to 95 km/h in Germany by end of 2024, plans to go beyond



Cooperating with NVIDIA
Joint development of future automated driving systems, rollout with MMA

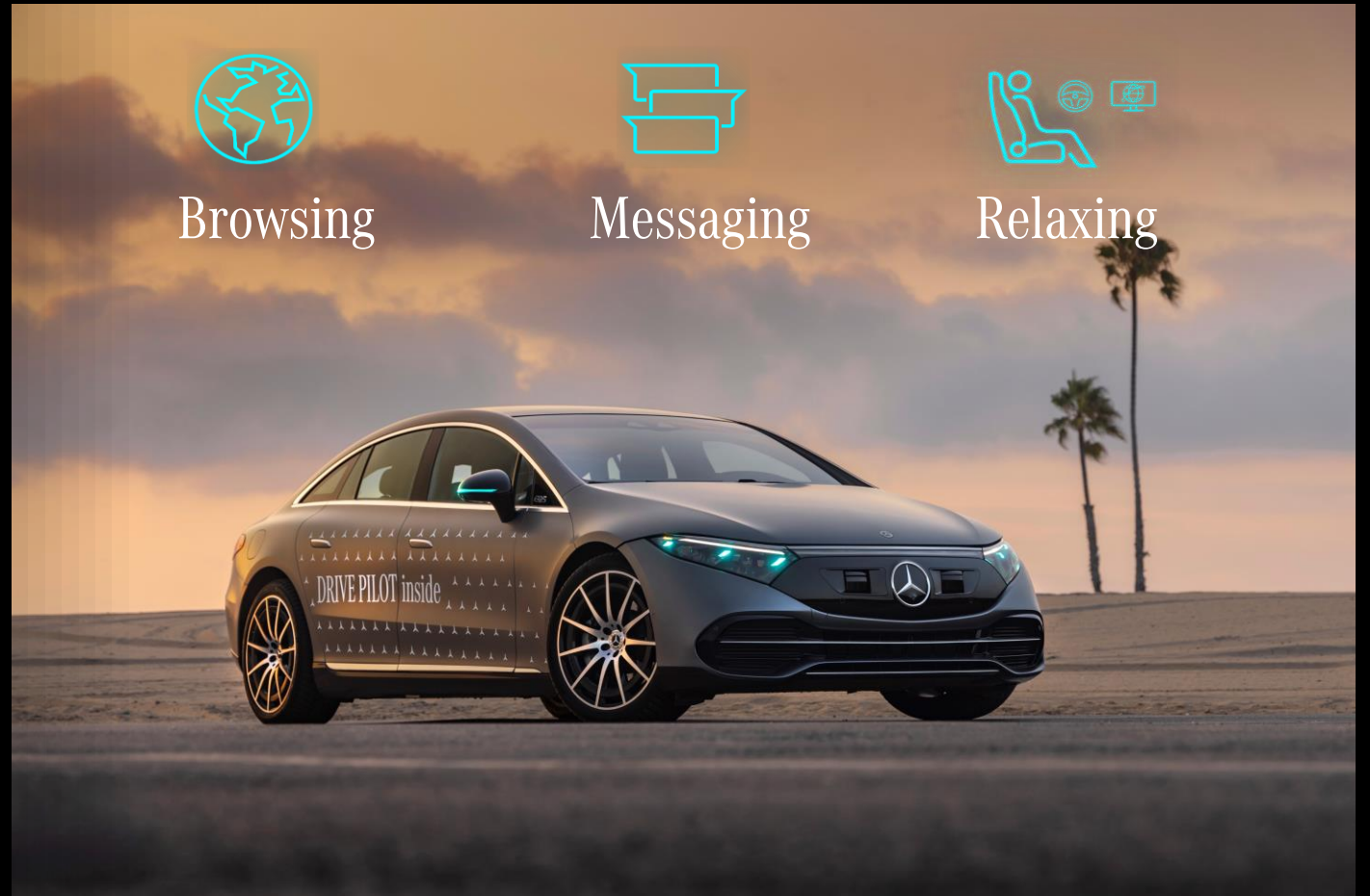
Conditionally automated driving SAE-Level 3: DRIVE PILOT gives back time to customers

Mercedes-Benz is the **first car company in the world** to meet the UN-R157 regulation for **conditionally automated driving**.

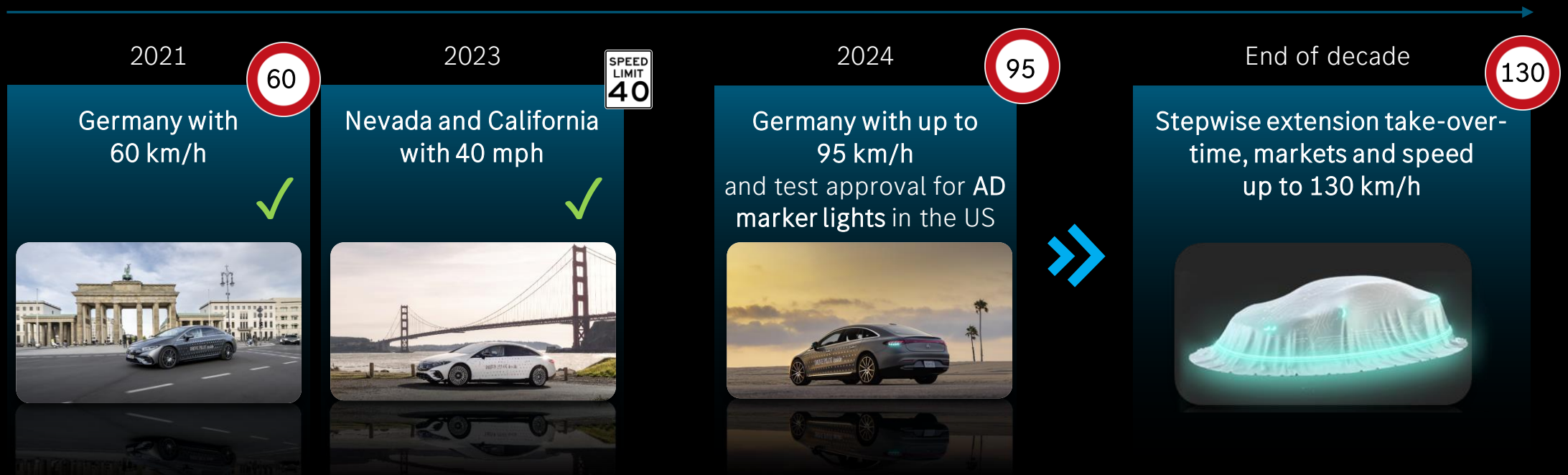
Orders for DRIVE PILOT for the S-Class and EQS started on May 17, 2022, in Germany.

The production-ready version of DRIVE PILOT had its on-road debut in California and Nevada in late 2023 with a limited fleet of DRIVE PILOT equipped EQS Sedans.

Mercedes-Benz plans for further customer deliveries of DRIVE PILOT equipped MY2024 EQS Sedan and S-Class models in early 2024 through participating authorized Mercedes-Benz dealers in California and Nevada.



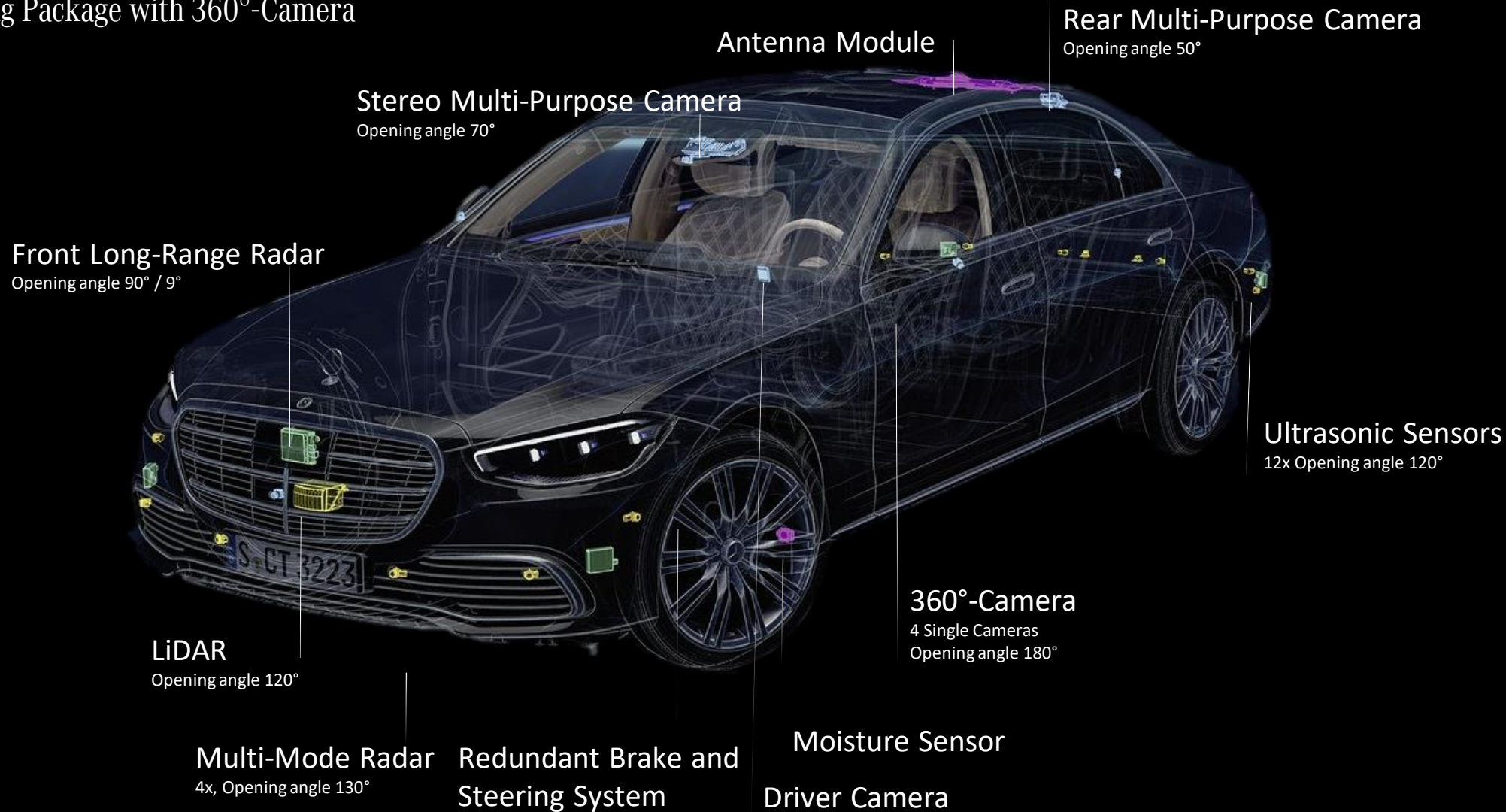
Continuous updates for DRIVE PILOT: Advanced speed and take-over time enables unseen in-cabin use cases only L3 vehicles can offer



»» Give back time and offer highest driving comfort to our customers is our aim

Driving Assistance Package with DRIVE PILOT

Parking Package with 360°-Camera



We are creating an exceptional digital experience



Own operating system MB.OS

Launch in 2025 with MMA

Chip-to-cloud architecture

High-end computers give full access to hard- & software

Next level infotainment

Human-like interaction with generative AI,
expansion of digital offering, advanced graphics

The fundamental building principles of our own operating system

We are the architects

SPECIFY

DESIGN

DEVELOP

PROCURE/
PARTNER

INTEGRATE

UPGRADE

The fundamental building principles

1. Purpose-built and open to partners



2. Personalized services through one unique Mercedes me ID



3. Privacy-by-design from the very beginning



4. Full over-the-air updatability and decoupled software and hardware releases



All central to our own Mercedes-Benz Operating System MB.OS

Proprietary
operating system

Four domains:
Infotainment, Automated Driving,
Body & Comfort, Driving & Charging

Service-oriented
chip-to-cloud architecture

Delighting our customers with an extraordinary experience

The most desirable
HARDWARE CANVAS



... for the most desirable
SOFTWARE CONTENT

It's about the operating system of our entire business



Beneficial partnership with NVIDIA for MB.DRIVE

Shared Effort

NVIDIA:
AD base software
Software updates
SoC integration

Mercedes-Benz:
Vehicles integration
Application development
Variable costs



+



Joint Benefit

Common use of data,
IP rights
and codes

Faster development times

Optimized product costs

Shared proceeds

Advancing next-generation Level 2 automated driving

Leveraging machine learning

Best-in-class LiDAR

New dimension of processing power

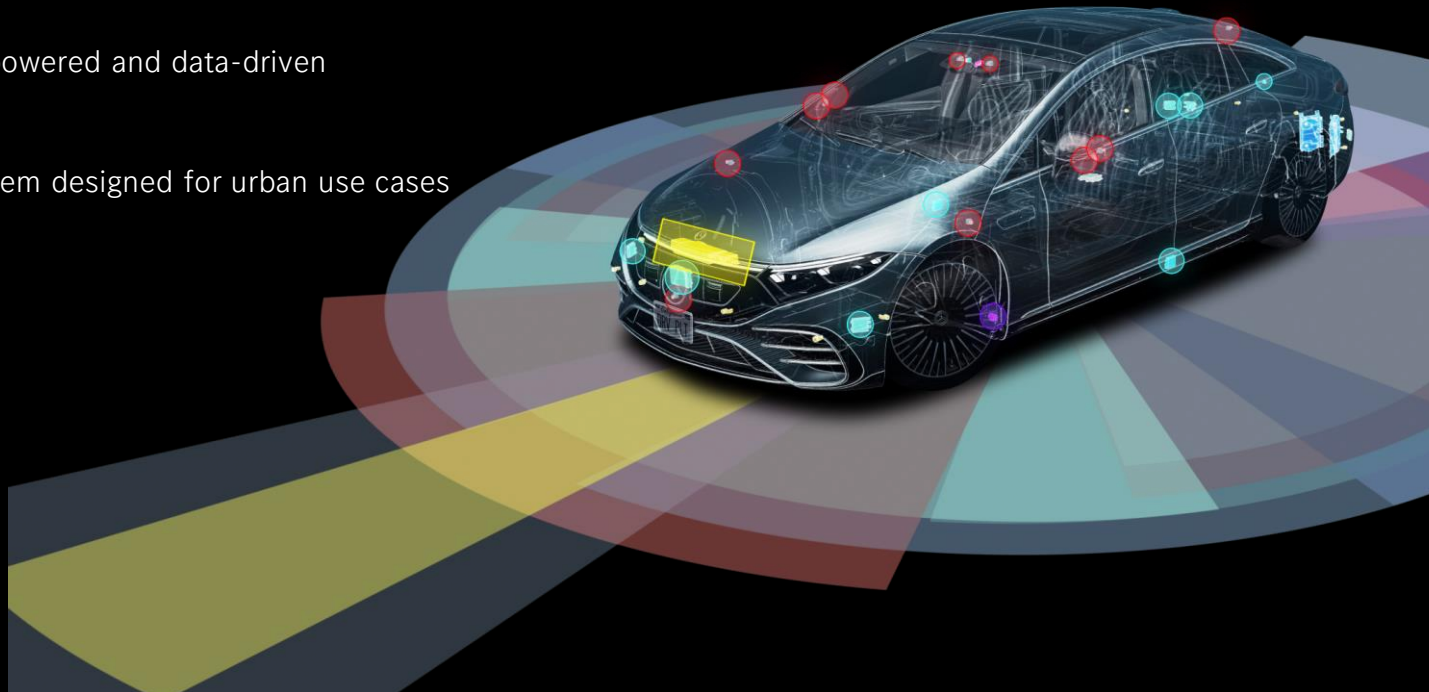
AI-powered and data-driven

System designed for urban use cases

Point-to-point assisted driving based on navigation

Substantially increased availability and ODD

Starting with MMA for entry segment



- Camera
- Radar
- Lidar

Accelerating next-gen Level 2+ and Level 3 automated driving with 2x computing power - Giving customers back even more time

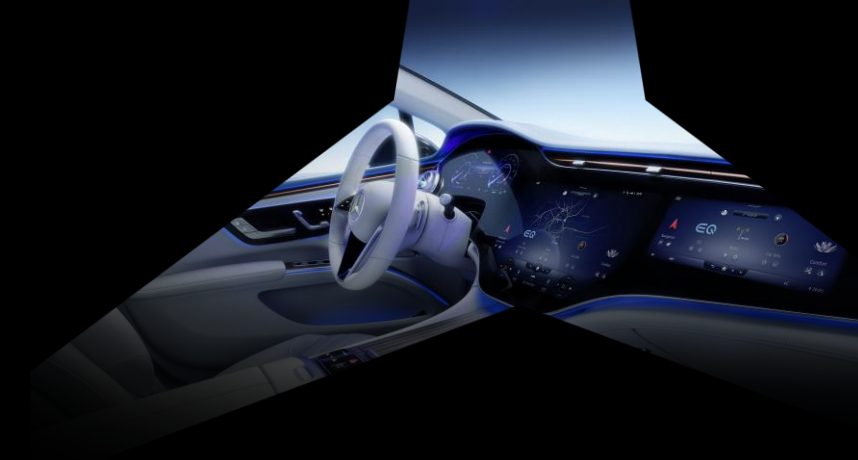
Up to 130 km/h
in its final stage

Automatic Lane Change (ALC) and highway-to-highway transfer

Worldwide rollout to additional markets



We are bundling the best functionalities into one MB.CONNECT package



The **MB.CONNECT** package will bundle a wide range of services **into one**

High flexibility: Available for a fixed-term three-year contract with vehicle purchase or via subscription

From 2025 onwards, **80% customer retention** expected (for vehicles in the one-to-six-year age)

A strong digital customer base as a springboard for future growth



TODAY

Mercedes me is live in **50** markets

> **10 million** connected cars worldwide

2025

Mercedes me is planned to be live in **65** markets

... and targeting expansion to more than **16 million** connected

MB.CHARGE - we offer fixed prices and priority access to our charging network



Transparent, **fixed-price charging rates**

Priority access for customers to the Mercedes-Benz HPC network

> 80% customer retention expected from 2025 onwards (for vehicles in the one-to-six-year age)

MB.DRIVE - our expanded and new offerings for assisted and automated driving



Starting with MMA we aim to equip all new models with hardware for **enhanced assisted driving**

Ability to upgrade to a **higher degree of assistance** foreseen across whole lifecycle

Conditionally automated driving functionalities can be ordered from the factory

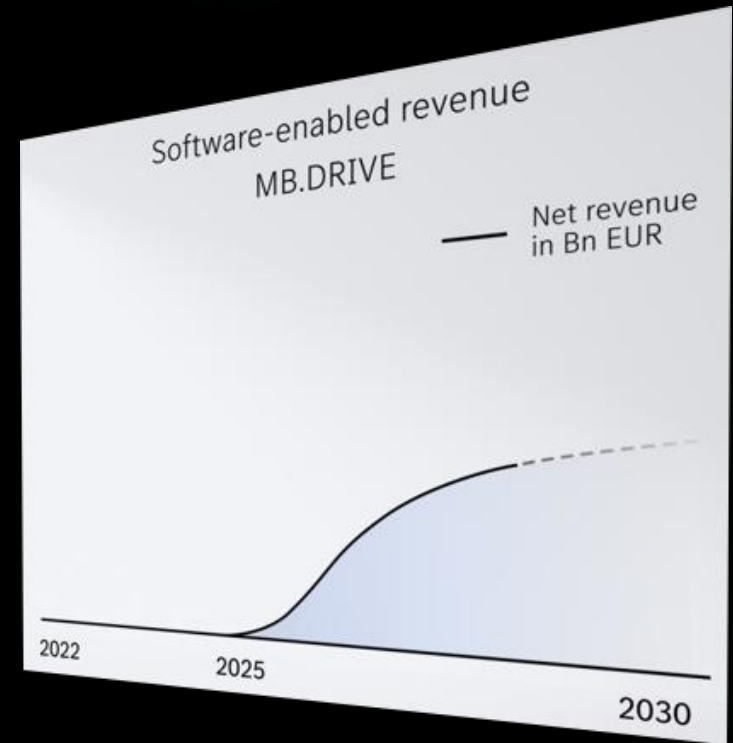
MB.DRIVE unlocks new revenue and EBIT pools



Features available as factory and store sales

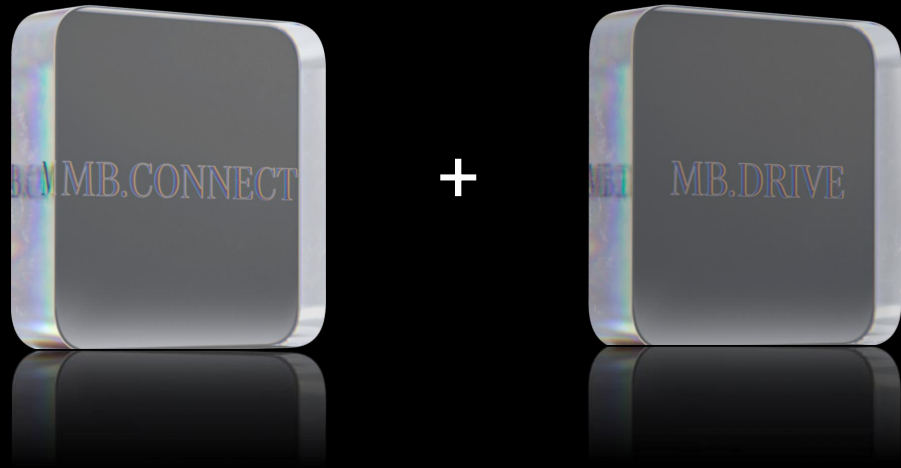
Low single-digit Bn EUR revenue by mid of the decade

Mid single-digit Bn EUR revenue by end of the decade



Schematic graph

Total software-enabled revenue development

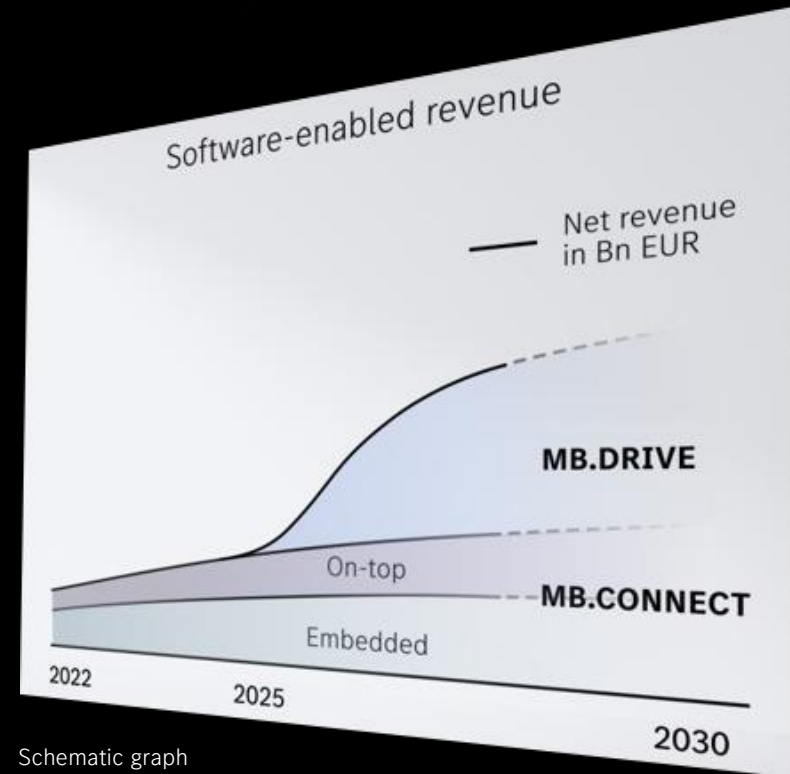


Low-to-mid single-digit Bn EUR revenue by mid of the decade

High single-digit Bn EUR revenue by end of the decade

1 Bn EUR EBIT on track by mid of the decade

All figures part of existing weather chart



Schematic graph

MB.OS software and corresponding hardware investment are part of existing financial target landscape

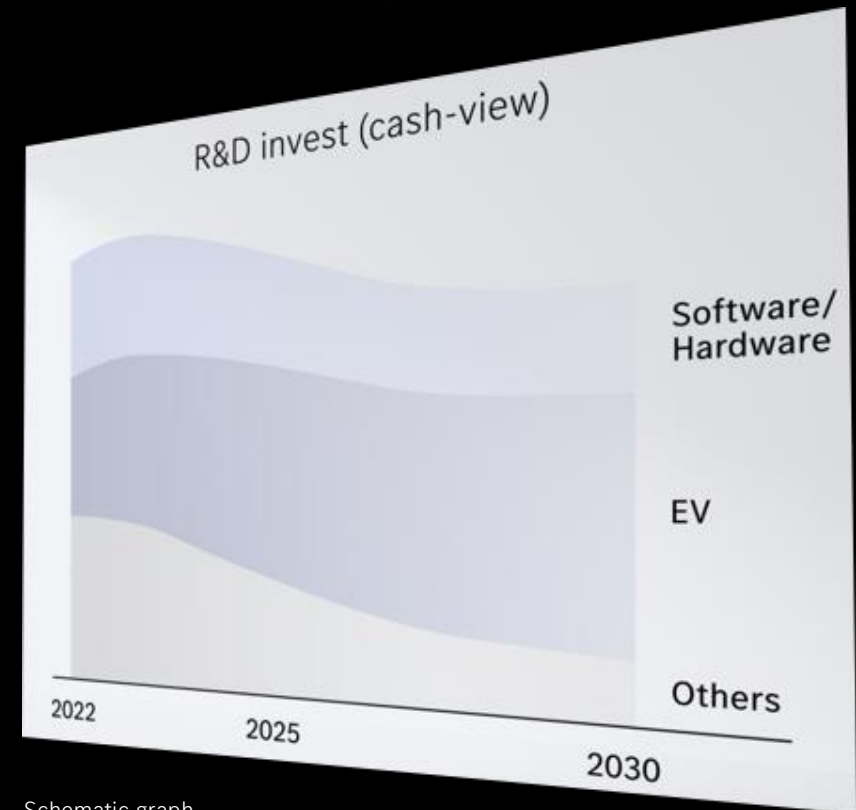


Increased share of R&D invest in EV and MB.OS software & hardware

Run-rate of 1-2 Bn EUR p.a. for MB.OS software & hardware

25% of R&D invest by mid of decade for MB.OS software and hardware

Midterm invest reduction targets remain



Schematic graph

We are the architects

Our promise: The world's most desirable cars

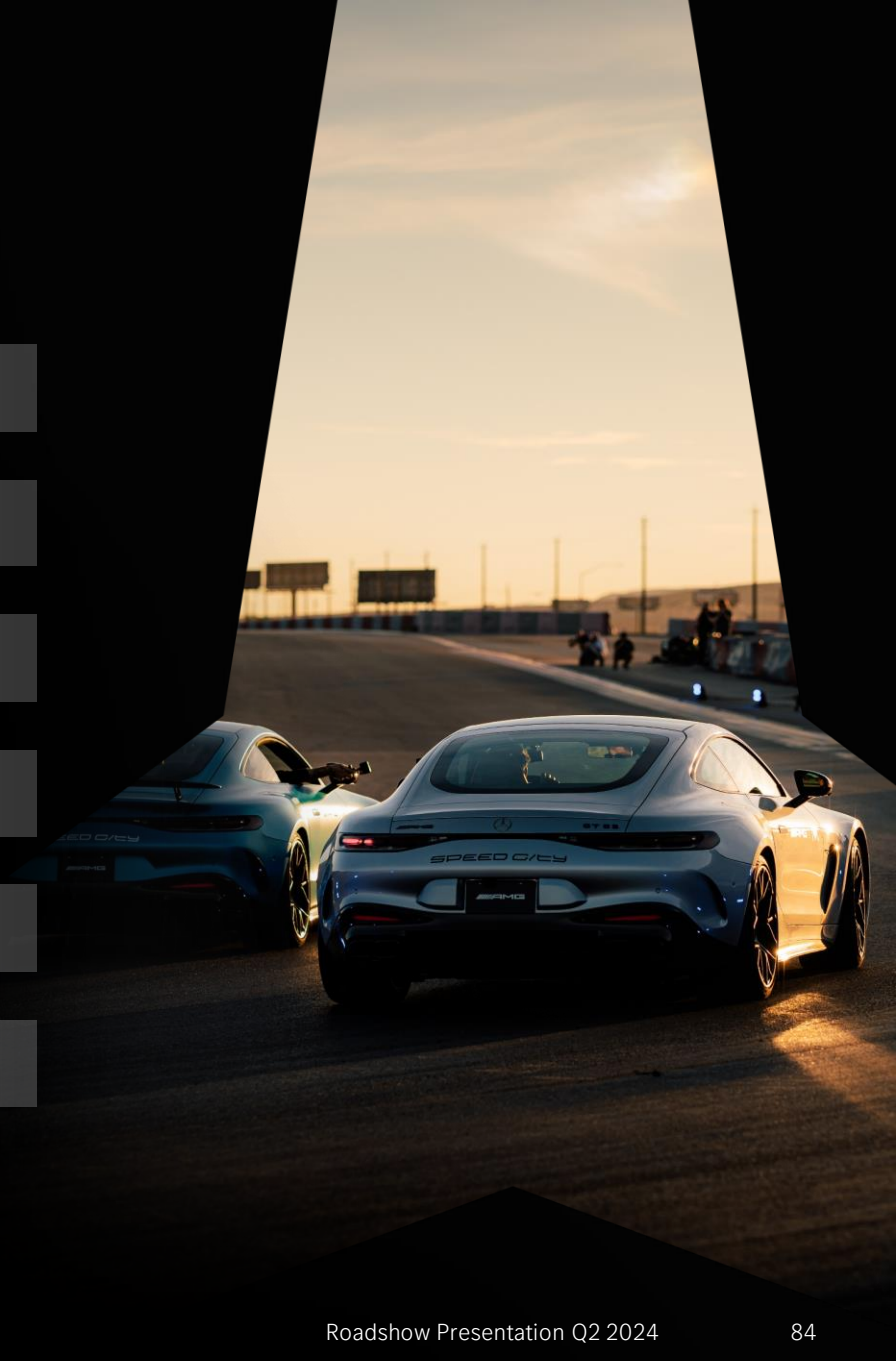
Our opportunity: Outstanding products & improved enterprise productivity

Our conviction: Software a core competence

Our realism: Technology partnerships essential

Our vision: Future proofing our valuable real estate

Our focus: Delivering MB.OS for the launch of MMA



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Mercedes-Benz Vans Strategy

WE OFFER THE WORLD'S MOST DESIRABLE VANS AND SERVICES

TARGET

premium segments and
focus on profitable
growth

EMBRACE

customers and
grow lifetime
revenues

LEAD

in electric
drive and digital
experience

LOWER

total cost base and
improve industrial
footprint

Guided by economic, environmental and social **sustainability**

Accelerated by **digitalisation** and data-driven business

Driven by a highly qualified and motivated **team**

The Van business is commercially attractive

MARKETS

Strong and growing

Development LCV-market
+15% expected in core markets,
from 2023 through to 2030*

PLAYERS

Stable and concentrated

Top-5 local OEMs in Europe
dominate approx. 90%
of the market in 2023

CUSTOMERS

Knowledgeable and loyal

Mostly B2B customers

PRODUCTS

Periodically lower capital
intensity and long lifecycles

Fewer architectures, lifecycles
of > 10 years, focus on re-use

A HISTORICALLY PROFITABLE SEGMENT FOR THE
INDUSTRY

* Core Markets: Europe, U.S., China; NAFTA Source: IHS



Our products keep the world running



Private Usage



Services & Crafts



Rental



CEP & Logistics



Construction



Recreational Vehicles

Private 20%

Commercial 80%



Trade & eGrocery



Manufacturing



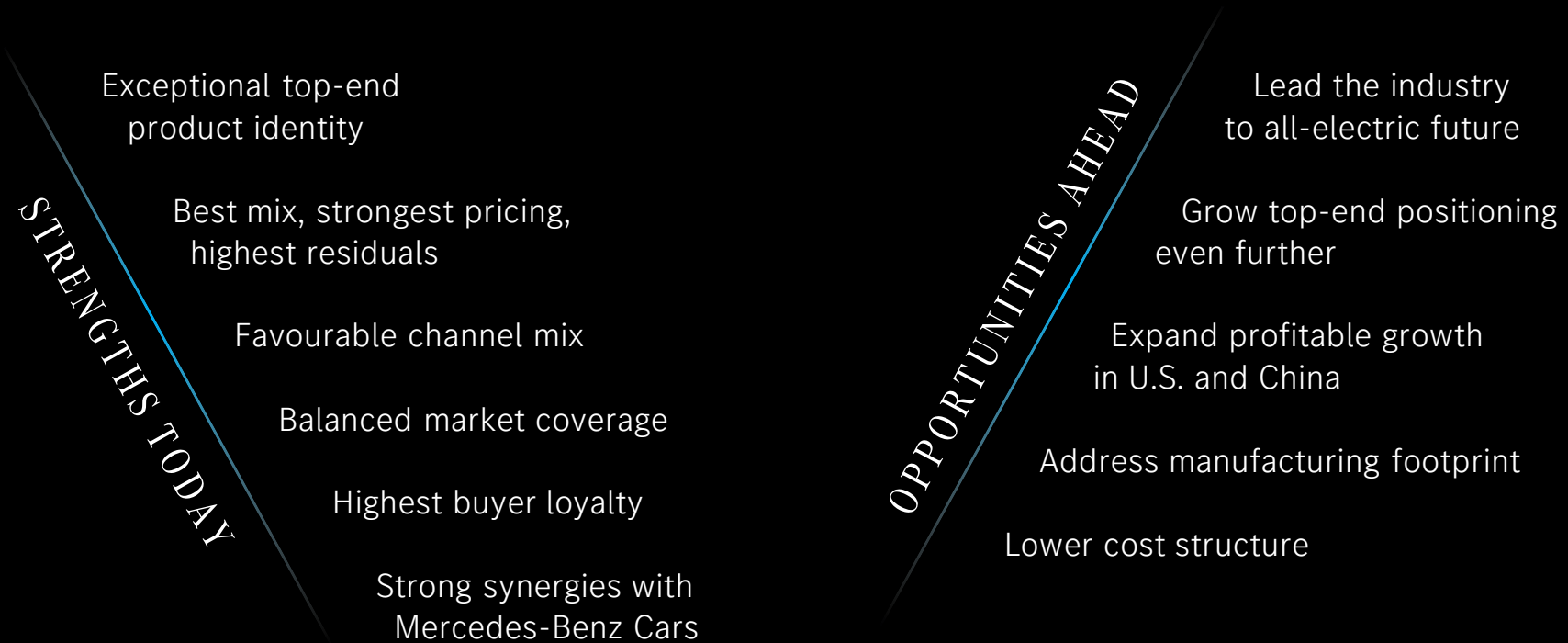
Deployment & Municipal



People Mover

Ordered according to sales volume of Mercedes Benz Vans in Europe (GER, FR, IT, ES, DEN, SWE) in 2023

Mercedes-Benz Vans enjoys a unique position



Ambition 2039 — Our commitment to net carbon-neutrality*

Along the entire value chain in the new vehicle fleet in 2039



Today's proportional CO₂ impact along the value chain

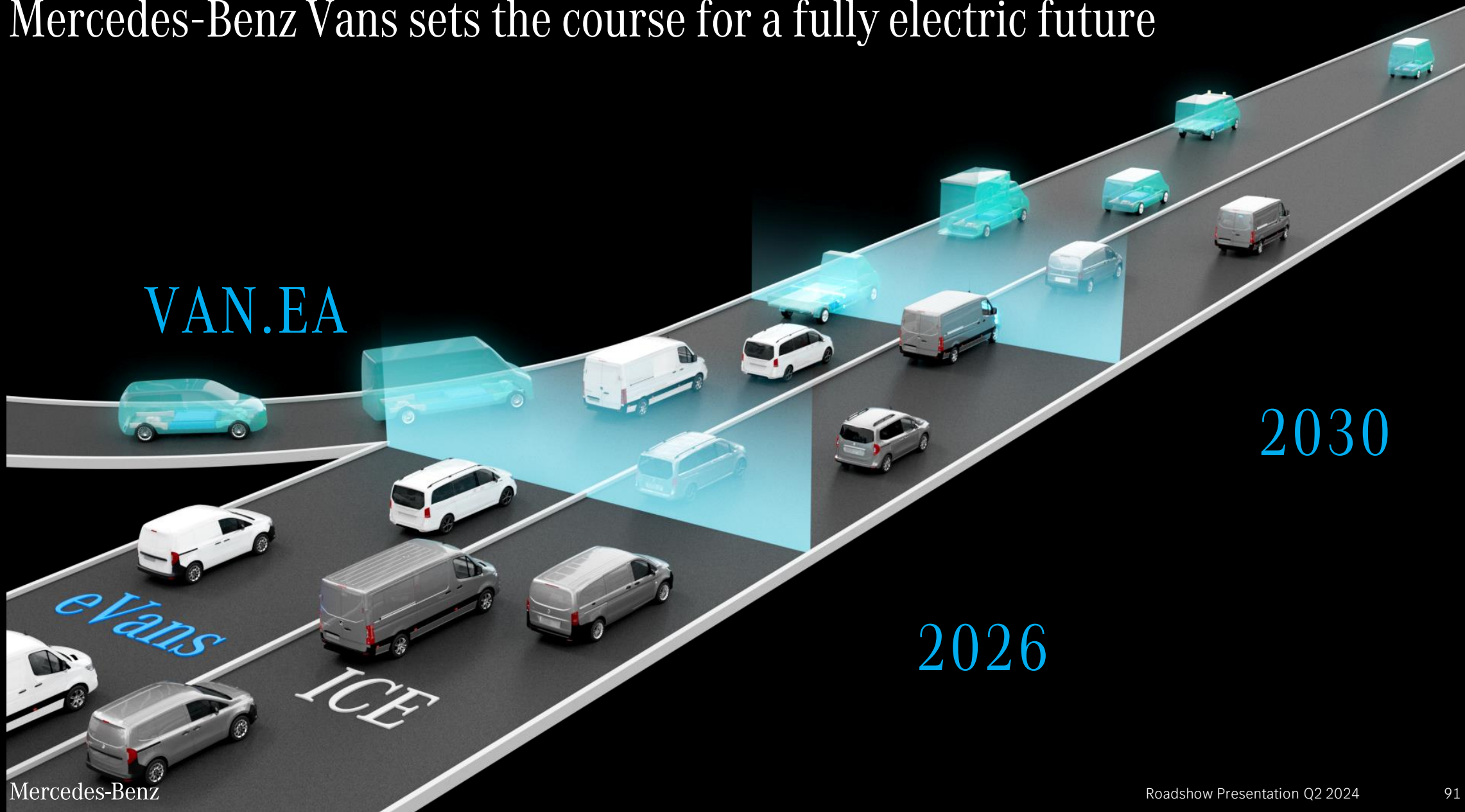
2022
Net carbon-neutral*
production at our own
plants worldwide

2030
up to 50% BEV share
of new vans**

2039
Net carbon-neutral* fleet
of new vans over the
entire life cycle

*Net carbon-neutral means that carbon emissions that are not avoided or reduced at Mercedes-Benz are compensated for by certified offsetting projects.
 **Mercedes-Benz Vans anticipates that the global share of eVans in our new vehicle sales will reach up to 50 percent in the second half of this decade. The pace of transformation is determined by market conditions and the needs of our customers. We will build the perfect Mercedes for every customer request.

Mercedes-Benz Vans sets the course for a fully electric future



Electrification roadmap

2010

Introduction of first electric Vito

2023

Electrification of every Van segment & presentation of new eSprinter

2026

Launch of all-new, purpose battery electric architecture VAN.EA

2030

up to 50% share of battery electric vehicles*



Raising our ambitions level: tackling costs at all levels



COMPANY

FIXED COSTS

-20%*

Processes

Digitalisation

Synergies



OPERATIONS

HOURS PER VEHICLE (HPV)

-25%*



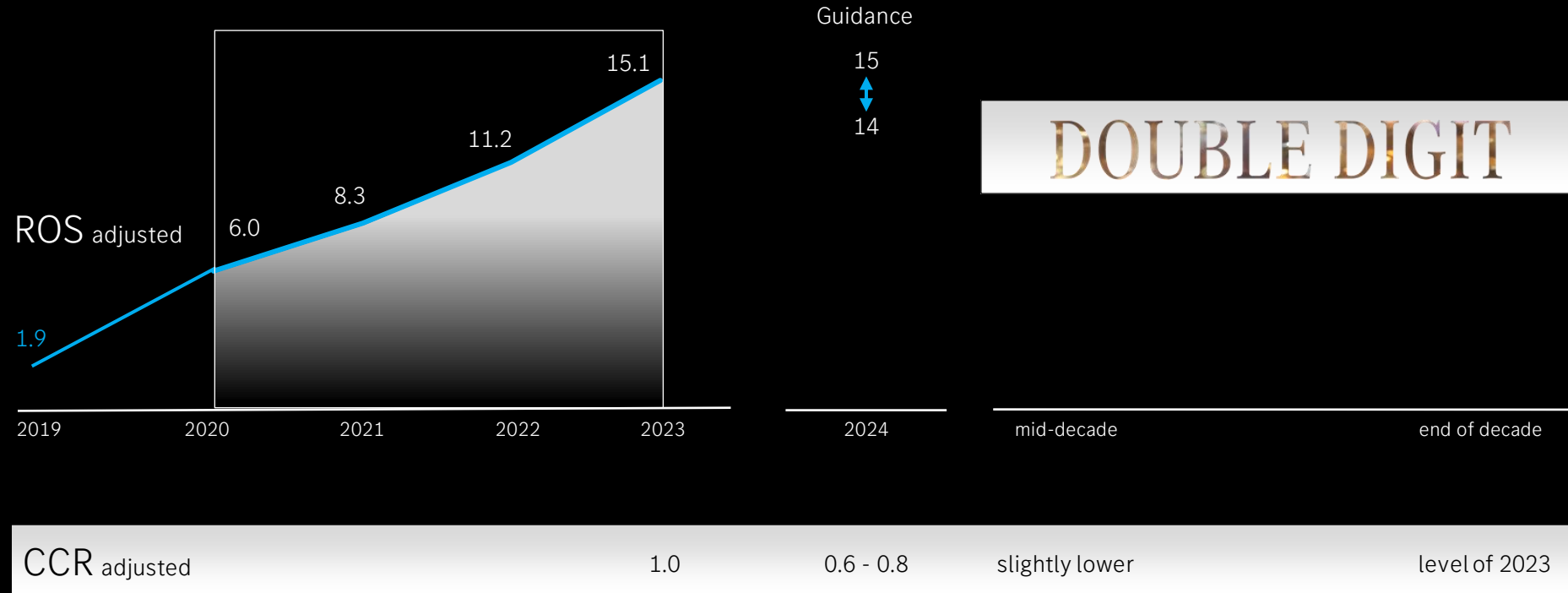
PRODUCTS

PORTFOLIO VARIANTS

-30%*

* By mid-decade vs. 2019

Our financial ambitions for Mercedes-Benz Vans



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3. **Mercedes-Benz Mobility**

Mercedes-Benz Mobility Strategy

WE MOVE YOU INTO A NEW ERA!



Mercedes-Benz Mobility Role & Contribution

As an integral part of Mercedes-Benz, we secure the company's position as a global leader by leveraging customer data and insights generated through our numerous touchpoints with our clients. We retain them in the Mercedes-Benz ecosystem and offer services that are in great demand to create additional income and to drive recurring revenues.

Mercedes-Benz Mobility Product Range

As integral part of the Mercedes-Benz
customer journey

**Financing | Leasing | Insurance | Fleet Management |
Rental & Subscription | Charging Ecosystem | Payment Services**

Appendix



BBAC (Beijing Benz Automotive Cooperation) Joint Venture

Key Facts

- BBAC is based on a **trustful partnership** with our long-term partner BAIC
- BBAC is the **largest Mercedes-Benz production** facility in the world with local R&D for passenger cars.
- Product ranges from Compact, Midsize, and Large-mid Segment (E-Class) as well as **PHEVs** and **fully electric vehicles** such as **EQA**, **EQB** and **EQE**. Local production of **EQE SUV** started in 2023.
- **Engines** as well as **batteries** are also produced locally
- The **production** is **strongly integrated** in the worldwide Mercedes-Benz network with a **highly flexible production** set up and shift models throughout the locations BBAC-Yishuang (BDA) and BBAC-Shunyi.
- **BBAC-Shunyi** is the **new local production facility** as of 2018 and part of the jointly invested expansion program of above 11.9 Bn RMB.
- **Both partner** (BAIC and Mercedes-Benz) **sharing the investments** for new products.
- **CEO** and **CFO** are appointed by **Mercedes-Benz**.
- **MB contribution** by locally produced cars are **generated** via (i) supplies, (ii) royalties, and (iii) at equity results (see right chart).

BBAC Figures disclosed by MBG

In EUR millions

	2021	2022	2023
Sales Volume (in thousand units)	561	592	591
Revenue	21,288	24,820	22,484
Profit after taxes	3,205	3,649	2,999
BBAC Equity Result MB	1,553	1,711	1,457
BBAC Dividend MB	1,523	1,431	1,595

Mercedes-Benz Group/Divisional Guidance Ranges*

<i>Specification/ KPI</i>	Significantly below	Slightly below	At prior-year level	Slightly above	Significantly above
Revenue/ Unit Sales	$X < -7.5\%$	$-7.5\% \leq X < -2\%$	$-2\% \leq X \leq +2\%$	$+2\% < X \leq +7.5\%$	$X > +7.5\%$
EBIT (Group)	$X < -15\%$	$-15\% \leq X < -5\%$	$-5\% \leq X \leq +5\%$	$+5\% < X \leq +15\%$	$X > +15\%$
FCF IB	$X < -25\%$	$-25\% \leq X < -10\%$	$-10\% \leq X \leq +10\%$	$+10\% < X \leq +25\%$	$X > +25\%$
Investments/ R&D	$X < -10\%$	$-10\% \leq X < -2.5\%$	$-2.5\% \leq X \leq +2.5\%$	$+2.5\% < X \leq 10\%$	$X > +10\%$

* X = Actual Guidance Figure



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 negative change in market conditions in our most important markets; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, pandemics, 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, customs and foreign trade provisions; changes in laws, regulations and government policies (or changes in their interpretation), particularly those relating to vehicle emissions, fuel economy and safety or to ESG reporting (environmental, social or governance topics); price increases for fuel, raw materials or energy; disruption of production due to shortages of materials or energy, labour strikes or supplier insolvencies; a shift in consumer preferences towards smaller, lower-margin vehicles; a limited demand for all-electric vehicles; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilize our production capacities; 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; the resolution of pending governmental investigations or of investigations requested by governments and the outcome of pending or threatened future legal proceedings; and other risks and uncertainties, some of which are described under the heading “Risk and Opportunity Report” in the current Annual Report or in the current Interim 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.