

# Willkommen | Welcome

Capital Market Presentation Q1 2022

Mercedes-Benz Group AG

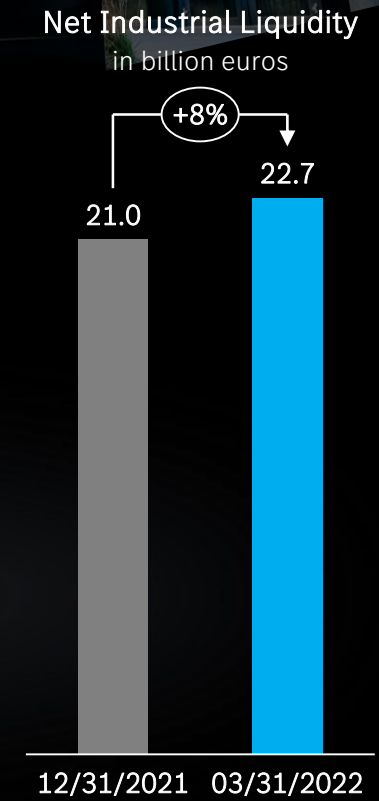
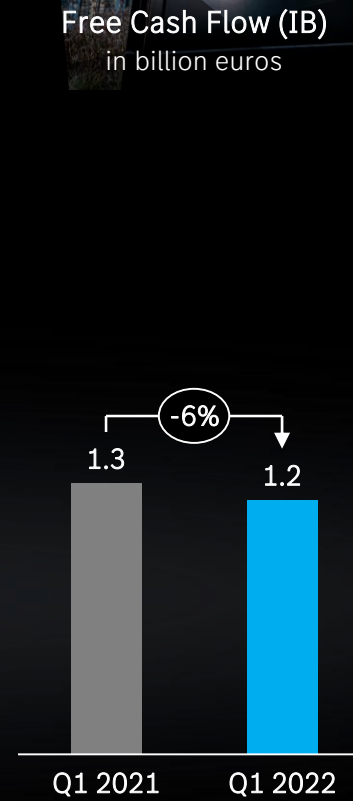
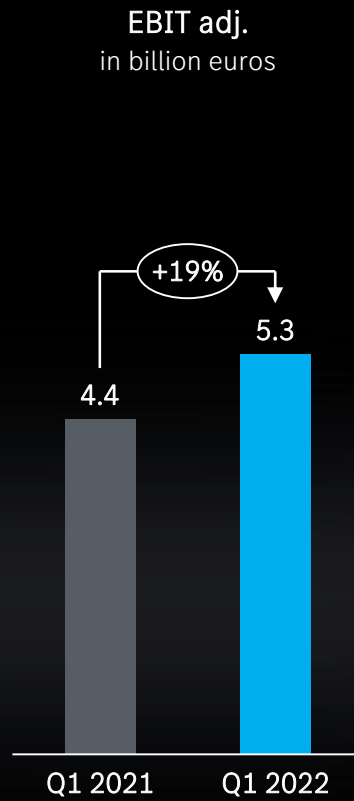
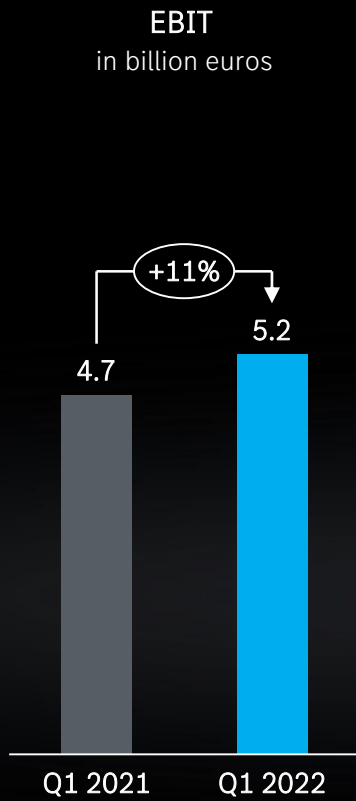
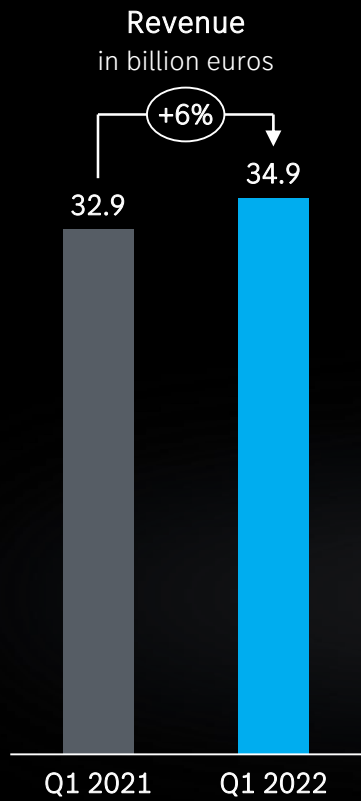
Stuttgart, April 27, 2022



A close-up, high-angle shot of a car's headlight assembly. The lens is illuminated from within, creating a bright, glowing effect. The surrounding housing is dark and metallic, with various mechanical components visible. The background is dark and out of focus, showing a blurred logo on the right side.

# Review Q1 2022

# Mercedes-Benz Group: Key figures\*



\* 2021 figures continuing operations only

# Mercedes-Benz Cars: Key messages



Ongoing high customer demand; volume constrained by semiconductor shortage

Financials impacted by situation in Russia and Ukraine

Strong margin reflects shift to top-end vehicles; continued pricing power and cost discipline

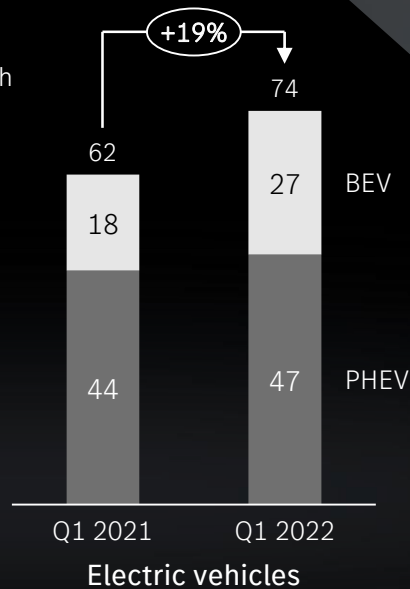
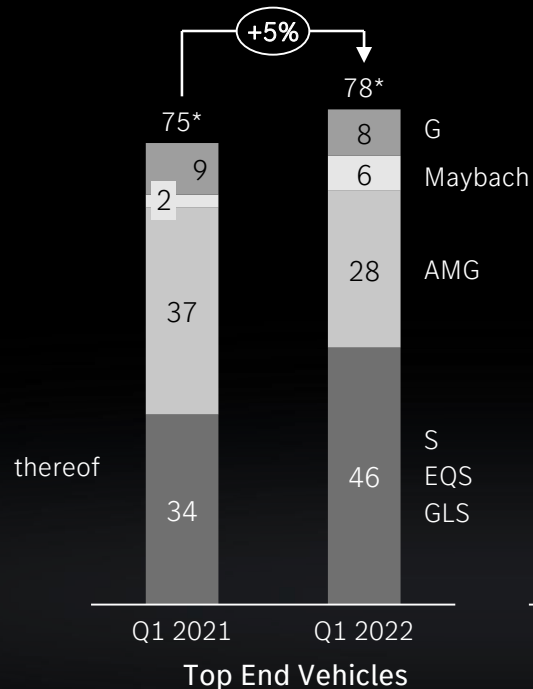
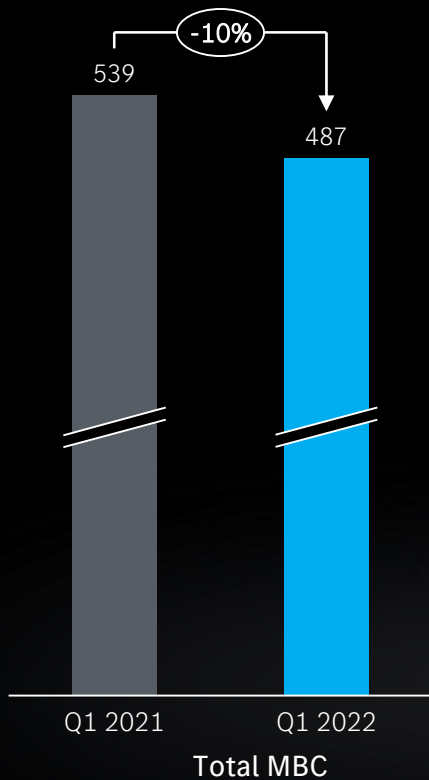
Momentum of electric vehicle sales increased

EV transition: EQXX confirmed >1,000km range; battery factory opening US; EQS SUV world premiere

Holistic ESG plans outlined

# Mercedes-Benz Cars: Top-end and electric vehicle unit sales

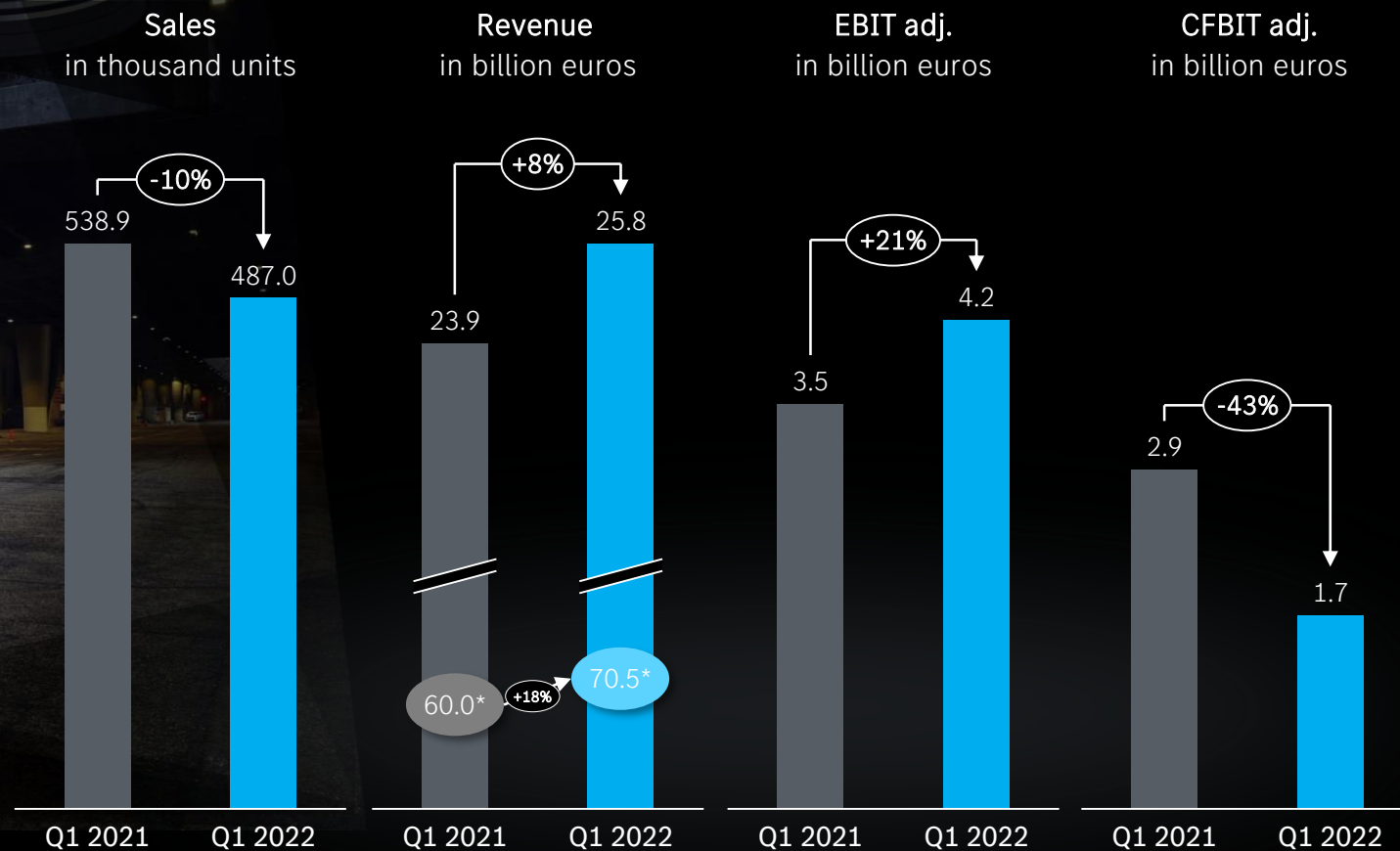
In thousand units



| Share in % of volume | Q1 2021 | Q1 2022 |
|----------------------|---------|---------|
| Total MBC            | 14%     | 16%     |
| Top End Vehicles     | 12%     | 15%     |

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

# Mercedes-Benz Cars: Financials

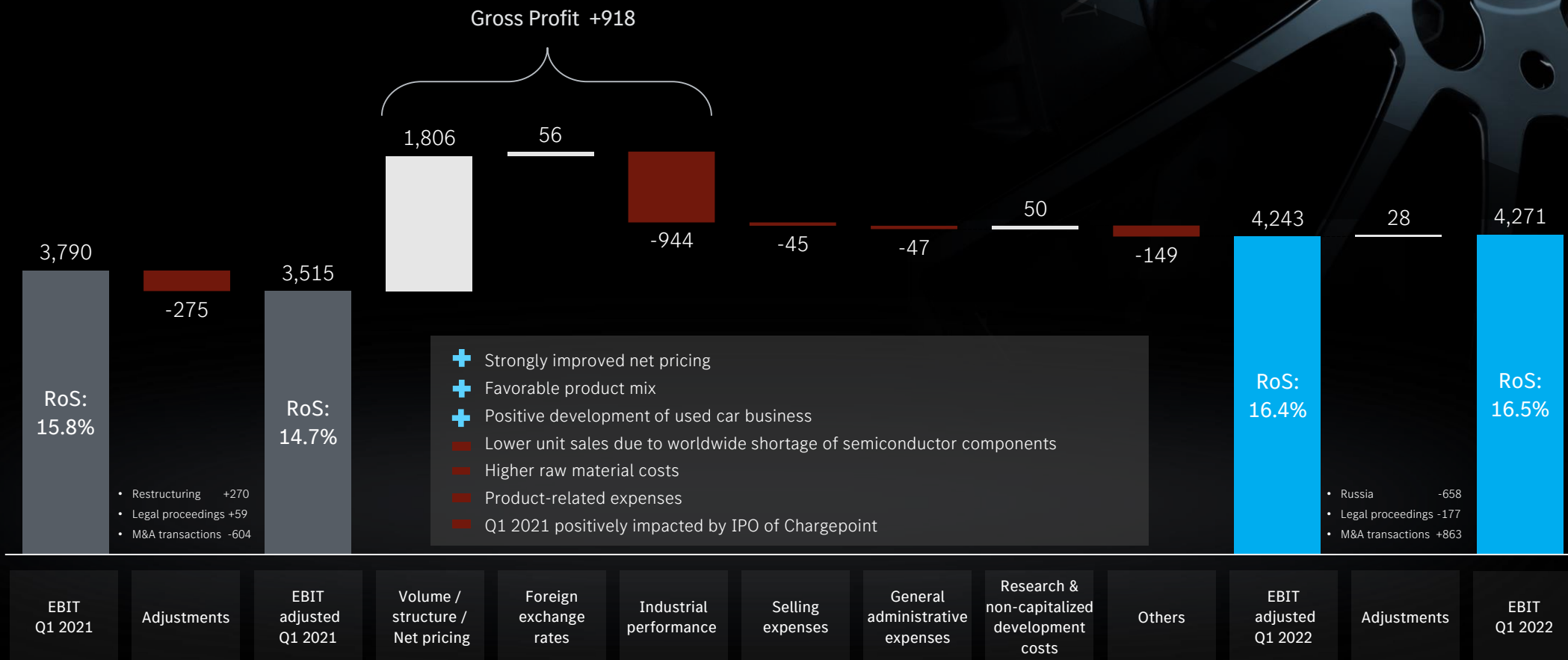


\* ASP in thousand euros excl. BBAC sales and pbp revenues



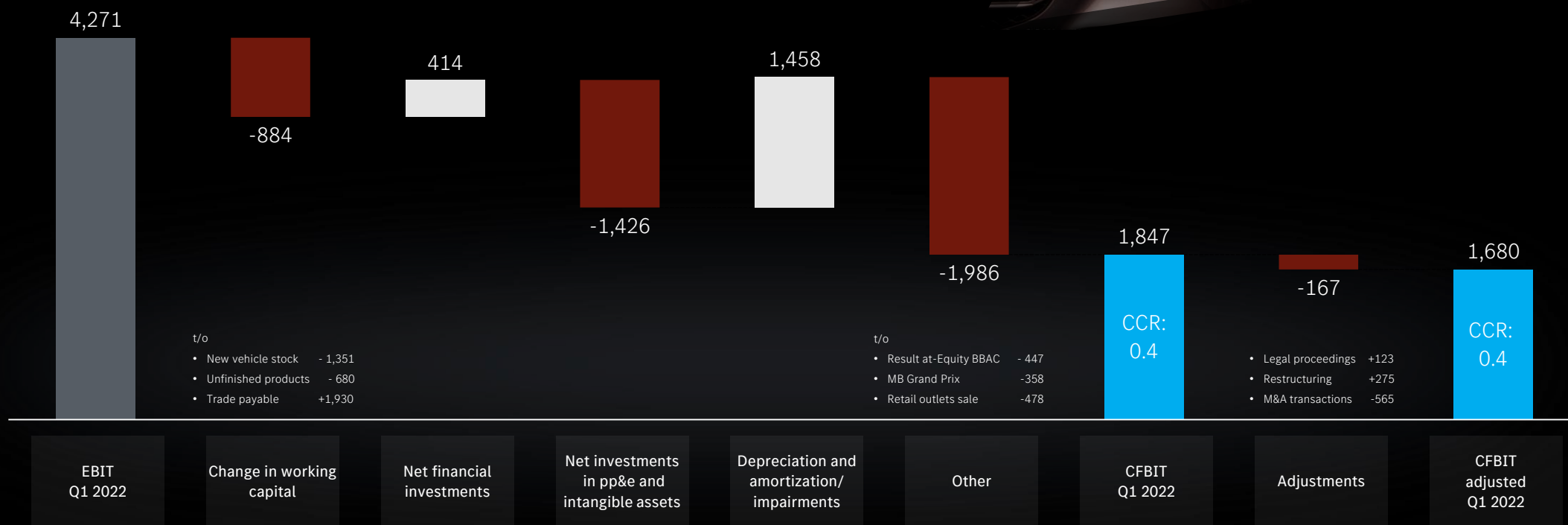
# Mercedes-Benz Cars: Q1 2022 EBIT & RoS

In million euros



# Mercedes-Benz Cars: EBIT to CFBIT

In million euros





# Mercedes-Benz Vans: Key messages



Unit sales at prior-year level despite semiconductor constraints

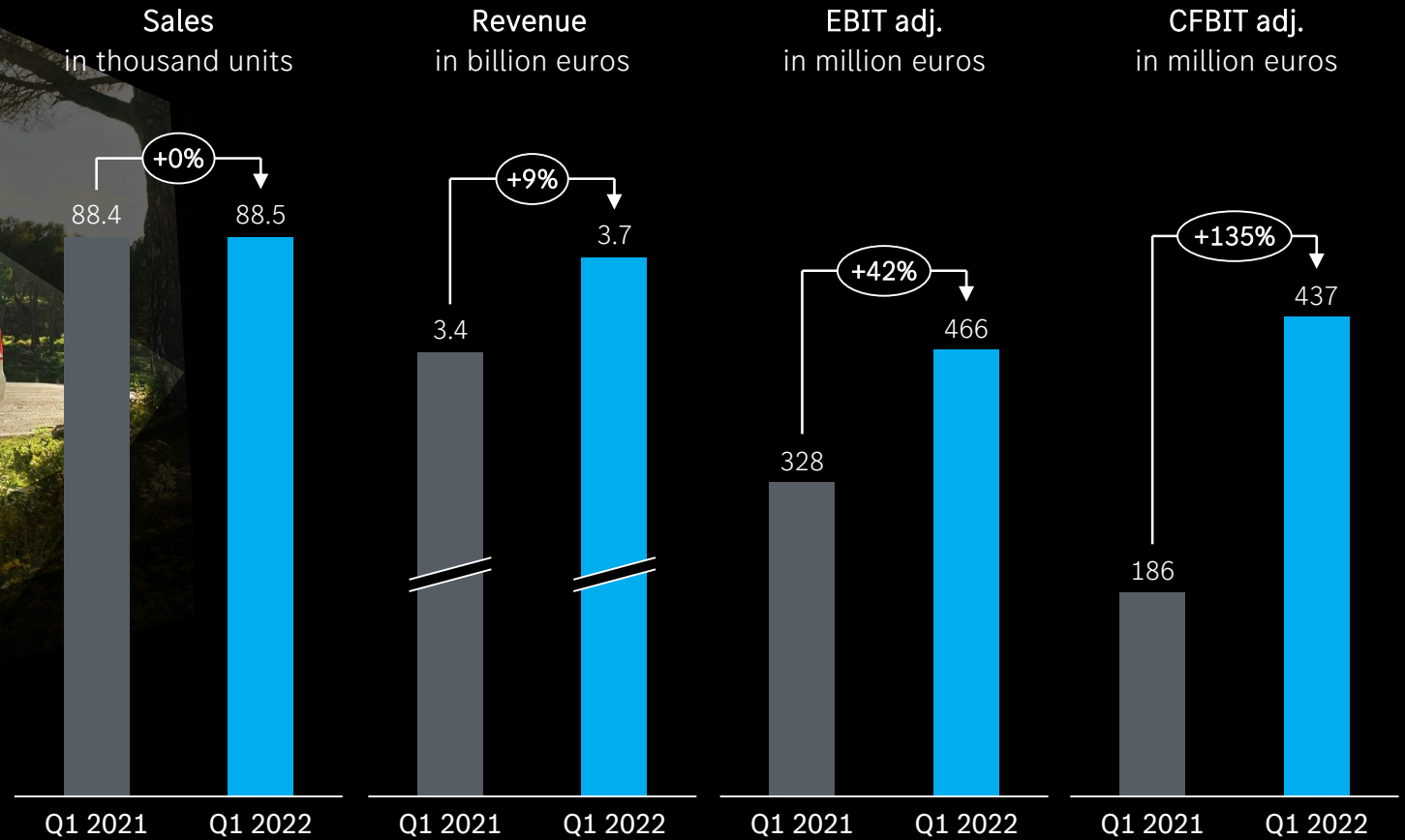
Best ever Q1 sales of Sprinter and Metris in North America

Progressing battery electric Van sales based on market leadership mid- and large-size in Europe in 2021

New products in small Van segment: T-Class world premiere; new Citan with strong customer demand

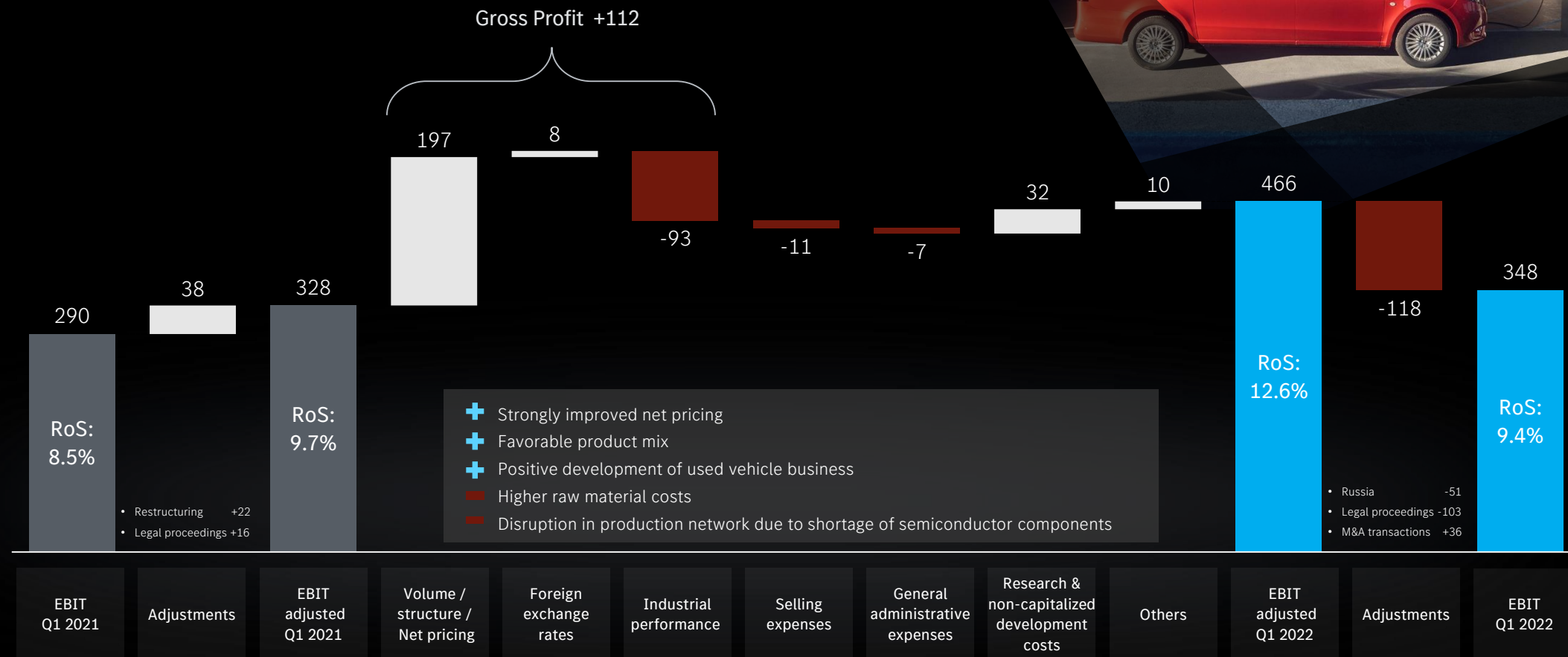
Improved margin reflects healthy mix and pricing

# Mercedes-Benz Vans: Financials



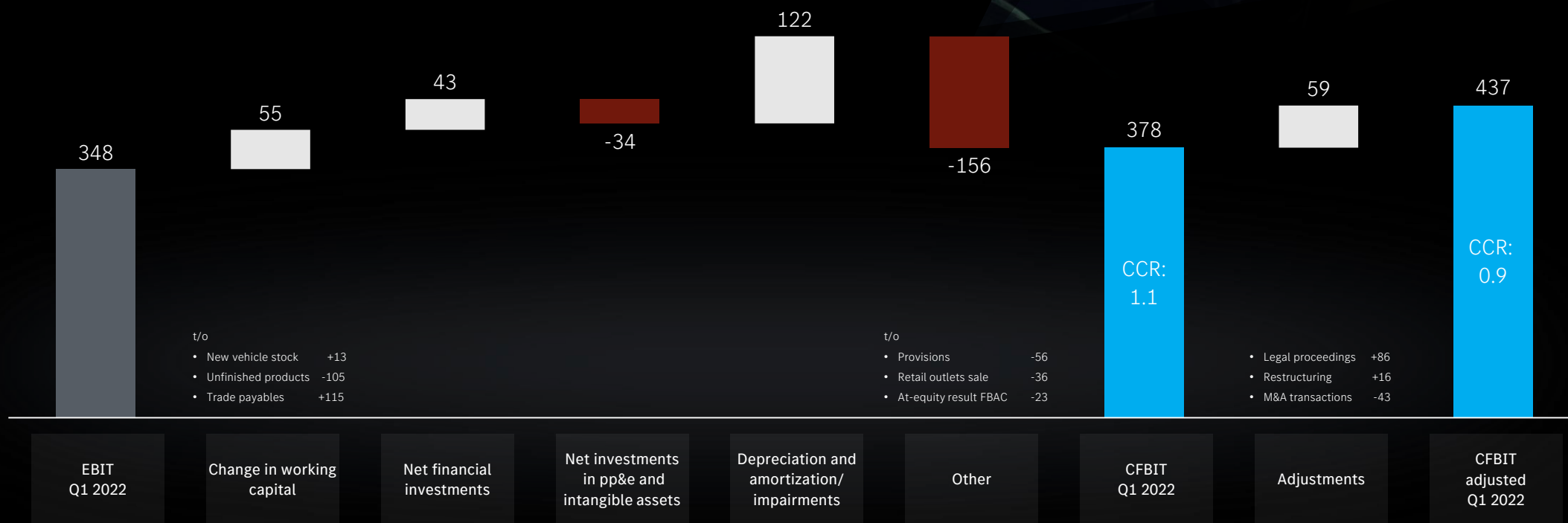
# Mercedes-Benz Vans: Q1 2022 EBIT & RoS

In million euros



# Mercedes-Benz Vans: EBIT to CFBIT

In million euros



# Mercedes-Benz Mobility: Key messages

New business still impacted by supply constraints and lower market penetration

Solid interest margin despite volatile capital markets

Net credit losses at low level similar to 2021

Situation in Russia constantly tracked, new business stopped and credit reserves increased

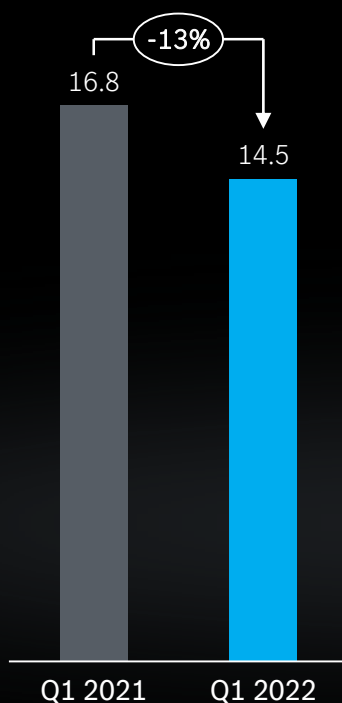
Strategy in execution: Focus on people, automatization & data, customer centricity and electrification





# Mercedes-Benz Mobility: Financials

New Business  
in billion euros



Contract Volume  
in billion euros



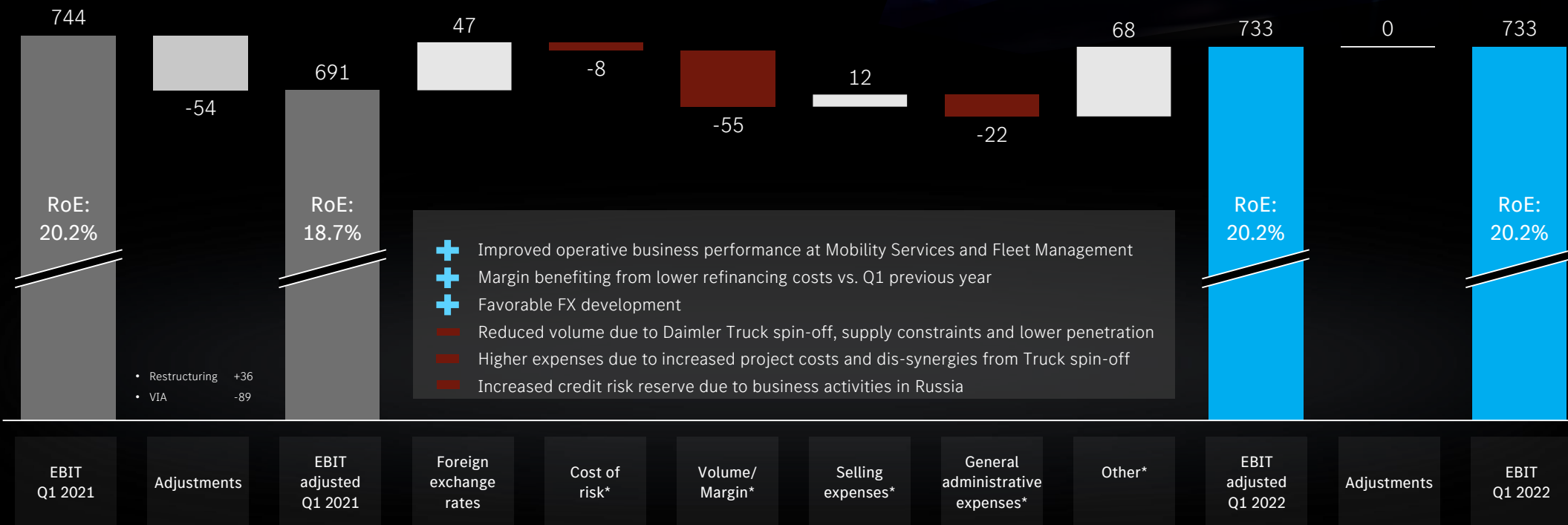
EBIT adj.  
in million euros





# Mercedes-Benz Mobility: Q1 2022 EBIT & RoE

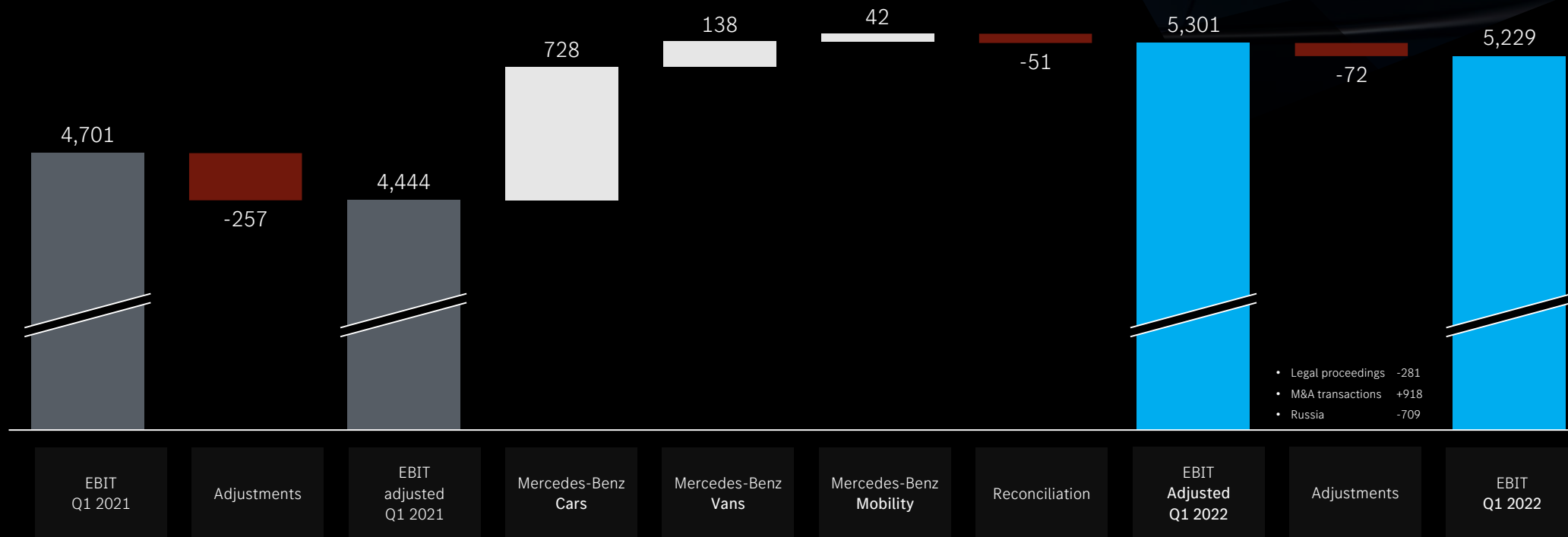
In million euros



\* excluding FX effects

# Mercedes-Benz Group: Q1 2022 EBIT\*

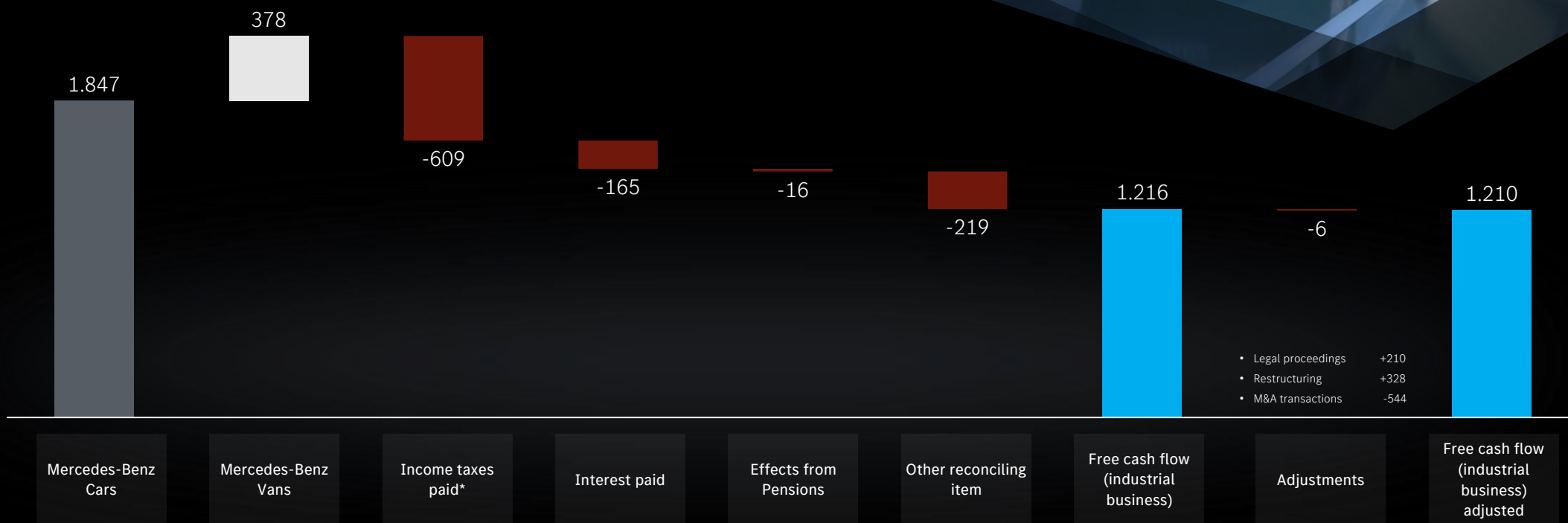
In million euros



\* 2021 figures based on continuing operations only

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

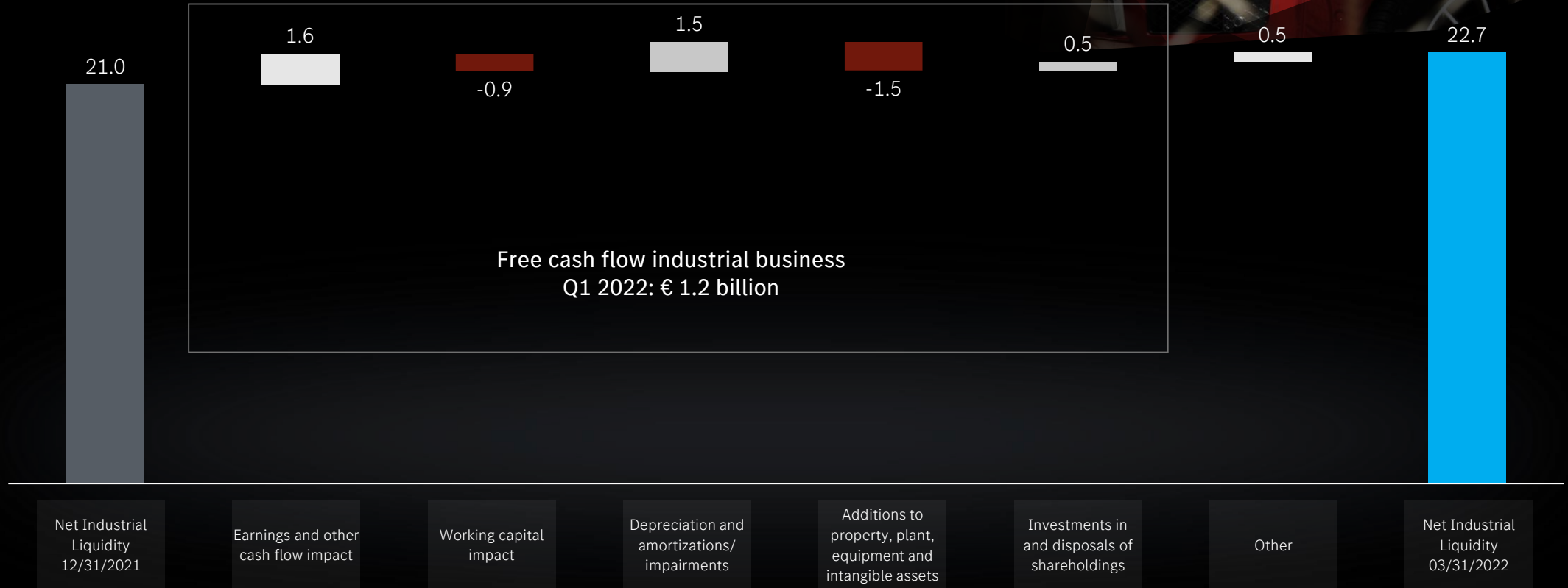
In million euros

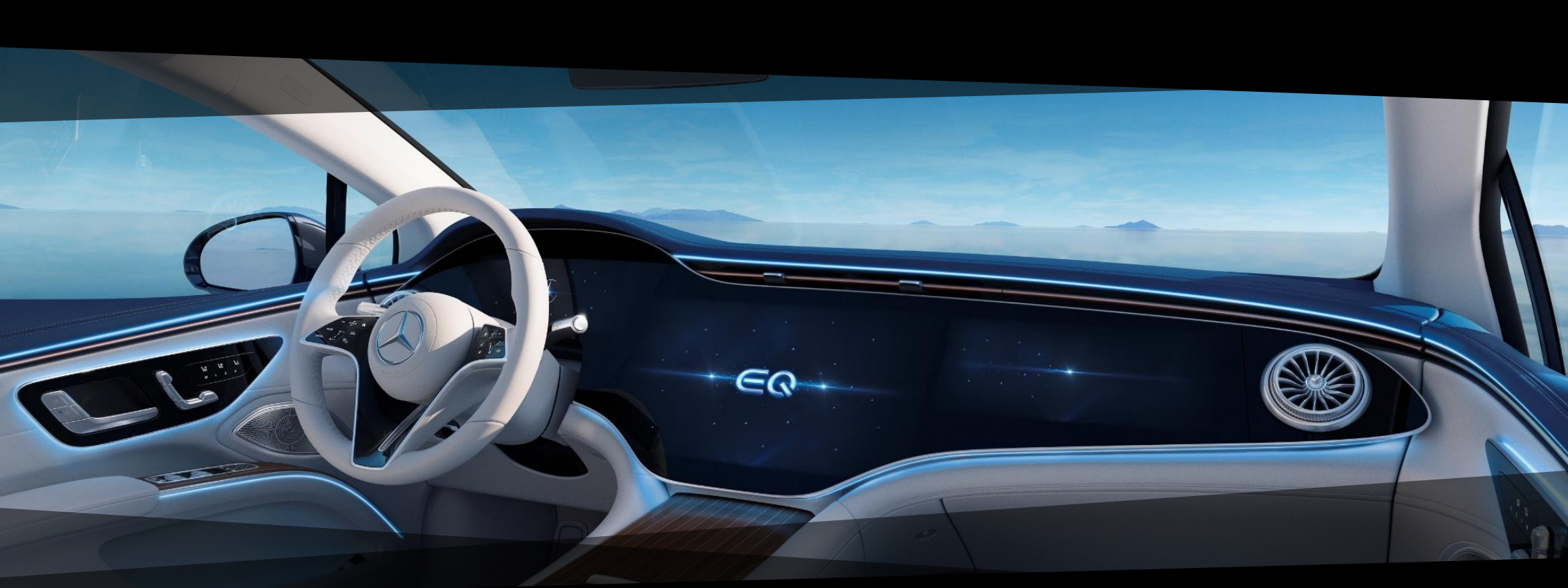


\* includes internal tax prepayments from Mercedes-Benz Mobility to the industrial business

# Mercedes-Benz Group: Net Industrial Liquidity

In billion euros





# Outlook 2022



# Mercedes-Benz Divisional Guidance 2022

## ASSUMPTION

The macroeconomic and geopolitical conditions continue to be characterized by an exceptional degree of uncertainty. The main factor contributing to this is the war in Ukraine, with its effects on supply chains and on the availability and the development of prices for energy and raw materials. Further effects due to the rapidly changing situation in Russia and Ukraine are not currently known, but could possibly have substantial negative consequences for our business activities, should it escalate beyond its current state. In addition to further geopolitical uncertainty, the continuing bottlenecks in the supply of semiconductors and other industrial upstream products and the significant inflationary pressure complicate the outlook for consumers and companies. And not least the further course of the pandemic, and in particular the strict countermeasures in China, hold uncertainties for the expected development of the market, supply chain and production.

|                                   |                              |                     |
|-----------------------------------|------------------------------|---------------------|
| Unit Sales                        | Mercedes-Benz Cars           | Slightly above      |
|                                   | Mercedes-Benz Vans           | Slightly above      |
| Return on Sales (adjusted*)       | Mercedes-Benz Cars           | 11.5 to 13 %        |
|                                   | Mercedes-Benz Vans           | 8 to 10 %           |
|                                   | Mercedes-Benz Mobility (RoE) | 16 to 18 %          |
| 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           | Same level          |
|                                   | Mercedes-Benz Vans           | Significantly above |
| R&D expenditure                   | Mercedes-Benz Cars           | Slightly above      |
|                                   | 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 (e.g. Spin-off).

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





# Mercedes-Benz Group Guidance 2022

## ASSUMPTION

The macroeconomic and geopolitical conditions continue to be characterized by an exceptional degree of uncertainty. The main factor contributing to this is the war in Ukraine, with its effects on supply chains and on the availability and the development of prices for energy and raw materials. Further effects due to the rapidly changing situation in Russia and Ukraine are not currently known, but could possibly have substantial negative consequences for our business activities, should it escalate beyond its current state. In addition to further geopolitical uncertainty, the continuing bottlenecks in the supply of semiconductors and other industrial upstream products and the significant inflationary pressure complicate the outlook for consumers and companies. And not least the further course of the pandemic, and in particular the strict countermeasures in China, hold uncertainties for the expected development of the market, supply chain and production.

The base for the comparative guidance are the respective continued operations KPIs of 2021.

|                                      |                     |
|--------------------------------------|---------------------|
| Revenue                              | Slightly above      |
| EBIT                                 | At prior-year level |
| Free Cash Flow (Industrial Business) | Slightly below      |
| CO <sub>2</sub> emission (g/km)      | At prior-year level |



# Strategic priorities for this year - implementation on track



Scale  
electric  
vehicles

Significant increase of  
BEV sales

Grow  
luxury  
business

CMD May 19th

Accelerate  
car  
software

CMD preparation

Alleviate  
supply  
constraints

Deep sourcing progress

Focus  
relentlessly  
on costs

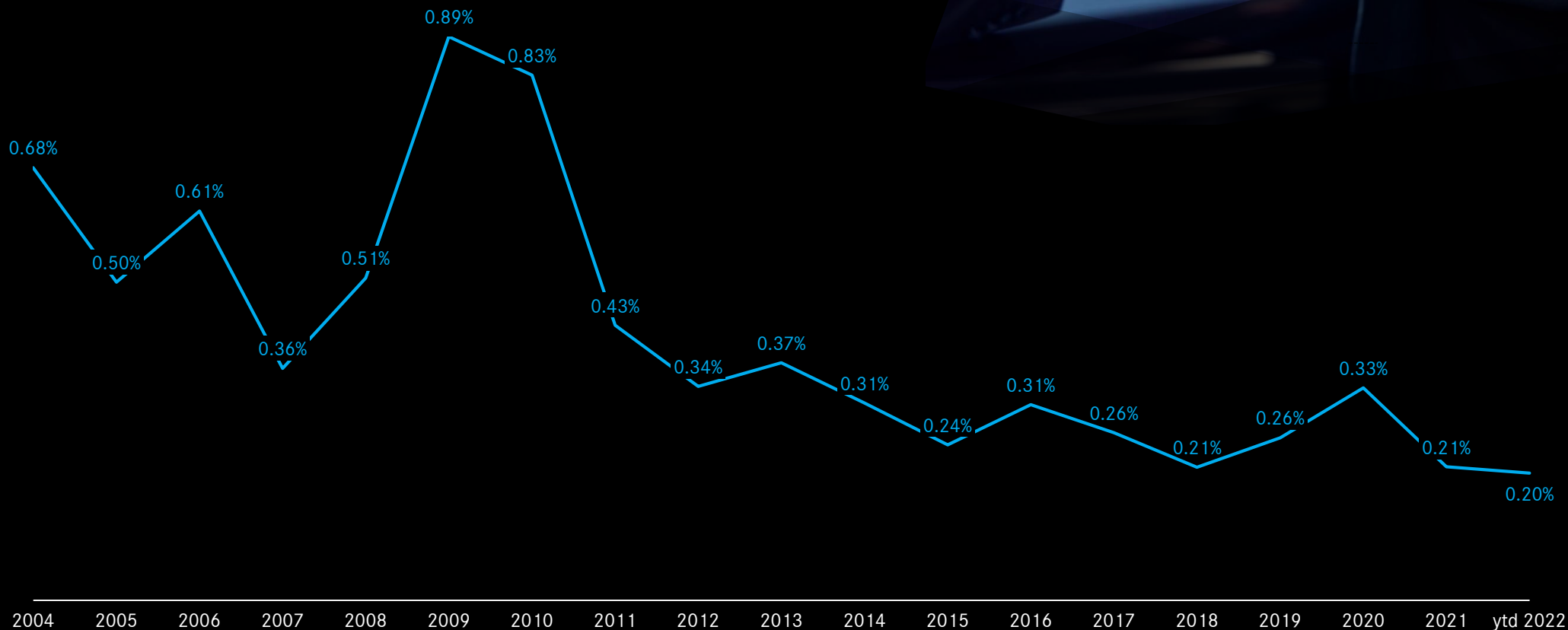
On course





Appendix

# Mercedes-Benz Mobility: Net credit losses\*



\* As percentage of portfolio, subject to credit risk.

# YOUR NOW Joint Ventures Q1 2022

YOURNOW ✓

1. FREE NOW & REACH NOW

2. SHARE NOW

3. CHARGE NOW



03/2022  
YTD

|                             | 03/2022<br>YTD | 1. FREE NOW & REACH NOW |     | 2. SHARE NOW | 3. CHARGE NOW |
|-----------------------------|----------------|-------------------------|-----|--------------|---------------|
| Interactions<br>in millions | 42.3           | 37.6                    | 0.0 | 3.4          | 1.2           |
| Customers*<br>in millions   | 60.6           | 56.8                    | n/a | 3.4          | 0.3           |
| Cities*                     | 170            | 152                     | 2   | 16           | n/a           |

\* Partially, data summation w/o consideration of possible redundancies

# 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 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; 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, labour 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 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.