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Daimler India Commercial Vehicles

Celebrates Another Successful Year

- **DICV reports 2019 results, maintains profitability and share of market for domestic truck business**
- **Record growth in sales/service network, number of touchpoints expanded 30%**
- **Over 1 lakh BharatBenz vehicles now on the road**
- **Best ever results for Bus and Exports**
- **Truck exports up 14% to over 8 000 units**
- **Cumulative export milestones of 30 000 units and 125 million parts exceeded in 2019**
- **Mr. Satyakam Arya, MD & CEO, Daimler India Commercial Vehicles: “DICV is proud to have recorded another successful year. Internal cost restructuring, focused material cost saving in cooperation with supplier partners and strong growth in exports enabled us to achieve positive results. We are now better positioned than ever to lead India’s CV market with our technologically advanced and cost-effective products and services.”**

Chennai – Daimler India Commercial Vehicles (DICV) today reported its preliminary results for the calendar year 2019 (as per IFRS accounting standards), maintaining both profitability and share of

market for its domestic truck business. Despite considerable investment in future technologies such as their 'Truckconnect' telematics solution and BSVI emissions compliance, DICV stayed in the black by carefully managing costs and beefing up exports.

Mr. Satyakam Arya, Managing Director & CEO, Daimler India Commercial Vehicles (DICV), said: **“DICV is proud to have recorded another successful year. Internal cost restructuring, focused material cost saving in cooperation with supplier partners and strong growth in exports enabled us to achieve positive results. We are now better positioned than ever to lead India’s CV market with our technologically advanced and cost-effective products and services.”**

In its domestic business, DICV recorded a drop of 36% with sales of 14,474 trucks (2018: 22,532 units) in the year 2019, in line with the 35% drop in industry sales volumes. In spite of significant market headwinds, the company was able to **grow its domestic sales network by a record 30%**, expanding from 182 touchpoints in 2018 to 236 in 2019. DICV further **maintained its share of market at 5.8%** despite the heavy discounting seen in the market in the lead up to the BSVI emissions norm deadline.

“Our access to Daimler’s worldwide network of technological expertise allowed us to efficiently localize our globally-proven EURO6 solution for India’s BSVI emissions norms. This helped us control development costs and focus instead on bringing our customers the best-ever BharatBenz portfolio,” explained Mr. Arya.

DICV announced their all-new BSVI-compliant CV portfolio in Mumbai last month with improved fuel efficiency, longer service intervals/warranty periods and reduced maintenance costs.

On the exports side, DICV set a **new record with over 8 000 units sold to more than 50 countries worldwide**. In 2019 the company further surpassed two major milestones; **30 000 units and 125**

million parts sold overseas since exports began in 2013. The company also celebrated putting **over 1 lakh BharatBenz vehicles on the road.**

All-new portfolio set to ensure steady growth

enz vehicles on the road.

Meanwhile, **Daimler India's Bus business showed their best-ever result** in 2019 with an 11% rise in domestic sales and a 56% increase in exports.

Mr. Thomas Fricke, Managing Director, Daimler Buses India said: **“As global market leader, Daimler Buses sees enormous potential in India, the world's second-largest bus market. We achieved record results in 2019 and will continue to offer our customers and their passengers reliable quality at competitive prices.”**

Further milestones were reached in the year 2019: DICV's manufacturing plant near Chennai ran for **three consecutive months on 100% renewable energy** and the company received ISO 50001 certification for their Energy Management System in a record 6 months. This allowed the company to complete the full set of major international quality standards, with IATF 16949, ISO 14001 and ISO 45001 already attained. DICV was also the first in India to attain BSVI certification for their HDT model.

For the year 2020, DICV expects to steadily grow its domestic and export business with the all-new product portfolio it premiered in January. For BharatBenz, focus areas include the ongoing rollout of connectivity solutions (Proserv 2.0, Truckconnect and Busconnect), further expansion of the sales and service network, and BSVI-compliant products that provide even better value for the customer.

About Daimler India Commercial Vehicles

Daimler India Commercial Vehicles (DICV), a wholly owned subsidiary of Daimler AG, Germany and operating under the umbrella of Daimler Trucks Asia, is a full-fledged commercial vehicle player in the Indian market and the

only Daimler entity worldwide with a brand dedicated to its home market: BharatBenz. DICV produces and sells in India above 9 to 55 tons trucks as well as BharatBenz buses, Mercedes-Benz coaches and bus chassis. DICV's state-of-the-art manufacturing plant at Oragadam near Chennai spreads over 400 acres (160 hectares) including a highly modern test track and is home to the company's headquarters, R&D and training operations. With one global quality standard, it also produces for Daimler Trucks' brands of FUSO, Mercedes-Benz and Freightliner. Products and parts are exported to more than 50 markets in the Africa, Asia, Latin America and the Middle East. DICV represents an overall investment of more than INR 5,500 crores.

About BharatBenz

The BharatBenz brand is tailored for the Indian market and its demanding customer requirements by Daimler AG, the world's leading CV manufacturer with a global reach. First unveiled in February 2011, the brand was launched in September 2012 with the introduction of its heavy-duty haulage trucks. The portfolio was expanded with the launch of medium-duty haulage trucks (2013), construction & mining trucks and tractors (2014), and buses (2015). The pan Indian BharatBenz sales and service network of more than 235 touchpoints is being continuously expanded. Within eight years after the market launch, BharatBenz has already produced over 100,000 vehicles – an unprecedented ramp-up in the world's toughest commercial vehicle market.

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