

## Daimler Trucks and Buses Southern Africa is founded

13 February 2019

- Creation of a new legal entity is a continuation of Daimler AG's corporate strategy to strengthen its corporate structure to strategically position the group for the future of automobility.
- Establishment of Daimler Trucks and Buses Southern Africa will make it fit for the future with greater entrepreneurial freedom to strengthen market share, customer focus, as well as enter into more flexible partnerships for the future success of the business.
- The new legal entity comprises of the Sales and Marketing, Customer Service and Parts (CSP) in Zwartkop as well as the manufacturing plant in East London.

*13 February 2019* - Connectivity, autonomous driving, digitalisation of transport services and electrification are just a few of the innovations that are revolutionising the concept of mobility. To sustain its pre-eminent positioning in the commercial vehicles market and to prepare it for the future, Daimler Trucks and Buses Southern Africa (DTBSA) was established as a separate legal entity dedicated to focus on current and future truck and bus customer needs within the Southern African region (South Africa, Mozambique, Malawi, Zambia, Zimbabwe, Namibia, Botswana, Swaziland and Lesotho). As a market-leading manufacturer of commercial vehicles, DTBSA aims to become further established as a supplier of premium commercial products and services, placing customer satisfaction first.

Commenting on the establishment of the new entity, Chief Executive of Daimler Trucks and Buses Southern Africa Jasper Hafkamp said: "In everything we do, we focus on our customers. Our mission and reason for existence is to make our customers more successful – with the best products and solutions. The establishment of a new, legal entity in Daimler Trucks and Buses Southern Africa will sharpen our strategic focus and provide the entrepreneurial freedom to respond quickly and flexibly to the unprecedented changes happening in the automotive industry. Becoming a standalone entity enables us to concentrate fully on our customers and enter into more flexible partnerships for the future success of the business. As such, 2019 promises to be an exciting year, and one that is full of opportunities. In addition to the new corporate structure, we will also be expanding our product range within the Southern African region whilst retaining our reputation as the embodiment of innovation, technology, safety and relentless commitment to our customers' safety."

The establishment of DTBSA as a separate legal entity is in line with Daimler AG's implementation of its '5C strategy', which is focused on the development of five closely-related themes designed to promote the growth and success of the Group: to strengthen the core business (CORE) globally, confirm the status of the Group as an industry leader in tomorrow's new mobility sectors (CASE), adapt the company's corporate culture as regards innovation and sustainability (CULTURE), and consolidate the divisional structure, making it more flexible (COMPANY). At the centre of these strategic components is our fifth and most important C: the CUSTOMER.

With regard to the fourth pillar, COMPANY, in July 2018, the Daimler AG Board of Management and Supervisory Board approved the Group's new corporate structure, which is divided into three legally distinct entities - Mercedes-Benz AG for the Cars and Vans divisions, Daimler Truck AG for the Trucks and Buses divisions and Daimler Mobility AG for Daimler Financial Services AG - under the aegis of Daimler AG.

In South Africa, the implementation of PROJECT FUTURE resulted in the establishment of DTBSA to offer increasingly targeted commercial mobility solutions to its customers. Now operating as a separate legal entity since 1 January 2019, DTBSA will continue to operate in the truck and buses market for our customer's benefit by providing optimal experience, value-added and tailored applications and services as well as attractive Daimler brands in Mercedes-Benz trucks, Mercedes-Benz Buses, FUSO and Freightliner (parts & services). DTBSA also assembles Mercedes-Benz trucks and buses, as well as FUSO trucks from its East London London manufacturing plant.

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**More information on Daimler Trucks and Buses is available online at:**

[www.dtbsa.daimler.com](http://www.dtbsa.daimler.com)

#### **Notes to Editors**

##### **About Daimler Trucks and Buses Southern Africa**

Daimler Trucks and Buses Southern Africa (DTBSA) previously operated as a sub-division of Mercedes-Benz South Africa Ltd, serving as a leader in commercial automobility through value-added and tailored applications and services as well as attractive Daimler brands. Now operating as a separate legal entity since 1 January 2019 DTBSA continues to operate in the truck and buses market for our customer's benefit by providing optimal experience, know-how and attractive premium products offered by Mercedes-Benz Trucks and Buses, FUSO and Freightliner (parts & services), and services through Fleetboard, Driver training (TRUCKTraining) as well as Mercedes-Benz Financial Services. DTBSA also assembles Mercedes-Benz trucks and buses, as well as FUSO trucks from its East London manufacturing plant.

##### **About PROJECT FUTURE**

PROJECT FUTURE is part of the "5C" corporate strategy to prepare Daimler for the challenges and opportunities of the new automotive era. With a strong core business (CORE), the transition to new technologies (CASE), an open and agile culture across the entire company (CULTURE) and the right structure (COMPANY), the corporation is laying a foundation that will align it even more closely with customer needs (CUSTOMERS). The Daimler family of companies is securing the necessary investments in technological transformation and digitalization and addressing changes in customer behaviour and the volatility of markets.

A number of steps toward the implementation of this project have already been taken in 2018, and will continue in 2019, on the basis of clear business and technical criteria. The measures approved by the boards today require the final approval of the shareholders as a next step. The new structure will be submitted for approval by the shareholders at the Annual General Meeting of Daimler AG, which will be held on 22 May 2019. Once the new structure has been fully finalised, Mercedes-Benz AG will be responsible for the Mercedes-Benz Cars & Vans division, while Daimler Truck AG will be responsible for the Daimler Trucks & Buses divisions. Going forward, Daimler Financial Services AG, which is already a legally independent entity, will be called Daimler Mobility AG. Three powerful divisions will give the Daimler Group a more flexible and focused structure. The business operations of Mercedes-Benz Cars & Vans and Daimler Trucks & Buses will be transferred to these new legal entities. All three companies will be German joint stock companies, based in Stuttgart,

Germany. Daimler AG, the parent company, will perform corporate governance, strategy and management activities, as well as delivering inter-divisional business services. The implementation phase of the new corporate structure will be submitted to the shareholders for approval at the Daimler AG Annual General Meeting in 2019.