

Daimler India Commercial Vehicles Outpaces Industry, Reports Market Share Gain in 2020

1st March 2021

- Market share growth of 3.3% (5.8% to 9.1%) in 2020 despite unprecedented headwinds
- Incoming orders up nearly 150%, domestic sales up 46% in Q4 (compared to Q4 2019)
- Total domestic sales for 2020 at 9624 units (down 34% compared to market contraction of 60%)
- Celebrated 1 lakh BharatBenz vehicles on Indian roads, over 35,000 vehicles and 150 million parts exported worldwide
- Dealer network expanded to over 250 touchpoints
- Mr. Satyakam Arya, Managing Director & CEO, Daimler India Commercial Vehicles: “DICV continues to transform the Indian CV industry with our made-for-India BharatBenz brand. The value offered by our products is validated by increasing customer confidence, enabling us to outpace the market even during the tough conditions of 2020. We are also proud to be a leader in ‘Making in India for the World’, proven by our growing export business.”

Chennai – Daimler India Commercial Vehicles (DICV) today reported its preliminary results for the calendar year 2020 (as per IFRS accounting standards), showcasing a **3.3% rise in domestic market share** (5.8% to 9.1%). Despite the global pandemic and economic downturn, DICV was able to outperform the Indian CV market and emerge from 2020 with **significant increases in both domestic sales** (up 46%) **and incoming orders** (up nearly 150%) for Q4.

Mr. Satyakam Arya, Managing Director & CEO, Daimler India Commercial Vehicles (DICV), said: “DICV continues to transform the Indian CV industry with our made-for-India BharatBenz brand. The value offered by our products is validated by increasing customer confidence, enabling us to outpace the market even during the tough conditions of 2020. We are also proud to be a leader in ‘Making in India for the World’, proven by our growing export business.”

In its domestic business, DICV recorded 9,624 unit sales (14,474 units sold in 2019), which is a drop of only 34% in an industry that recorded a market contraction of 60%. On the export front, DICV celebrated a new milestone of 35,000 vehicles, 5500 CKD kits and 150 million parts sold across the world. DICV also celebrated 1 lakh BharatBenz vehicles on Indian roads.

Meanwhile, in the bus segment, DICV continues to expand and offer its state-of-the-art technology and features to customers. **DICV celebrated the 100th rollout of FUSO bus** and later secured its **first major order of 1017 (10T) AC BharatBenz**

buses by the **government of Assam** for airport services, city, and intercity transportation. In December, the bus division celebrated a **new sales milestone of 5000 buses sold**.

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Mr. Karl-Alexander Seidel, CEO & Head of Daimler Bus India: “BharatBenz Buses continue to offer customers and passengers the high level of quality, safety and reliability they deserve - especially now, as they are available with features that help prevent the spread of COVID-19. We are actively expanding our portfolio and targeting growth both domestically and overseas with our new range of buses.”

2020: Growing investments and customer-centric initiatives

In May, **DICV signed an MoU with the Tamil Nadu government to invest INR 2277 crore** to expand operations and later in November **inaugurated its new ‘Global Capability Centre’** to increase exports of shared services to the rest of the Daimler Group. In line with its mission to offer greater flexibility, **DICV also launched BharatBenz Exchange**, allowing customers to trade in their used vehicles of any brand for new or used BharatBenz vehicles. **DICV also signed MoUs with 18 leading banks** to deliver seamless financing convenience. Taking a further step forward, **DICV invested in warehouse modernisation** and expanded the dealer network, **taking total touchpoints to over 250**.

Outlook: Tailor-made solutions to address every need

DICV launched the new BharatBenz range in January 2021, including **six trucks and two buses focusing on safety, high performance, fuel efficiency, excellent reliability, and low maintenance cost**. With this portfolio, BharatBenz seeks to move away from the traditional tonnage classification and **focus on creating the best truck for every need, customizing vehicles for use applications, and targeting specific sectors**. One example of this application-based approach is the BSafe Express, a specialised reefer truck for transportation of COVID-19 vaccines that premiered last month in New Delhi.

Having focused strongly on digitalisation, R&D investment and fixed-cost optimization over the last year, DICV is now well placed to take advantage of India’s recovering CV market. The company expects to build on its momentum and achieve healthy growth in sales and market share over 2021.

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 60 markets in the Africa, Asia, Latin America, and the Middle East. DICV represents an overall investment of more than INR 9,560 crores.

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