



## Press Release

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<b>DICV signs MoU with Canara Bank as its preferred financier for commercial vehicles</b>	
<ul style="list-style-type: none"><li>• BharatBenz customers to benefit from Canara Banks' schemes for financing vehicles.</li></ul>	

**Bangalore, India, August 27, 2015** –: Daimler India Commercial Vehicles Pvt. Ltd. (DICV) the 100% wholly-owned subsidiary of Daimler AG today signed a Memorandum of Understanding with Canara Bank to provide commercial vehicle financing packages to BharatBenz customers across the country.

Canara Bank is one of the pioneers in the banking industry in the country, established in Mangalore in 1906. The bank is headquartered in Bangalore, and has an extensive network Pan-India with huge concentration in the urban and rural southern areas.

Being an aggressive bank in SME lending sphere, with wide coverage, the customers have multiple schemes to choose from. Apart from Daimler's own captive financing brand, **BharatBenz Financial**, Canara Bank becomes a key financing partner for BharatBenz along with others adding substantial choice and value for customers.

The agreement was signed by R Madhusudan, General Manager, Canara Bank and Mr. Arghadip Roy, Deputy General Manager and National Head- Retail and Channel Finance, Daimler India Commercial Vehicles Private Ltd. (DICV) and Mr. Prabudass Ealumalai, Senior Manager, Retail Finance South of DICV.

Announcing the partnership, **Mr. Erich Nesselhauf, CEO and Managing Director, DICV**, said, "Canara Bank as our preferred financier allows us to strengthen our presence in South India, particularly Karnataka and Kerala due to its outreach to interior markets. This partnership will help our dealers in this region to leverage on the banks support and promote



BharatBenz products in these markets. We are confident that our customers will benefit from the viable finance options provided by the bank, and they can be assured of competitive financing solutions with tailor-made offerings for our BharatBenz trucks."

R Madhusudan, General Manager, Canara Bank added, "We have strong presence in Karnataka and Kerala; our wide distribution network will help in reaching out to the semi-urban and rural areas of these states. This symbiotic relationship will help to leverage ours and DICV's strengths, thus opening up new avenues and allowing for a collaborative association."

#### **Daimler India Commercial Vehicles Pvt. Ltd.**

Daimler India Commercial Vehicles (DICV) is a 100% subsidiary of Daimler AG, Stuttgart, Germany. DICV is a fully fledged commercial vehicle player in the Indian market. It currently produces and sells above 9 to 49 tonne trucks for the Indian volume market, under the brand name – BharatBenz. BharatBenz stands for Indian engineering with German DNA. Under its bus division, the company will produce and sell BharatBenz buses and Mercedes-Benz buses from its manufacturing plant at Oragadam. Bharat-Benz products have been engineered to serve all major customer segments with a focus on total-cost-of ownership, safety, reliability and comfort.

Under the umbrella of Daimler Trucks Asia, DICV and MFTBC (Mitsubishi Trucks and Bus corporation) are optimizing research activities, product development and sourcing. The DICV built FUSO trucks from Oragadam are exported to markets in South East Asia, Africa, and Latin America.

The state-of-the-art production plant at Oragadam, near Chennai, spreads over 400 acres (160 hectares). It includes a modern test track designed to simulate Indian conditions – making it one of its kind in Asia. DICV has made an initial investment of 4,400cr and additional 425cr for the bus plant facility (approximately ₹50 million). Sustainability being a core of Daimler's corporate culture, DICV will focus on creating efficient, reliable and ecologically friendly products.

**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 worsening of the sovereign-debt crisis in the Eurozone; an exacerbation of the budgetary situation in the United States; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, acts of terrorism, political unrest, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates; a shift in consumer preference towards smaller, lower-margin vehicles; or 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 in fuel or raw materials; disruption of production due



to shortages of materials, labor 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 of 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 government investigations and the conclusion of pending or threatened future legal proceedings; and other risks and uncertainties, some of which we describe under the heading "Risk and Opportunity Report" in Daimler's most recent Annual Report. If any of these risks and uncertainties materialize 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 publication date.

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