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Mercedes-Benz Vans posts solid results in 2012

- **Revenues and sales slightly below the prior year's high level**
- **But Daimler's vans division enjoys third-highest operating result in its history**
- **"Vans goes global" strategy pays off**
- **Thanks to its dual-brand strategy, Mercedes-Benz Vans is growing twice as fast as the market in the U.S.**
- **Product offensive I: Successful entry into the European city van segment with the all-new Mercedes-Benz Citan**
- **Product offensive II: Production of the Sprinter Classic to commence in the growing Russian market in the first half of 2013**
- **Product offensive III: Beginning in mid-2013, the new Mercedes-Benz Sprinter will help boost demand for the division's products**

Stuttgart - In 2012, Mercedes-Benz Vans' operating result from its ongoing business was at the third-highest level in the division's history, while sales and revenues almost matched the prior year's high level. Daimler's vans division has also been affected by diverging developments on the global van markets. The market contraction in Western Europe has caused sales at Mercedes-Benz Vans to fall slightly by 4% on a year-on-year basis, to 252,400 units (2011: 264,200). At €9,070 million (2011: €9,179 million), revenues remained nearly unchanged from the prior year's level. Compared to

2011, the division's EBIT dropped by 35% to €541 million (2011: €835 million).

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Despite the difficult market situation, Mercedes-Benz Vans not only retained its market leadership for medium and large vans in Europe, but took market share away from its competitors. In the EU27 countries, the division increased its share of this segment to 17.8% (2011: 17.6%). In the medium-size van segment, the division even achieved a market share of 18.5% (2011: 18%), which is its highest market share to date. Mercedes-Benz Vans sold a total of about 164,500 vehicles (-8%) in Europe, its most important sales market.

“Taken as a whole, 2012 certainly wasn't an easy year for the vans sector, especially in key markets of Western and southern Europe,” says Volker Mornhinweg, Head of Mercedes-Benz Vans. “Mercedes-Benz Vans nevertheless achieved its third-highest operating result of all time. The division also continues to be the world's most profitable van manufacturer, with a return on sales of 6%. We are continuously extending our lead and focusing on achieving profitable growth with first-rate vans.”

Daimler's vans division is systematically forging ahead with its global growth strategy

With its “Vans goes global” growth strategy, Mercedes-Benz Vans is consistently developing the entire division. Its strategy is based on three key pillars: the exploitation of all the growth potential in traditional markets; the penetration of new high-growth markets; and the maintenance of technological leadership in combination with attractive products.

“Our ‘Vans goes global’ growth strategy clearly states how and

where we will refine our business model and extend our lead,” says Mornhinweg. “To do this, we are keeping up the rapid pace and systematically implementing our measures in Europe, China, and North and Latin America. In this way we are underscoring our claim to being the van sector’s global player.”

A crucial success factor in the key European markets is the division’s entry into the city van segment. Last year, the division rounded out its product range with the all-new Mercedes-Benz Citan. After its successful public debut at the IAA Commercial Vehicles show in September 2012, the Citan was gradually launched in almost all of the EU27 markets. Around 7,100 Citans were sold in the first two months following the vehicle’s sales launch in late October. The entire model range with all of the vehicle’s variants will be rolled out during 2013, opening up additional growth potential for Mercedes-Benz Vans. The Citan is targeted at commercial customers in Europe.

“The Citan hit showrooms at the end of October,” says Mornhinweg. “We’re very satisfied with the market launch and with the feedback we’ve received from customers. As soon as it was introduced, the Citan was immediately voted Van of the Year 2013 in Spain. The full availability of the complete model range will enable the Citan to score even more points with our customers and contribute to the success of Mercedes-Benz Vans.”

Another milestone will be set this year by the Mercedes-Benz Sprinter, which not only created the large van segment and gave it its name, but has since then shaped it like no other vehicle. At the moment, the division’s two main German plants in Düsseldorf and Ludwigsfelde are forging ahead with their preparations for the

launch of the new Sprinter, which will once again set new standards for large vans. Beginning in mid-2013, the new vehicle will spur the demand for the division's products.

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The global vehicle has a name: Mercedes-Benz Sprinter

The Mercedes-Benz Sprinter guarantees the success of Daimler's vans division and continues to set the pace for the large van segment in its seventh model year. A total of 159,000 Sprinters were sold in 2012 – three percent fewer than in the prior year. More than any other automobile, the Sprinter deserves to be called a “global vehicle,” as it is now being exported to around 50 countries and is produced not only in Germany but also in Argentina, the U.S., and China. The van will soon be manufactured in Russia as well. As a result, production is increasingly taking place in the global sales markets.

The best example of this is the U.S., where Mercedes-Benz Vans further increased the number of Sprinters it produces at its plant in Charleston, South Carolina. In the U.S., the division is also going from success to success by consistently pursuing a dual-brand strategy for the Sprinter, which allows customers to buy the van as either a Mercedes-Benz or a Freightliner-branded vehicle. This option helped Mercedes-Benz Vans boost sales by 19 percent in the U.S. last year, to around 21,500 units. As a result, the division grew twice as fast as the market as a whole.

“The U.S. van market is currently undergoing a complete transformation,” says Mornhinweg. “Although quality and fuel efficiency have played a subordinate role for a long time, operators are now increasingly focusing on the total cost of ownership.”

Mercedes-Benz Vans recognized this trend early on and responded forcefully, so we were also able to extend our lead in 2012. These measures have made the United States our third-biggest sales market, surpassed only by Germany and the UK.”

Mercedes-Benz Vans has been a strong player in Latin America for decades. In 2012, the division achieved a major success in the region, when it increased sales by two percent to just under 14,000 units. Sales rose in spite of a contracting market and the fact that the van plant in Argentina switched over production to the current Sprinter model. In the coming years Daimler will invest about €80 million in the production of new models at the plant near Buenos Aires, where it will also create around 700 new jobs. These measures come on top of the recently concluded capacity increase.

Production launch of the Sprinter Classic: focus on Russia in 2013

No other European van market is currently growing as dynamically as Russia's, which is expected to increase by three to five percent annually in the coming years. Mercedes-Benz Vans therefore places a high priority on its successful entry into, and penetration of, the rapidly growing Russian market. These activities are firmly grounded in the division's "Vans goes global" strategy. In May 2012, Mercedes-Benz Vans and the Russian automaker GAZ formed a partnership that paves the way for the division's entry into the Russian market via local van production. GAZ, by far the biggest van manufacturer in Russia, will begin producing the Sprinter Classic in the country in the first half of 2013. GAZ will also work together with the Mercedes-Benz sales organization to market the model in Russia. In addition, the GAZ facility in Yaroslavl will manufacture

Mercedes-Benz four-cylinder diesel engines for use in the Sprinter Classic. As part of its partnership with GAZ, Daimler will invest more than €100 million in the product modification, the production facilities, and the sales network. The GAZ Group will invest more than €90 million in the project.

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“GAZ is the right partner for our entry into the Russian market in 2013,” says Mornhinweg. “The Sprinter’s robust construction makes it exactly the right vehicle for Russia’s infrastructure. We plan to participate with GAZ in the promising Russian market, where we’re looking to sell 25,000 units per year over the medium term.”

This document contains forward-looking statements that reflect our current views about future events. The words “anticipate,” “assume,” “believe,” “estimate,” “expect,” “intend,” “may,” “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 euro zone; a deterioration of our funding 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 as well as to 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 governmental 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 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 incorrect, then our 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. Any forward-looking statement speaks only as of the date on which it is made.

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