Joachim Schmidt retires after more than 30 years’ service – AMG chief Ola Källenius to take over as head of Mercedes-Benz passenger car sales

Stuttgart – After more than 34 years of service, and having reached his 65th birthday, Dr Joachim Schmidt, Executive Vice President Sales and Marketing and part of the management team at Mercedes-Benz Cars, has decided to hand over his responsibilities to a younger pair of hands. The transfer will formally take place on 1 October 2013. The Daimler Board of Management has named Ola Källenius, currently head of AMG, as his successor. Dr Schmidt will remain available until the end of 2013 to support Mr Källenius in settling into his new role and to offer any advice and assistance.

For over 20 years, Dr Schmidt has served in various sales and marketing management roles and, since October 2009, has been a member of the Board of Management of Mercedes-Benz Cars with responsibility for sales and marketing. In this role, he is also responsible for managing the worldwide national companies and the Executive Committee Sales & Marketing, which comprises the passenger car, van and truck lines.

The Board of Management would like to thank Dr Schmidt for his many years of successful service. Dr Dieter Zetsche, Chairman of the Board of Management of Daimler and Head of Mercedes-Benz Cars, said “Joachim Schmidt understands and embodies
Mercedes-Benz like almost no-one else. Under his leadership, the brand has conquered many new regions and delighted its customers with its traditional strengths. He has reconfigured Sales and Marketing and laid the groundwork for bringing Mercedes-Benz into a new era.”

Under Dr Schmidt’s watch, the Mercedes-Benz brand has tapped into important new growth regions and made huge progress in quality and customer satisfaction. He played a central role in the greatest strategic product initiative in the company’s history and helped open up Mercedes-Benz to new, younger target groups. With the initiative “Best Customer Experience” he developed the retail of the future and laid the foundations in sales and marketing for the Mercedes-Benz 2020 growth strategy.

Joachim Schmidt was born on 7 September 1948 in Sindelfingen. He studied mathematics at the University of Stuttgart, obtaining his science doctorate there in 1976. In 1979, he joined what was then known as Daimler-Benz, working initially in passenger car development and then for over 20 years in various sales and marketing management positions.

Ola Källenius as Dr Schmidt’s successor has comprehensive knowledge of the Mercedes-Benz product portfolio and the Daimler sales structures, not least thanks to his role as Chairman of the Management Board of Mercedes-AMG. “With Ola Källenius we have someone with cars in his blood taking over the reins,” said Dr Zetsche. “He knows what makes a brand a success and has in depth knowledge of our customers and our organisation. We have him to thank for the fact that in recent years AMG has achieved double-digit growth rates and has significantly increased its market leadership in many markets. I am happy he has accepted this position.”
Ola Källenius (44) has been Chairman of the Management Board of Mercedes-AMG since 1 April 2010. Before that, he was plant manager at the Mercedes-Benz factory in Tuscaloosa (USA), led Mercedes-Benz High Performance Engines in Brixworth, UK, and worked at McLaren Automotive. Previous roles at Daimler in Stuttgart include head of the Powertrain Procurement unit. Born in Sweden, he began his career on the International Management Associate Program in 1993, at what was then Daimler-Benz. He is a graduate of the Stockholm School of Economics and the University of St. Gallen. A successor to Mr Källenius as Chairman of the Management Board of Mercedes-AMG will be appointed and announced shortly.

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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