Investor Relations Release

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Daimler Mobility AG and Geely Technology Group inaugurate ‘StarRides’ Premium Ride-Hailing Service in Hangzhou

- Premium ride-hailing joint venture launch operations in Chinese metropolis Hangzhou
- Premium ride-hailing service to be named StarRides
- Service to be launched with fleet of 100 vehicles including Mercedes-Benz S-Class, E-Class and V-Class vehicles
- Operations to be extended to other major Chinese cities in 2020

Stuttgart / Hangzhou – Daimler Mobility AG and Geely Technology Group, a subsidiary of Zhejiang Geely Holding Group (Geely Holding), today unveiled the premium ride-hailing provider StarRides in China with inaugural services to begin in Hangzhou in December 2019. The ride-hailing joint venture will begin operating in Hangzhou, a city of more than 10 million people that is home to leading Chinese companies including Geely Holding, and some of the country’s leading technology businesses.

The 50-50 joint venture between Daimler Mobility AG and Geely Technology Group is based in Hangzhou, where services will be launched with a fleet of 100 vehicles including Mercedes-Benz S-Class, E-Class and V-Class vehicles. StarRides will expand to other major cities in China starting in 2020.

As previously announced, Daimler Mobility AG and Geely Technology Group will be equally represented on the board of management of the new ride-hailing service, for which the two companies have developed the software infrastructure required to support the business in China. A joint board of directors includes Liu Jin Liang, CEO of Geely Technology Group, and Joerg Lamparter, member of the Board of Management of Daimler Mobility AG. Tom Gu joined StarRides on September 1, 2019 as Chief Executive Officer, leading a staff of 80 employees.

Joerg Lamparter, board member Daimler Mobility AG for Digital & Mobility Solutions, said: “Premium ride-hailing is an essential element in our mobility ecosystem ranging from multi-year financing contracts to flexible leasing, car rental and subscription models to on-demand mobility. With Geely Technology Group, we have found an excellent partner to expand our mobility ecosystem in China. StarRides will play a significant role in addressing customer
needs in the premium ride-hailing segment and solidifying our strong position in the mobility market.”

Liu Jin Liang, CEO of Geely Technology Group, said: “We are proud to launch China’s first premium ride-hailing services in Hangzhou, the city where Geely Holding is based – and a city that is home to companies pioneering technology innovation in this country. StarRides is the latest symbol of our cooperation with Daimler, which we expect to create win-win opportunities for both companies. It also reflects Geely Holding’s continued transformation as a mobility and transport technology company.”

StarRides is able to secure a safe, convenient and premium one-stop mobility experience for customers. The brand slogan is “The Best in Motion”. Customers can download the StarRides App in the Apple App Store and Google Play Store. The “mobility chauffeurs” of StarRides are trained by top chauffeur trainers, consistent with global standards, and have compliant driving license for online ride-hailing services. They are uniformly and neatly dressed and well-experienced, some of whom are premium service personnel capable of speaking Chinese and English when serving international users.

Inaugural services by StarRides follows a year of development and planning by Daimler Mobility and Geely Technology Group, which unveiled the project in October 2018. At the same time Daimler AG and Geely Holding are establishing a 50-50 globally focused joint venture to own, operate and further develop smart, the pioneer of small urban vehicles, as a leader in premium-electrified vehicles.

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 deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, acts of terrorism, political unrest, armed conflicts, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates and tariff regulations; a shift in consumer preferences towards smaller, lower-margin vehicles; 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 for 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 for 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 or of investigations requested by governments 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 the current Annual Report. If any of these risks and uncertainties materializes 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 date of publication.

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