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### **Daimler continues along successful path: record figures for unit sales, revenue and earnings in 2015 – highest ever dividend proposed – ongoing positive outlook**

- Record unit sales with 2.9 million vehicles sold (+12%)
- Group revenue up by 15% to €149.5 billion (2014: €129.9 billion)
- Substantial increase in Group EBIT to €13.5 billion (2014: €10.8 billion)
- EBIT from ongoing business substantially higher than prior year at €13.8 billion (2014: €10.1 billion)
- Net profit of €8.9 billion (2014: €7.3 billion)
- Highest ever dividend proposed of €3.25 per share (2014: €2.45)
- Outlook 2016: growth expected in unit sales, revenue and EBIT from ongoing business

Stuttgart, Germany – Daimler AG (ticker symbol DAI) grew profitably once again in 2015 and once more achieved record levels of unit sales and revenue, as well as EBIT from the ongoing business, Group EBIT and net profit, with contributions from all divisions. For the year 2016, due to the very attractive and highly competitive product ranges of all the divisions, the Group assumes that it will profit to an above-average extent from the anticipated slight growth in global demand for automobiles, thus strengthening its position in major markets and further increasing its unit sales. Accordingly, further growth is expected in revenue and EBIT from the ongoing business.

“2015 was a good year for Daimler,” stated Dr. Dieter Zetsche, Chairman of the Board of Management of Daimler AG and Head of Mercedes-Benz Cars, upon opening the 2016 Annual Press Conference. “We know from experience: Getting to the top is hard, but staying at the top is even harder. That’s our ambition: Daimler belongs at the top on a sustained basis.”

In financial year 2015, the Group achieved its best ever **EBIT** of €13.5 billion (2014: €10.8 billion) and its best **EBIT from the ongoing business** of €13.8 billion (2014: €10.1 billion). **Net profit** of €8.9 billion was significantly higher than in the previous year (2014: €7.3 billion). Earnings per share increased to €8.08 (2014: €6.51).

As previously announced, Daimler significantly increased its total **unit sales** in 2015. The number of around 2.9 million vehicles sold was 12% higher than in 2014. This growth was primarily driven by the Mercedes-Benz Cars division (+16%) and to a lesser extent by Mercedes-Benz Vans (+9%). At Daimler Trucks, the growth in unit sales of 1% was lower than originally expected, mainly due to weak markets in Latin America and Indonesia. At Daimler Buses, for which slight growth had been expected at the beginning of the year, unit sales were significantly below the prior-year level. This was primarily due to the pronounced weakness of the markets for bus chassis in Latin America. Driven by the growth in unit sales, Daimler increased its **total revenue** by 15% to €149.5 billion in 2015; adjusted for exchange-rate effects, revenue grew by 9%.

“The development of earnings at the Daimler Group over recent years clearly shows that our strategy is working and that we are growing profitably,” stated Bodo Uebber, Board of Management Member at Daimler AG responsible for Finance & Controlling and Daimler Financial Services. “We increased our EBIT from the ongoing business by over a third compared with 2014; compared with 2010, our earnings have actually almost doubled. And revenue has increased by more than 50% in the past five years.”

At the Annual Shareholders’ Meeting on April 6, 2016, the Board of Management and the Supervisory Board will propose the distribution of a **dividend** of €3.25 per share (2014: €2.45). “With the dividend again increased and thus the highest ever profit distribution by Daimler AG, we will as usual let the shareholders participate in the company’s success, while expressing our confidence about the ongoing course of business,” stated Bodo Uebber. The dividend payout will amount to €3,477 million (2014: €2,621 million) and the distribution ratio will be 40.2% (2014: 37.6%) of the net profit attributable to the Daimler shareholders.

The **net liquidity of the industrial business** increased to €18.6 billion at the end of 2015 (2014: €17.0 billion), although there was an extraordinary contribution to the pension plan assets in Germany and the United States of €1.2 billion, and €0.7 billion was applied for the acquisition of the digital mapping business, HERE. At €5.9 billion, the **free cash flow of the industrial business** adjusted for special items was also once again higher than in the previous year (2014: €5.2 billion) and significantly higher than the dividend distribution proposed for the year 2015.

Due to the strong demand for the Group's products, the workforce expanded by 1% compared with the end of 2014. At December 31, 2015, the Daimler Group had a total of 284,015 **employees**. The number of people employed in Germany increased to 170,454 (2014: 168,909). The workforce of the consolidated companies in China totaled 3,155 employees at the end of the year (2014: 2,664). With a number of approximately 6,500 apprentices, Daimler provides more than one third of the apprenticeships of all the German vehicle manufacturers.

Daimler is permanently working on further enhancing its high attractiveness as an employer – within the Group and in the external market. The employees receive competitive remuneration and additional benefits in conformance with the market, such as a company pension for example. The Group also lets its employees participate in its business success. In April 2016, Daimler AG will pay its eligible employees an amount of up to €5,650 for financial year 2015 – the highest amount to date (2014: €4,350).

### Details of the divisions

The **Mercedes-Benz Cars** division, comprising the Mercedes-Benz brand with the sub-brands Mercedes-AMG, Mercedes-Maybach and Mercedes me and the smart brand, once again accelerated along its path of profitable growth in 2015 and achieved its targeted return on sales in the ongoing business in 2015. **Unit sales** increased for the sixth consecutive year and passed the two-million mark for the first time with 2,001,400 vehicles sold (+16%). Market share increased in nearly all regions. **Revenue** rose by 14% to €83.8 billion. The division's **EBIT** for 2015 of €8,226 million was a substantial 41% higher than the prior-year figure of €5,853 million. **Return on sales** increased to 9.8% (2014: 8.0%).

The new models have contributed to the higher unit sales of new vehicles. The most important drivers were the new C-Class, the compact cars and increased sales in the SUV segment. Other factors with a positive impact on EBIT were better pricing, efficiency measures and currency translation. There were opposing effects from expenses for capacity expansion as well as advance expenditure for new technologies and vehicles. Earnings also include expenses of €121 million for public-sector levies in other periods and expenses of €19 million relating to the relocation of the headquarters of Mercedes-Benz USA, LLC. On the other hand, EBIT includes a gain of €87 million from the sale of real estate in the United States. EBIT in the previous year included impairments of €30 million on investments in the field of alternative drive systems.

**Daimler Trucks** increased its **unit sales** by 1% to 502,500 vehicles in 2015, the highest level since the year 2006. **Revenue** grew by 16% to €37.6 billion (2014: €32.4 billion). The division's **EBIT** of €2,576 million was substantially higher than the €1,878 million achieved in 2014 (+37%). **Return on sales** increased to 6.9% from 5.8% in the previous year.

The positive earnings development was mainly the result of higher unit sales in the NAFTA region and Europe, as well as the realization of further efficiency improvements and positive exchange-rate effects. Negative effects on earnings resulted from lower unit sales in Latin America and Indonesia. Additional negative factors were higher expenses for warranties and customer goodwill and for capacity expansion, as well as advance expenditure for new technologies and vehicles. EBIT also includes expenses of €58 million for workforce actions in connection with the ongoing optimization programs in Brazil and Germany. Further expenses of €61 million resulted from the sale of Atlantis Foundries (Pty.) Ltd. Prior-year earnings were reduced by an expense from the impairment of the investment in Kamaz PAO.

**Mercedes-Benz Vans** again set a **sales** record in 2015, with an increase of 9% to 321,000 units. At €11.5 billion, revenue was also significantly higher than in the previous year (2014: €10.0 billion). The division achieved **EBIT** of €900 million in 2015, which is substantially higher than the prior-year earnings of €682 million (+32%). **Return on sales** increased to 7.8% compared with 6.8% in 2014.

EBIT reflects the very positive development of unit sales, especially in Europe and the NAFTA region. This was primarily driven by very high growth rates for the V-Class and the new Vito. Higher efficiency of material usages also had a positive impact on earnings, while EBIT was reduced by expenses for warranties and customer goodwill. In 2014, EBIT was increased by €61 million due to a gain on the reversal of an impairment on the carrying value of the Chinese joint venture Fujian Benz Automotive Corporation.

**Daimler Buses sold** 28,100 buses and bus chassis worldwide in 2015 (2014: 33,200). This significant decrease in unit sales was largely due to the ongoing poor economic situation in Brazil. Nevertheless, the division was able to maintain its clear leading position in its core markets for buses with a gross vehicle weight of over 8 metric tons. Business with complete buses in Western Europe developed favorably during the year under review, with sales increasing from the prior-year level. **Revenue** was at €4.1 billion (2014: €4.2 billion). The division's **EBIT** for 2015 amounted to €214 million and was thus 9% above the prior-year level (2014: €197 million). **Return on sales** amounted to 5.2% (2014: 4.7%).

Positive effects on earnings primarily resulted from the good business with complete buses with a positive product mix in Western Europe, as well as further efficiency improvements. The development of earnings also benefited from positive exchange-rate effects. There was an opposing impact from the continuation of the difficult economic situation in Latin America. Earnings include a gain of €16 million on the sale of shares in New MCI Holdings Inc.

In the **automotive divisions**, there was also a negative effect from the restructuring of the Group's own dealer network with a net expense of €144 million (2014: €116 million) in total.

During the year under review, **Daimler Financial Services** concluded 1.5 million new financing and leasing contracts worth a total of €57.9 billion. The total value of all **new contracts** rose by 21% compared with the prior year. As a result, sales and leasing activities at Daimler Financial Services supported approximately half of all new-vehicle sales by the automotive divisions in 2015. More than 3.7 million financed or leased vehicles were on the books at the end of 2015; this represents an 18% increase in **contract volume** to €116.7 billion. Adjusted for exchange-rate effects, the increase amounted to 14%. In the year 2015, the division achieved **EBIT** of €1,619 million, thus surpassing its earnings of the previous year by a significant 17% (2014: €1,387 million). **Return on equity** was 18.3% (2014: 19.4%).

The earnings improvement was primarily due to the increased contract volume and positive exchange-rate effects, which more than offset additional expenses in connection with the expansion of business activities.

The **reconciliation** of the divisions' EBIT to Group EBIT comprises gains and/or losses at the corporate level and the effects on earnings of eliminating intra-group transactions between the divisions. Items at the corporate level resulted in an expense of €79 million (2014: income of €713 million). The income in the previous year primarily resulted from investments in Rolls-Royce Power Systems Holding (RRPSH) and Tesla. In 2014, Daimler had a gain of €1,006 million from the sale of the shares in RRPSH and an expense of €118 million from the remeasurement of the put option on those shares. In connection with the investment in Tesla, the loss of significant influence on that company meant that the Tesla shares had to be remeasured, resulting in a gain of €718 million. The hedge of Tesla's share price and the sale of those shares resulted in total expenses of €124 million in 2014. Items at the corporate level also included expenses of €600 million related to the ongoing antitrust investigations of European manufacturers of commercial vehicles by the EU Commission. The

elimination of intra-group transactions resulted in income of €50 million in 2015 (2014: €42 million).

The special items affecting earnings in the years 2015 and 2014 are listed in table on page 14.

### **Further increase in investment in the future**

“We have implemented our strategy with great determination in recent years. The result is our current success,” stated Dieter Zetsche. “Our course therefore remains unchanged: We will continue to strengthen our core business, to grow worldwide, to lead in terms of technology and to push forward with digitization.” For this reason, research and development expenditure increased from the already very high level of €5.7 billion in 2014 to €6.6 billion in 2015. In relation to revenue, **research and development expenditure** remained at the competitive level of 4.4% (2014: 4.4%). The focus was on new vehicle models, extremely fuel-efficient and environment-friendly drive systems, new safety technologies, autonomous driving and the digital connectivity of the products.

In the context of the growth strategy, Daimler aims to make good use of the opportunities presented in the automotive markets. At the same time, the Group intends to play a major part in shaping the far-reaching technological transformation of the automotive industry and to play a leading role in the field of digitization. This requires large-scale investments in innovative products and new technologies as well as in the expansion of the worldwide production network. In the year under review, **investment in property, plant and equipment** therefore once again increased from an already very high level to €5.1 billion (2014: €4.8 billion).

At **Mercedes-Benz Cars**, investment in property, plant and equipment of €3.6 billion was at the prior-year level. The most important projects included the new GLC and GLE SUVs and the new E-Class family. Substantial investments were also made in the realignment of the German production plants as competence centers, as well as in the expansion of the international production network.

Investment in property, plant and equipment at **Daimler Trucks** in 2015 increased to €1.1 billion. Following the completion of its Euro VI product offensive, the focus was on the further expansion of the technical advantage and the adaption of production capacities to the high demand.

The focus of investment at the **Mercedes-Benz Vans** division was on the next-generation Sprinter, the new midsize pickup and production preparations for the new Vito in Latin America. Daimler Buses invested

primarily in new products and in the modernization and expansion of its production facilities.

Together with Audi and BMW, Daimler acquired the digital mapping business, HERE, in 2015. The digital maps from HERE are the basis for new assistance systems going as far as fully autonomous driving. Daimler's share of the purchase price was €0.67 billion.

### **Outlook: further expansion of automotive markets in 2016**

According to current estimates, global **demand for cars** in the year 2016 is likely to increase again by between 3 and 4% from its high level of 2015. Growth rates in the traditional markets of the United States and Western Europe will probably be significantly lower than the substantial growth of recent years. But the Chinese market should expand significantly once again, thus making the largest contribution to worldwide growth.

In the US market for cars and light trucks, only slight growth is to be expected after the all-time high in the reporting year. Slight market growth is anticipated also for the market of Western Europe. While little growth is likely in the core markets of Germany and the United Kingdom, considerable catch-up potential exists in other markets such as Italy.

In Japan, a stabilization of demand is expected following the significant market correction of the previous year. The outlook for the large emerging markets remains mixed. Market growth in India should accelerate again, whereas the ongoing recession in Russia will most likely result in a further decrease in car sales.

The demand for **medium- and heavy-duty trucks** should be slightly below the prior-year volume in all relevant regions in total, but market developments will remain disparate at the regional level. In the North American truck market, the gradual weakening of the industrial sector is likely to have a significant impact. From today's perspective, demand for Classes 6-8 trucks is likely to decrease by approximately 10%. But the European market so far seems to be fairly unaffected by the uncertain development of the world economy, and should continue its recovery with slight growth this year.

The Brazilian market shows no signs of improvement. Due to the ongoing economic recession and the continuation of relatively unfavorable financing conditions, further market contraction in the magnitude of 10% has to be expected in 2016. The situation in the Russian market will remain strained, so demand there can only be expected at about the prior-year level. Demand in China is likely to be impacted by the growth slowdown in the

manufacturing sector. From today's perspective, only a moderate market recovery can be anticipated.

Demand in Japan for light-, medium- and heavy-duty trucks is likely to be solid. In a rather sluggish economic environment, the market volume should be at about the prior-year level. The Indonesian truck market is expected to stabilize at the low level of 2015. In India, significant growth in the segment of medium- and heavy-duty trucks is anticipated.

Daimler expects a slight increase in demand for mid-size and large **vans** in Western Europe in 2016 and stable demand for small vans. Also for the United States, moderate growth is anticipated in the market for large vans. In Latin America, however, further substantial contraction is expected in the market for large vans, while in China, more lively demand is expected in the market addressed there.

A slightly larger market volume than in the previous year is expected for **buses** in Western Europe. Following the significant drop in demand for buses in Brazil, further market contraction is anticipated in 2016.

### **Outlook: ongoing growth in unit sales in the automotive business**

**Mercedes-Benz Cars** will continue its »Mercedes-Benz 2020« growth strategy in 2016. Overall, the division intends to significantly increase its unit sales and thus reach a new record level. This is based on the very attractive and young model portfolio, which will be expanded with some additional new products. The diversity of models is greater than ever before and the attractiveness of the Mercedes-Benz brand has been significantly enhanced. This allows the car division to continually establish new concepts for individual customer communication, and thus to address new markets and younger target groups. In line with its »Best Customer Experience« sales and marketing strategy, Mercedes-Benz is focusing even more on the wishes and requirements of women. The new, holistic initiative is centered on the »She's Mercedes« inspiration platform.

The new models will supply major growth impetus also in the year 2016. In 2015, the »year of the SUVs«, the **Mercedes-Benz** brand renewed almost its full range of SUVs with four new or upgraded models. In March 2016, the new generation of the luxurious GLS will be in the showrooms as the successor to the GL. It represents the impressive completion of the SUV offensive.

The most important new model and growth driver in 2016 is the new E-Class. Mercedes-Benz is taking a further step along the way to accident-free and autonomous driving with the world's most intelligent business



sedan. The C-Class coupe, the C-Class convertible and the S-Class convertible will additionally contribute to the success of the Mercedes-Benz brand, as well as the new generations of the SL and the SLC. Furthermore, additional plug-in hybrid models will be launched in 2016, combining outstanding driving performance with the fuel consumption of a small car. Vehicles with plug-in hybrid technology are an important component of the strategy for emission-free driving. For this reason, the number of models with plug-in hybrid drive systems will be successively increased in the coming months. In 2017, a total of ten Mercedes-Benz plug-in hybrid models will be on the market, twice as many as at present.

Significant growth in unit sales is expected also from the **smart** brand in 2016. This will be assisted by the new smart fortwo convertible, which had its world premiere at last year's Frankfurt Motor Show. Deliveries of the first cars of this model start in March. And in the summer, the new BRABUS models of the fortwo and forfour with a sporty profile and more powerful engines will be in the showrooms. At the end of the year, all smart models will also be offered with electric drive.

From a **regional perspective**, Mercedes-Benz Cars expects the Asian markets to be particularly strong drivers of the growth in unit sales in 2016. In the year 2015, China was for the first time the biggest sales market for Mercedes-Benz. Following strong growth of 41% in 2015, further expansion is planned in 2016, above all with the models produced locally. But the growth rate in China will be more moderate this year. Last year, the dealer network was expanded to approximately 500 dealerships. Local production capacities were also expanded. In addition to the C- and E-Class, production of two SUV models (the GLA and the GLC) started in 2015. Further growth will be achieved with the new models also in North America, and Mercedes-Benz Cars intends to profit to an above-average degree from the ongoing revival of demand expected for Western Europe.

**Daimler Trucks** anticipates unit sales in 2016 at the level of the previous year. The division expects to sell slightly more vehicles in Western Europe than in 2015. In Turkey, however, a significant decrease in unit sales is likely, mainly due to purchases that were brought forward to 2015 because of the Euro VI emissions standard that came into effect also in Turkey at the beginning of 2016.

In Brazil, the division anticipates a further drop in vehicle deliveries following last year's market slump. The lack of economic growth and unfavorable financing conditions are likely to impact the business also in 2016. For the sustained strengthening of Daimler Trucks' competitiveness in Brazil, approximately €500 million will be invested by 2018 in tailored

products, innovative technologies and the optimization of the production network.

In the NAFTA region, Daimler Trucks expects unit sales to be below the high level of the previous year in a contracting market. With a modern product range in combination with the strong components of the Detroit brand, customers' requirements can be ideally satisfied and market leadership can be safeguarded. The trucks division assumes to increase the proportion of its own engines and transmissions installed in the trucks sold.

In Japan and Indonesia, Daimler Trucks anticipates unit sales in the magnitude of the year 2015. In India, growth in unit sales should be achieved with the very well-positioned product portfolio. And the division will generate additional unit sales in Asia and Africa with the expanded range of FUSO vehicles produced in India.

**Mercedes-Benz Vans** plans to achieve significant growth in unit sales in 2016. The division anticipates significant increases in sales of vans in Europe, its core market. In the context of the strategy for the division, »Mercedes-Benz Vans goes global«, the Vito was launched also in North America and Latin America in 2015. This will stimulate additional demand in those markets also in 2016. And Mercedes-Benz Vans aims to achieve additional growth with the Sprinter, which will be produced also in North America in the future. Furthermore, the V-Class multipurpose vehicle and the Vito commercial van will be launched in China, thus expanding the division's presence in the market there.

**Daimler Buses** assumes that it will be able to defend its market leadership in its core markets for buses above 8 tons with innovative and high-quality new products. For the year 2016, total unit sales are anticipated at the prior-year level. This is based on the assumption of moderate growth in unit sales in Western Europe. Following the significant decrease of the market demand and sales in Brazil in 2015, the division expects another reduction in unit sales in 2016. An ongoing positive development of unit sales is expected in Mexico.

**Daimler Financial Services** aims to achieve further profitable growth in the coming years. For the year 2016, the division anticipates slight growth in new business and further growth in contract volume. This will be driven by the growth offensives of the automotive divisions. In addition, new market potential is being utilized especially in Asia, with the application of new and digital possibilities for customer contacts, in particular by systematically further developing the online sales channels. Good growth opportunities are also seen in the field of innovative mobility services with

the brands car2go, moovel, Ridescout and mytaxi, as well as with investments in the companies Blacklane and MeinFernbus FlixBus.

### **Outlook: growth expected for unit sales, revenue and EBIT in 2016**

“Everything indicates that 2016 will be another good year for Daimler,” stated Dieter Zetsche when summarizing the prospects for this year. “But success has to be worked for again and again.”

On the basis of the assumptions concerning the development of automotive markets and the divisions’ planning, Daimler expects to achieve further significant growth in **total unit sales** once again in 2016. However, the rate of growth is likely to be rather lower than in 2015, which featured exceptional dynamism. Daimler also assumes that the Group’s **revenue** will grow slightly in 2016. Daimler will therefore continue along its growth path.

In all its divisions, Daimler currently has a very attractive and particularly competitive product range, which has been expanded and consistently renewed in recent years. The Group therefore assumes that it will profit to an above-average extent from the slight growth in global demand for automobiles expected for 2016, and that it will be able to strengthen its position in important markets. Significant revenue growth is anticipated at Mercedes-Benz Cars and Mercedes-Benz Vans. At Daimler Trucks and Daimler Buses, revenue is likely to be of the magnitude of the previous year.

In **regional terms**, the highest growth rates are expected to be in Asia and Western Europe, but business volumes should expand also in the other regions. In China in particular, the right conditions for further growth have been created with new sales outlets and additional production capacities. But the continuing growth in unit sales in China will have a disproportionately low impact on revenue growth, as the share of local production will increase again.

The anticipated growth in unit sales and revenue will have a positive impact on **earnings** in 2016. The foundations for a lasting high level of earnings have been laid with the programs »Fit for Leadership« at Mercedes-Benz Cars, »Daimler Trucks #1« at Daimler Trucks, »Performance Vans« at Mercedes-Benz Vans and »GLOBE 2013« at Daimler Buses. By taking measures for sustained improvements in cost structures as well as through additional business activities, total profit contributions of approximately €4 billion have been realized. The full effect of these programs was reflected in 2015. After the development of currency exchange rates had an overall very positive impact on revenue and earnings in the year 2015, this effect is likely to be significantly less pronounced in 2016.

On the basis of the anticipated market development, the aforementioned factors and the planning of the divisions, Daimler assumes that **Group EBIT from the ongoing business** will increase slightly in 2016.

For the individual **divisions**, the following targets for **EBIT from the ongoing business** have been set for the year 2016:

- Mercedes-Benz Cars: slightly above the prior-year level,
- Daimler Trucks: at the prior-year level,
- Mercedes-Benz Vans: slightly above the prior-year level,
- Daimler Buses: slightly above the prior-year level and
- Daimler Financial Services: slightly above the prior-year level.

Daimler intends to achieve an average return on sales of 9% in the automotive business on a sustained basis, across market and product cycles. This figure is based on the return targets for the divisions: 10% for Mercedes-Benz Cars, 8% for Daimler Trucks, 9% for Mercedes-Benz Vans and 6% for Daimler Buses.

The anticipated development of earnings in the automotive divisions will have a positive impact on the **free cash flow of the industrial business** also in 2016. With regard to the free cash flow in the year 2015, it is necessary to consider that it was affected by extraordinary contributions to the German and US American pension plan assets of €1.2 billion as well as by the acquisition of stakes in the digital mapping business, HERE, and in the US American telematics provider, Zonar Systems, in a total amount of €0.7 billion. As the investment offensive in products and technologies will be continued and intensified, the free cash flow of the industrial business adjusted for special items should be significantly lower in 2016 than the comparable amount of €5.9 billion in 2015. Daimler assumes, however, that it will be significantly higher than the dividend distribution in the year 2016.

With its **research and development** activities, Daimler's goal is to further strengthen its long-term competitive position against the backdrop of upcoming technological challenges. For this reason, Daimler will once again significantly increase its expenditure for research and development activities in the years 2016 and 2017 to an average of €7.2 billion. In order to achieve the ambitious growth targets, the product range will be systematically expanded in the coming years and additional production and sales capacities will be established. At the same time, this will ensure that Daimler plays a major part in shaping the far-reaching technological transformation of the automotive industry. This applies in particular to the digital connectivity of products and processes along the entire value chain. Daimler will therefore once again significantly increase its already very high investment in property, plant and equipment in the year 2016, and plans

capital expenditure in the years 2016 and 2017 in an average amount of €7.0 billion.

Page 13

“In the coming years, we intend to continue actively shaping mobility with pioneering innovations, thus pushing forward with digitization throughout the Group,” said Dieter Zetsche.

“We will continue investing in order to create the right conditions for sustainable profitable growth,” stated Bodo Uebber. “But we will do that with the required focus on promising projects and products, as well as with appropriate financial discipline.”

Due to the growth in unit sales and revenue expected for 2016, production volumes will continue rising. At the same time, the efficiency-enhancing measures implemented at all divisions in recent years will now take full effect. The medium- and long-term programs for structural improvements of business processes should facilitate further efficiency progress. On this basis, Daimler assumes that its ambitious growth targets can be achieved with only slight **workforce** growth. Additional jobs are likely to be created at companies that Daimler operates together with Chinese partners and whose employees are not included in the figures for the Daimler Group.

The development of EBIT in the years 2014 and 2015 was affected by **special items**, which are listed in the following table:

<b>Special items affecting EBIT</b>		
Amounts in millions of euros	<b>2015</b>	<b>2014</b>
<b>Mercedes-Benz Cars</b>		
Sale of real estate in the United States	+87	-
Public-sector levies related to prior periods	-121	-
Restructuring of own dealer network	-64	-81
Relocation of headquarters of MBUSA	-19	-
Impairment of investments in the area of alternative drive systems	-	-30
<b>Daimler Trucks</b>		
Sale of Atlantis Foundries	-61	-
Workforce adjustments	-58	-149
Restructuring of own dealer network	-47	-16
Impairment of investment in Kamaz	-	-30
<b>Mercedes-Benz Vans</b>		
Restructuring of own dealer network	-29	-17
Relocation of headquarters of MBUSA	-3	-
Reversal of impairment of investment in Fujian Benz Automotive Corp. Ltd.	-	+61
<b>Daimler Buses</b>		
Restructuring of own dealer network	-4	-2
Business repositioning	-	-12
Sale of investment in New MCI Holdings Inc.	+16	-
<b>Reconciliation</b>		
Sale of shares in RRPSH	-	+1.006
Measurement of put option for RRPSH	-	-118
Remeasurement of Tesla shares	-	+718
Sale of Tesla shares and hedge of Tesla share price	-	-124
Expenses related to EU antitrust proceedings	-	-600

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 euro zone; an increase in political tension in Eastern Europe; 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; 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 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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## Figures for the 4th quarter and full-year 2015

Daimler Group	Q4 2015	Q4 2014	Change 15/14	FY 2015	FY 2014	Change 15/14
Revenue, in millions of EUR	40,428	35,749	+ 13 %	149,467	129,872	+ 15 %
EBIT (as reported), in millions of EUR	3,221	2,138	+ 51 %	13,506	10,752	+ 26 %
EBIT (from ongoing business), in millions of EUR	3,458	2,824	+ 22 %	13,809	10,146	+ 36 %
Net profit, in millions of EUR	2,099	1,187	+ 77 %	8,936	7,290	+ 23 %
Earnings per share (EPS), in EUR	1.90	1.02	+ 86 %	8.08	6.51	+ 24 %
Dividend proposed, in EUR	-	-	-	3.25	2.45	+ 33 %
Employees (Dec. 31)	284,015	279,972	+ 1 %	284,015	279,972	+ 1 %
Net liquidity (Dec. 31), in millions of EUR	18,580	16,953	+ 10 %	18,580	16,953	+ 10 %
Free cash flow (industrial business), in millions of EUR	-868	-1,343	-	3,960	5,479	- 28 %

EBIT (as reported) by Divisions in millions of EUR	Q4 2015	Q4 2014	Change 15/14	FY 2015	FY 2014	Change 15/14
Mercedes-Benz Cars	1,975	1,677	+ 18 %	8,226	5,853	+ 41 %
Daimler Trucks	631	494	+ 28 %	2,576	1,878	+ 37 %
Mercedes-Benz Vans	258	141	+ 83 %	900	682	+ 32 %
Daimler Buses	34	30	+ 13 %	214	197	+ 9 %
Daimler Financial Services	387	299	+ 29 %	1,619	1,387	+ 17 %

EBIT (from ongoing business) by Divisions in millions of EUR	Q4 2015	Q4 2014	Change 15/14	FY 2015	FY 2014	Change 15/14
Mercedes-Benz Cars	2,154	1,758	+ 23 %	8,343	5,964	+ 40 %
Daimler Trucks	684	583	+ 17 %	2,742	2,073	+ 32 %
Mercedes-Benz Vans	277	158	+ 75 %	932	638	+ 46 %
Daimler Buses	20	35	- 43 %	202	211	- 4 %
Daimler Financial Services	387	299	+ 29 %	1,619	1,387	+ 17 %

RoS (as reported) by Divisions in %	Q4 2015	Q4 2014	Change 15/14	FY 2015	FY 2014	Change 15/14
Mercedes-Benz Cars	8.8	8.3	+ 0.5 %pts.	9.8	8.0	+ 1.8 %pts.
Daimler Trucks	6.3	5.6	+ 0.7 %pts.	6.9	5.8	+ 1.1 %pts.
Mercedes-Benz Vans	7.4	5.1	+ 2.3 %pts.	7.8	6.8	+ 1.0 %pts.
Daimler Buses	2.9	2.3	+ 0.6 %pts.	5.2	4.7	+ 0.5 %pts.
Daimler Financial Services (RoE)	16.0	15.8	+ 0.2 %pts.	18.3	19.4	- 1.1 %pts.

RoS (from ongoing business) by Divisions in %	Q4 2015	Q4 2014	Change 15/14	FY 2015	FY 2014	Change 15/14
Mercedes-Benz Cars	9.6	8.7	+ 0.9 %pts.	10.0	8.1	+ 1.9 %pts.
Daimler Trucks	6.8	6.6	+ 0.2 %pts.	7.3	6.4	+ 0.9 %pts.
Mercedes-Benz Vans	8.0	5.8	+ 2.2 %pts.	8.1	6.4	+ 1.7 %pts.
Daimler Buses	1.7	2.7	- 1.0 %pts.	4.9	5.0	- 0.1 %pts.
Daimler Financial Services (RoE)	16.0	15.8	+ 0.2 %pts.	18.3	19.4	- 1.1 %pts.

**The figures in this document are preliminary and have not yet been approved by the Supervisory Board nor audited by the external auditor.**

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<b>Revenue by Divisions</b> in millions of EUR	<b>Q4</b> <b>2015</b>	<b>Q4</b> <b>2014</b>	<b>Change</b> <b>15/14</b>	<b>FY</b> <b>2015</b>	<b>FY</b> <b>2014</b>	<b>Change</b> <b>15/14</b>
Mercedes-Benz Cars	22,457	20,132	+ 12 %	83,809	73,584	+ 14 %
Daimler Trucks	10,073	8,839	+ 14 %	37,578	32,389	+ 16 %
Mercedes-Benz Vans	3,477	2,747	+ 27 %	11,473	9,968	+ 15 %
Daimler Buses	1,181	1,277	- 8 %	4,113	4,218	- 2 %
Daimler Financial Services	4,942	4,356	+ 13 %	18,962	15,991	+ 19 %

<b>Sales</b> in units	<b>Q4</b> <b>2015</b>	<b>Q4</b> <b>2014</b>	<b>Change</b> <b>15/14</b>	<b>FY</b> <b>2015</b>	<b>FY</b> <b>2014</b>	<b>Change</b> <b>15/14</b>
Daimler Group	776,625	713,906	+ 9 %	2,853,014	2,545,985	+ 12 %
Mercedes-Benz Cars	532,686	483,359	+ 10 %	2,001,438	1,722,561	+ 16 %
Daimler Trucks	136,445	135,517	+ 1 %	502,478	495,668	+ 1 %
Mercedes-Benz Vans	99,869	85,259	+ 17 %	321,017	294,594	+ 9 %
Daimler Buses	7,625	9,771	- 22 %	28,081	33,162	- 15 %

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