

Q2/H1 2026 RESULTS

ANALYST / INVESTOR PRESENTATION

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23/07/2026

AGENDA

1. Key results & highlights
2. Financial performance & outlook
3. Backup

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KEY RESULTS & HIGHLIGHTS

TOP-LINE ACCELERATION, WITH TIMING EFFECTS SMOOTHING EARNINGS DEVELOPMENT

H1 2026

151,529	**€22.0bn**	**7.0%**	**-€269m**	**€1.87**	**181,944**
-1% YoY	0% YoY	+0.7pp YoY	-€323m YoY	+€0.44 YoY	+30% YoY

Q2 2026

Unit sales	Sales revenue	Adjusted return on sales	Net cash flow TRATON Operations	Earnings per share	Incoming orders
82,925	**€11.8bn**	**8.1%**	**-€18m**	**€1.42**	**94,169**
+4% YoY	+4% YoY	+1.7pp YoY	-€184m YoY	+€0.92 YoY	+44% YoY

STRONG DEMAND SIGNALS CONTINUE, DRIVING UPWARD RECOVERY IN THE CYCLE …

EU27+3:

— Truck order intake strongly up +23% YoY in Q2 vs. weaker Q2 25 following the introduction of US-tariffs; Germany continues to lag

— Truck unit sales slightly up (+1% YoY) in Q2 vs. still strong Q2 25; increased order activity of previous quarters not yet fully reflected

North America:

— Truck order intake severely up +197% in Q2 YoY due to market recovery, improved fleet economics and some EPA27 related pre-buy …

— … not yet fully reflected in truck unit sales (-11% YoY) but strongly improved QoQ (+24%)

South America:

— Truck order intake up +20% in Q2 YoY (+10% QoQ); boosted by extended Move Brasil program; overall economic challenges persist

— Truck unit sales increased +9% in Q2 YoY (+28% QoQ) on the back of recent order momentum

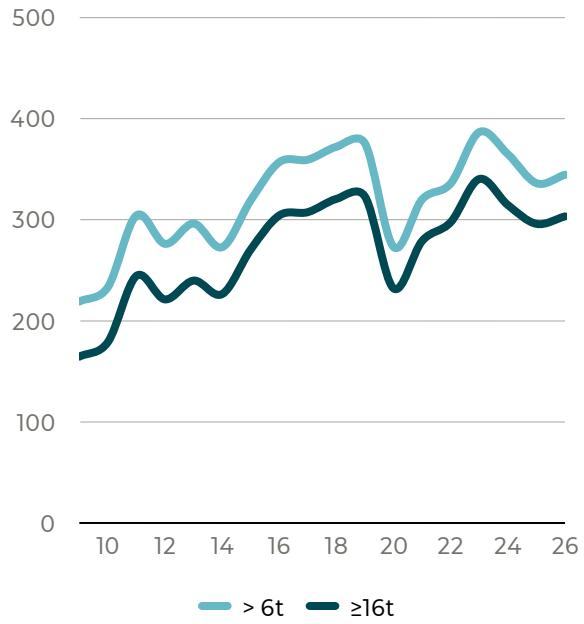
Incoming orders & Unit sales (k units)



… LEADING TO AN IMPROVED TRUCK MARKET OUTLOOK

EU27+3[1] (k units, >6t)

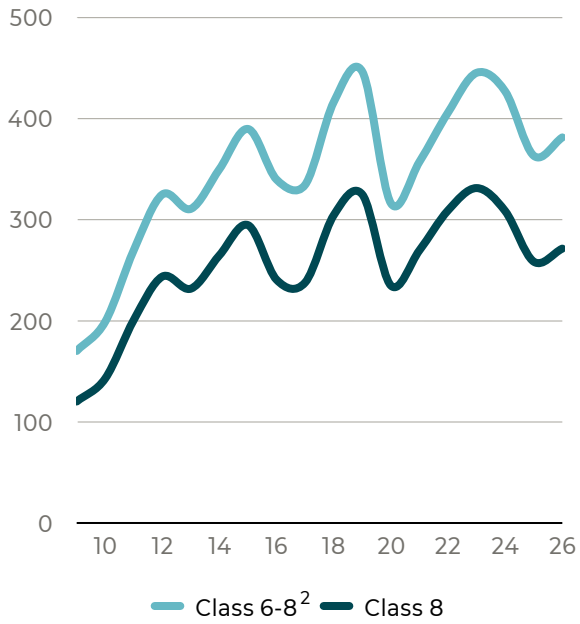
2026e: -2.5% – +7.5% *(mid-point +2.5%)*



2025: 336 k 2026e: 328 -361k
2025: 296 k 2026e: 289 -318k

North America[2] (k units, class 6-8)

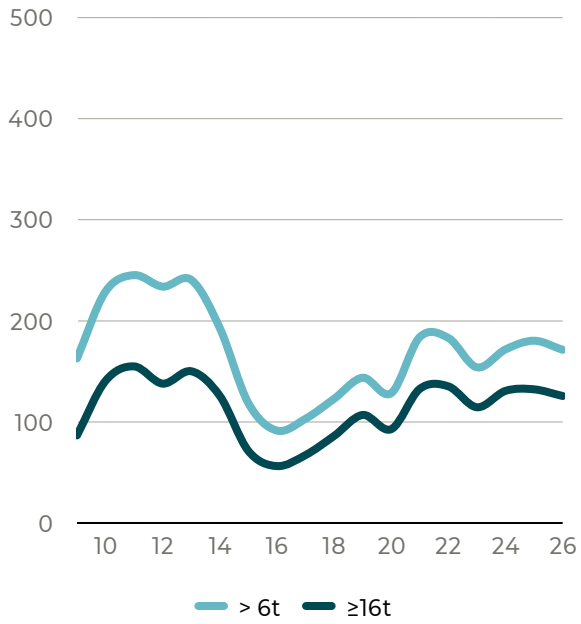
2026e: 0% – +10% *(mid-point +5.0%)*



2025: 363 k 2026e: 363 -400k
2025: 259 k 2026e: 259 -284k

South America (k units, >6t)

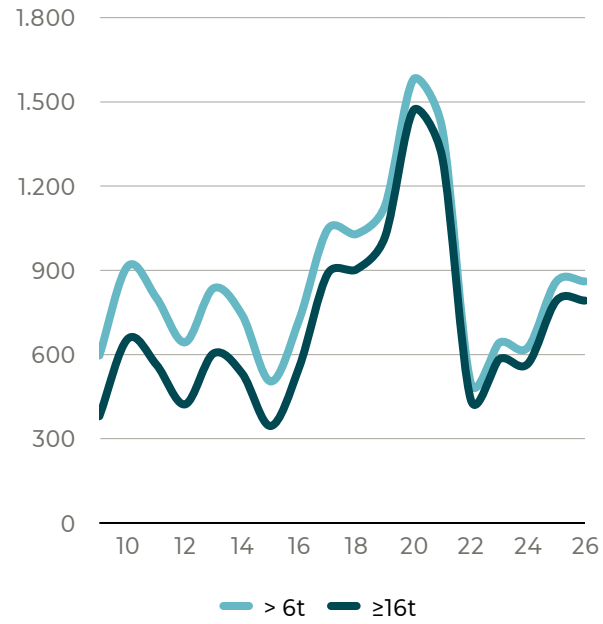
2026e: -10% – 0% *(mid-point -5%)*



2025: 180k 2026e: 162 -180k
2025: 132 k 2026e: 119 -132 k

China (k units, >6t)

2026e: -5% – +5% *(mid-point 0.0%)*



2025: 861 k 2026e: 818 - 904 k
2025: 792 k 2026e: 753 - 832 k

1 EU27+3 region (EU27 countries without Malta, plus the United Kingdom, Norway, and Switzerland)
2 USA and Canada class 6-8, Mexico class 4-8

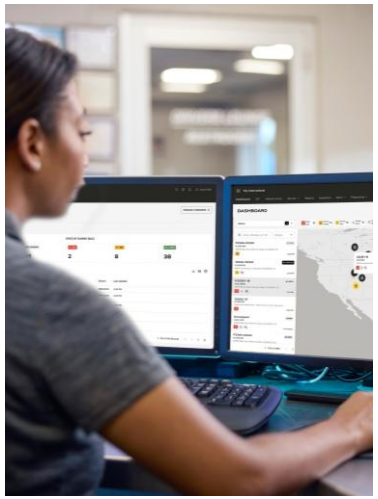
KEY OPERATIONAL OPPORTUNITIES SUPPORTING WAY UP



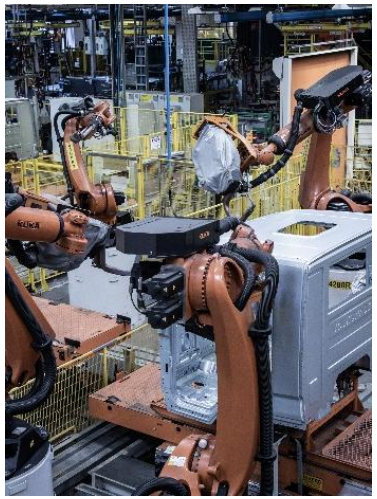
Scania strengthens European capacity for electric truck production and plans to invest €70m in its production site in Angers, France.



World premiere for the MAN eTGM (16t); closing the gap between the lightweight MAN eTGL (12t) and the heavy-duty eTGX and eTGS series (50t).



International Motors introduces My International, a connected digital ecosystem designed to simplify fleet management and enhance uptime.



VWTB is advancing production digitalization and industrial automation at its factory in Resende, Brazil.



TFS expands its footprint and broadens insurance offering to provide bundled vehicle and financing services, driving uptime, risk protection and recurring revenues.



TRATON GROUP issues its first Green Bond and Green Loan for a total of €850 million for investments in battery-electric commercial vehicles under its Group-wide Green Finance Framework.

BEV MOMENTUM CONTINUES TO BUILD

Unit sales of fully electric vehicles (units)

Q2 26	H1 26
1,050	1,907
+67% YoY	+53% YoY

Incoming orders of fully electric vehicles (units)

Q2 26	H1 26
895	2,147
+47% YoY	+46% YoY



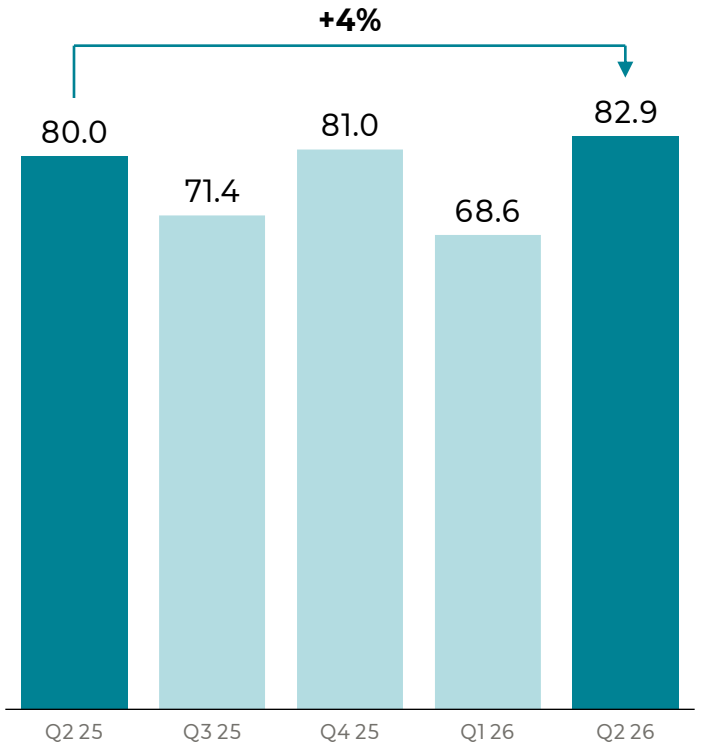
FINANCIAL PERFORMANCE & OUTLOOK

ACCELERATION NOT YET TRANSLATING INTO YTD SALES

- **Q2 unit sales up by 4%**, influenced by:
  - Increased EU27+3 unit sales (+3% YoY), despite continued weaker German development
  - Declining unit sales (-9% YoY) at International / in NA (recent demand inflection not yet fully reflected)
  - Increased unit sales (+13% YoY) in SA driven by Scania and VWTB in Brazil (Move Brasil program)
- **Q2 sales revenue up by 4%**, due to:
  - Increase in new vehicle sales and Vehicle Services business, alongside continued TFS growth

Unit sales (k units)

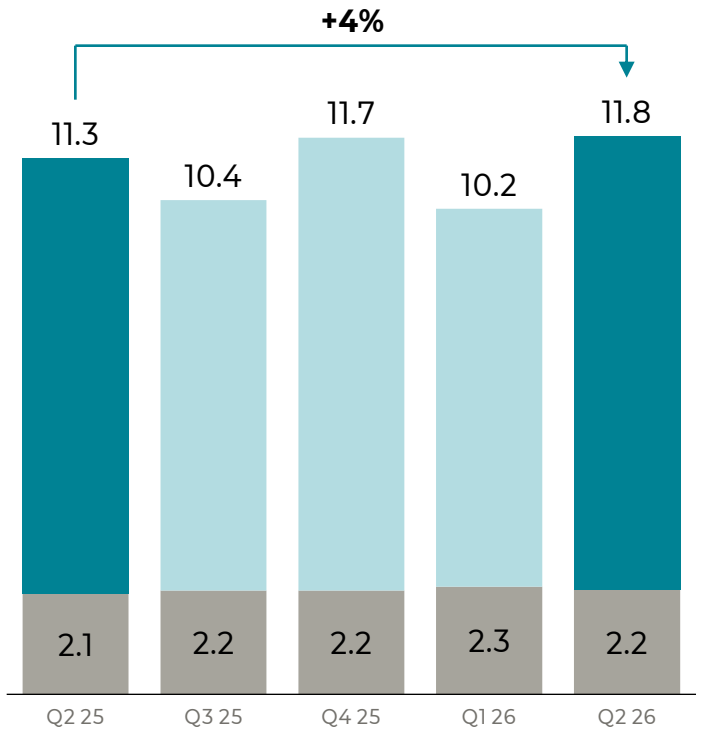
H1 26
151,529 (-1%)



Sales revenue (€ bn)

H1 26
22.0 (+0%)

Vehicle Services business



PART OF PREVIOUSLY EXPECTED H2 EARNINGS IMPROVEMENT BROUGHT FORWARD TO Q2

Increase in Q2 adj. RoS YoY due to:

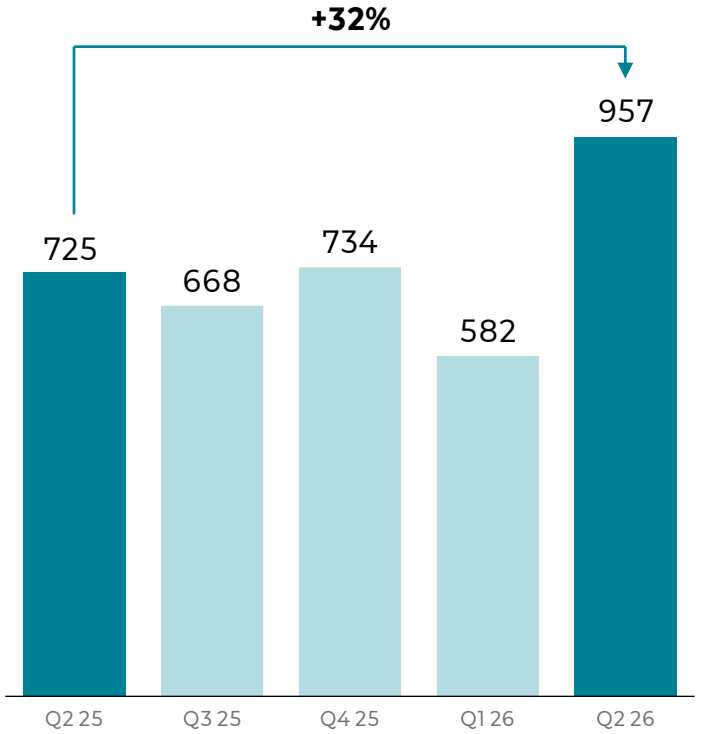
— Tariff costs catch-up effect (Section 232 + IEEPA)
— Increased unit sales
— Fixed cost absorption
— Price/mix
— Foreign currency tailwinds
— China (H1 neutral)

Negative Q2 effects from:

— Increasing R&D activity
— First pressure from Iran-related input costs
— Tariff costs

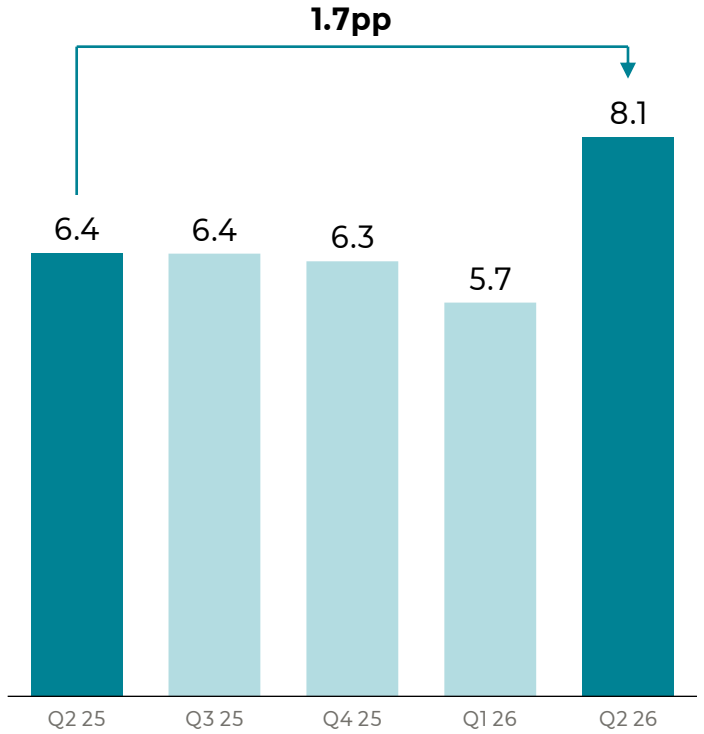
Adjusted operating result (€ m)

H1 26
1,539 (+12%)



Adjusted return on sales (%)

H1 26
7.0% (+0.7pp)



TIMING EFFECTS AND SOLID UNDERLYING PERFORMANCE SUPPORTING HIGHER PROFITABILITY

		TRATON Operations[1]	SCANIA	MAN	INTERNATIONAL	Truck Bus	TRATON FINANCIAL SERVICES
Q2 26	**Sales revenue** (in € m, YoY)	**11,309** (+4%)	**4,883** (+7%)	**3,673** (+4%)	**2,060** (-7%)	**837** (+22%)	**642** (+21%)
	Adjusted RoS (YoY)	**9.0%** (+1.4pp)	**11.6%** (+1.8pp)	**6.7%** (-1.0pp)	**5.6%** (+3.4pp)	**10.9%** (-1.9pp)	**8.7% (Return on Equity[2])** (+0.3pp)
	Key drivers		– Sales revenue up mainly driven by China (NEXT ERA) and Brazil (Move Brasil) unit sales – Increased Vehicle Services business – Positive product mix – Currency tailwinds on RoS – Higher R&D costs – Margin still impacted by China operations	– Sales revenue up with European growth held back by noticeable decline in Germany – Ongoing BEV-momentum for e-Trucks – Supportive Vehicle Services business – Improved fix costs – Higher R&D costs – Higher input costs related to the Iran war	– Sales revenue down due to significant decrease in truck unit sales in the US – US tariff costs, but catch-up effect with positive impact – Positive price/mix – Lower fixed costs – Vehicle Services business slightly down	– Sales revenue sharply up supported by “Move Brasil”, despite ongoing challenging Brazilian truck market – Higher bus sales driven by government tender wins in Brazil – Negative price/mix	– Sales revenue up driven by increased portfolio volume (esp. MAN, VWTB) – Improved profitability in the core financing business – Partly offset by higher expenses for the business ramp-up, as well as elevated risk costs

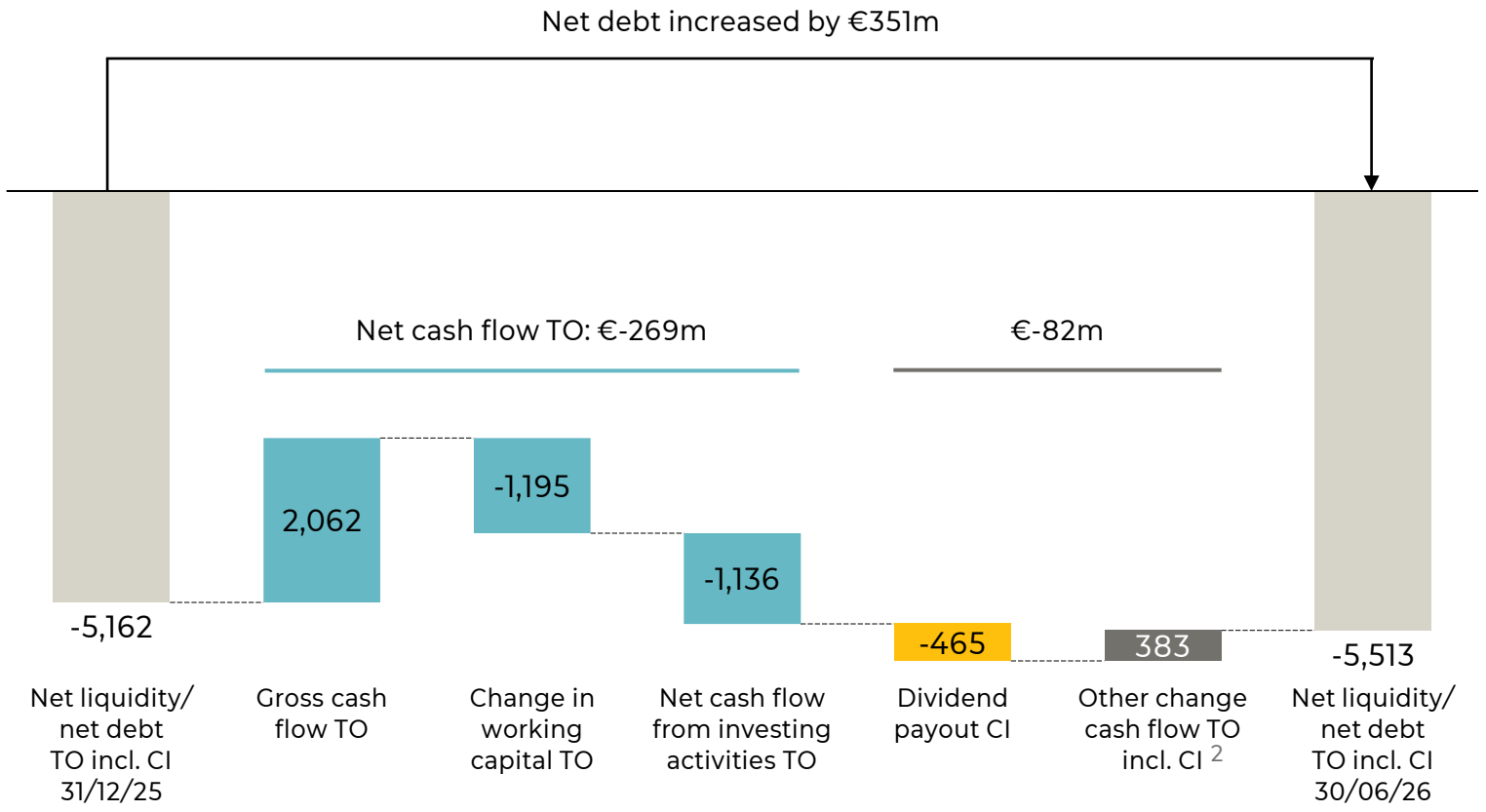
1 TRATON Operations including consolidation effects; brands/segments delta vs. restated previous year “management view”
2 Return on Equity (6M 26) is calculated as the ratio of earnings before tax to average equity of the 6M 26 period, whereas earnings before tax are extrapolated from the 6M 26 period to the full fiscal year on a straight-line basis

NCF GENERATION FOLLOWS USUAL SEASONAL PATTERN

— **Net cash flow** of TRATON Operations in H1 2026 characterized by:
  — Improved operating performance
  — Seasonal working capital build-up
  — Investing cash flow, therein capex ~€530m and capitalized R&D[1] ~€660m
— **Net debt** of TRATON Operations incl. Corporate Items increased vs. end of 2025 mainly due to:
  — Lower net cash flow
  — Dividend payout …
  — … within Corporate Items overcompensated by Sinotruk sale (H1 2026 proceeds of €523m)

Net liquidity/net debt bridge, H1 2026 (€ m)

TO = TRATON Operations
CI = Corporate Items



1 Total R&D H1 2026 €1.5bn
2 Includes additions of IFRS 16 right of use assets, internal profit transfers, capital contributions, F/X effects and other changes in CI net liquidity/net debt (incl. proceeds from sale of Sinotruk)

2026 OUTLOOK NARROWED TOWARDS UPPER END

	FY 2025 Actuals	FY 2026 Outlook	FY 2026 Outlook Narrowed (since Q2 results)
TRATON GROUP			
Unit sales (units)	305,486	-5 to +7%	**0 to +7%**
Sales revenue (€ million)	44,052	-5 to +7%	**0 to +7%**
Operating return on sales (adjusted) (in %)	6.3	5.3 to 7.3	**6.3 to 7.3**
TRATON Operations			
Sales revenue (€ million)	42,536	-5 to +7%	**0 to +7%**
Operating return on sales (adjusted) (in %)	7.3	6.1 to 8.1	**7.1 to 8.1**
Net cash flow (€ million)	1,643	900 to 1,700	**900 to 1,700**
TRATON Financial Services			
Return on equity (in %)	8.0	8.0 to 11.0	**8.0 to 11.0**

The outlook is based on the tariff situation prevailing at the end of 2025 (IEEPA, Steel/Aluminum, S-232). The outlook is subject to geopolitical risks particularly unexpected impacts of US trade policy and effects of the current Iran war.



BACKUP

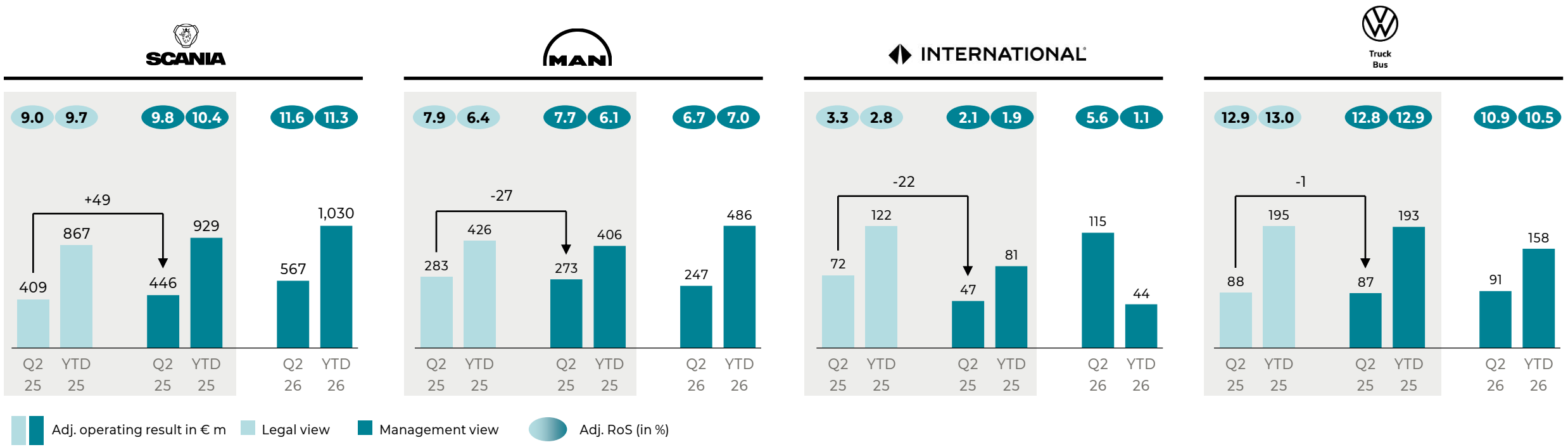
RESTATEMENT FROM LEGAL VIEW TO MANAGEMENT VIEW

— With the completion of the **group-wide R&D integration** on July 1, 2025, the **segment management** of the TRATON GROUP has **changed**.

— **Since Q3 2025, expenses** incurred in the new R&D organization are **allocated to the brands/segments based on predefined participation keys** ("management view").

— **Before**, e.g. for the development of the CBE, **Scania bore a higher share of R&D costs upfront**, subsequently recovered through license fees during use phase. This past logic is called "legal view",, in the below diagrams.

— One R&D in combination with "management view" comes at the right time, as **R&D activities for joint projects such as TMS are ramping up**.



TRATON OPERATIONS – INCOMING ORDERS

Incoming orders (units)	Q1 24	Q2 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	Q3 25	Q4 25	FY 25	Q1 26	Q2 26	Q2 QoQ	Q2 YoY
TRATON Operations	**66,434**	**58,982**	**64,353**	**73,806**	**263,575**	**74,307**	**65,292**	**62,512**	**79,214**	**281,325**	**87,775**	**94,169**	**7%**	**44%**
Trucks	53,034	45,098	50,823	59,564	208,519	58,891	52,500	50,426	62,426	224,243	71,100	78,223	10%	49%
Buses	8,151	7,789	8,313	7,982	32,235	7,754	6,253	5,772	8,153	27,932	8,067	7,854	-3%	26%
MAN TGE vans	5,249	6,095	5,217	6,260	22,821	7,662	6,539	6,314	8,635	29,150	8,608	8,092	-6%	24%
Scania Vehicles & Services	**20,171**	**19,234**	**17,008**	**24,599**	**81,012**	**24,762**	**20,393**	**20,492**	**26,704**	**92,351**	**27,318**	**28,743**	**5%**	**41%**
Trucks	18,927	17,761	15,335	22,902	74,925	23,142	18,772	19,275	24,973	86,162	26,161	27,619	6%	47%
Buses	1,244	1,473	1,673	1,697	6,087	1,620	1,621	1,217	1,731	6,189	1,157	1,124	-3%	-31%
MAN Truck & Bus	**18,682**	**18,112**	**18,064**	**22,250**	**77,108**	**27,978**	**24,507**	**20,130**	**27,346**	**99,961**	**27,851**	**27,605**	**-1%**	**13%**
Trucks	11,941	9,942	11,534	14,541	47,958	18,294	16,751	12,640	17,144	64,829	17,586	18,196	3%	9%
Buses	1,492	2,075	1,313	1,449	6,329	2,022	1,217	1,176	1,567	5,982	1,657	1,317	-21%	8%
MAN TGE vans	5,249	6,095	5,217	6,260	22,821	7,662	6,539	6,314	8,635	29,150	8,608	8,092	-6%	24%
International Motors	**17,512**	**9,866**	**15,396**	**13,842**	**56,616**	**12,285**	**8,952**	**10,674**	**14,266**	**46,177**	**22,235**	**25,556**	**15%**	**185%**
Trucks	13,594	7,833	11,795	11,175	44,397	9,691	7,416	8,760	10,880	36,747	18,859	22,924	22%	209%
Buses	3,918	2,033	3,601	2,667	12,219	2,594	1,536	1,914	3,386	9,430	3,376	2,632	-22%	71%
Volkswagen Truck & Bus	**10,085**	**11,773**	**13,887**	**13,120**	**48,865**	**9,363**	**11,461**	**11,240**	**10,924**	**42,988**	**10,390**	**12,294**	**18%**	**7%**
Trucks	8,573	9,564	12,161	10,951	41,249	7,845	9,568	9,751	9,436	36,600	8,494	9,500	12%	-1%
Buses	1,512	2,209	1,726	2,169	7,616	1,518	1,893	1,489	1,488	6,388	1,896	2,794	47%	48%
Consolidation	-16	-3	-2	-5	-26	-81	-21	-24	-26	-152	-19	-29	-53%	38%

TRATON Operations	**66,434**	**58,982**	**64,353**	**73,806**	**263,575**	**74,307**	**65,292**	**62,512**	**79,214**	**281,325**	**87,775**	**94,169**	**7%**	**44%**
of which all-electric vehicles	736	970	658	1,487	3,851	866	608	669	680	2,823	1,252	895	-29%	47%
in % of total	1.1%	1.6%	1.0%	2.0%	1.5%	1.2%	0.9%	1.1%	0.9%	1.0%	1.4%	1.0%	-33%	2%
Trucks	53,034	45,098	50,823	59,564	208,519	58,891	52,500	50,426	62,426	224,243	71,100	78,223	10%	49%
of which all-electric vehicles	165	261	254	521	1,201	466	203	309	500	1,478	480	652	36%	221%
Buses	8,151	7,789	8,313	7,982	32,235	7,754	6,253	5,772	8,153	27,932	8,067	7,854	-3%	26%
of which all-electric vehicles	533	672	382	953	2,540	399	393	357	175	1,324	772	242	-69%	-38%
MAN TGE vans	5,249	6,095	5,217	6,260	22,821	7,662	6,539	6,314	8,635	29,150	8,608	8,092	-6%	24%
of which all-electric vehicles	38	37	22	13	110	1	12	3	5	21	0	1	N/A	-92%

TRATON OPERATIONS – INCOMING ORDERS BY REGION

Incoming orders (units)	Q1 24	Q2 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	Q3 25	Q4 25	FY 25	Q1 26	Q2 26	Q2 QoQ	Q2 YoY
Trucks	**53,034**	**45,098**	**50,823**	**59,564**	**208,519**	**58,891**	**52,500**	**50,426**	**62,426**	**224,243**	**71,100**	**78,223**	**10%**	**49%**
EU27+3	18,123	16,454	18,041	25,373	77,991	29,347	23,722	22,282	30,683	106,034	29,008	29,228	1%	23%
Germany	5,091	3,963	5,125	5,966	20,145	7,980	6,321	5,349	6,842	26,492	7,035	6,183	-12%	-2%
North America	14,727	8,471	12,633	12,362	48,193	9,584	7,632	8,800	11,082	37,098	18,814	22,700	21%	197%
USA/Canada	12,233	5,374	11,156	10,167	38,930	8,017	5,928	7,526	9,015	30,486	17,203	20,125	17%	239%
Mexico	2,494	3,097	1,477	2,195	9,263	1,567	1,704	1,274	2,067	6,612	1,611	2,575	60%	51%
South America	13,627	15,030	15,149	15,280	59,086	11,994	13,767	14,414	13,400	53,575	14,966	16,533	10%	20%
Brazil	11,828	13,004	12,439	11,881	49,152	8,747	10,141	10,484	10,675	40,047	11,639	12,757	10%	26%
Other regions	6,557	5,143	5,000	6,549	23,249	7,966	7,379	4,930	7,261	27,536	8,312	9,762	17%	32%
Bus	**8,151**	**7,789**	**8,313**	**7,982**	**32,235**	**7,754**	**6,253**	**5,772**	**8,153**	**27,932**	**8,067**	**7,854**	**-3%**	**26%**
EU27+3	1,663	2,132	1,371	1,388	6,554	1,982	1,308	1,289	1,814	6,393	1,764	1,416	-20%	8%
Germany	322	478	387	298	1,485	395	373	331	511	1,610	425	389	-8%	4%
North America	4,198	2,428	4,187	3,468	14,281	2,803	1,647	2,026	3,735	10,211	3,700	2,877	-22%	75%
USA/Canada	3,548	1,672	3,507	2,630	11,357	2,574	1,536	1,829	3,219	9,158	3,027	2,487	-18%	62%
Mexico	650	756	680	838	2,924	229	111	197	516	1,053	673	390	-42%	251%
South America	1,637	2,518	2,152	2,260	8,567	1,976	2,492	1,747	1,898	8,113	2,019	3,172	57%	27%
Brazil	1,310	2,025	1,759	1,701	6,795	1,396	1,941	1,417	1,420	6,174	1,711	2,735	60%	41%
Other regions	653	711	603	866	2,833	993	806	710	706	3,215	584	389	-33%	-52%
MAN TGE vans	**5,249**	**6,095**	**5,217**	**6,260**	**22,821**	**7,662**	**6,539**	**6,314**	**8,635**	**29,150**	**8,608**	**8,092**	**-6%**	**24%**
EU27+3	5,111	6,033	5,148	6,108	22,400	7,544	6,320	6,114	8,412	28,390	8,280	7,877	-5%	25%
Germany	1,327	1,652	1,771	2,123	6,873	2,373	1,963	2,164	2,880	9,380	2,590	2,536	-2%	29%
Other regions	138	62	69	152	421	118	219	200	223	760	328	215	-34%	-2%

TRATON OPERATIONS – UNIT SALES

Unit sales (units)	Q1 24	Q2 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	Q3 25	Q4 25	FY 25	Q1 26	Q2 26	Q2 QoQ	Q2 YoY
TRATON Operations	**81,148**	**78,962**	**85,274**	**88,831**	**334,215**	**73,090**	**79,996**	**71,429**	**80,971**	**305,486**	**68,604**	**82,925**	**21%**	**4%**
Trucks	68,772	63,600	72,861	72,897	278,130	57,566	63,742	54,929	63,546	239,783	53,535	65,060	22%	2%
Buses	5,032	7,988	7,823	7,570	28,413	8,328	8,390	8,833	8,808	34,359	7,514	9,433	26%	12%
MAN TGE vans	7,344	7,374	4,590	8,364	27,672	7,196	7,864	7,667	8,617	31,344	7,555	8,432	12%	7%
Scania Vehicles & Services	**26,496**	**25,802**	**21,757**	**28,014**	**102,069**	**22,244**	**24,602**	**21,545**	**25,682**	**94,073**	**20,978**	**26,274**	**25%**	**7%**
Trucks	25,388	24,333	20,313	26,409	96,443	20,663	23,057	19,768	24,100	87,588	19,484	24,721	27%	7%
Buses	1,108	1,469	1,444	1,605	5,626	1,581	1,545	1,777	1,582	6,485	1,494	1,553	4%	1%
MAN Truck & Bus	**24,030**	**25,322**	**19,863**	**26,822**	**96,037**	**20,613**	**26,421**	**24,638**	**29,970**	**101,642**	**23,600**	**27,339**	**16%**	**3%**
Trucks	15,188	16,492	14,595	17,380	63,655	12,036	16,707	15,304	19,249	63,296	14,583	17,097	17%	2%
Buses	1,498	1,456	678	1,078	4,710	1,381	1,850	1,667	2,104	7,002	1,462	1,830	25%	-1%
MAN TGE vans	7,344	7,374	4,590	8,364	27,672	7,196	7,864	7,667	8,617	31,344	7,555	8,412	11%	7%
International Motors	**19,280**	**16,032**	**31,460**	**23,790**	**90,562**	**16,889**	**17,621**	**13,442**	**15,780**	**63,732**	**13,326**	**16,162**	**21%**	**-8%**
Trucks	18,674	13,143	27,281	20,202	79,300	13,702	14,628	9,753	12,029	50,112	10,413	13,130	26%	-10%
Buses	606	2,889	4,179	3,588	11,262	3,187	2,993	3,689	3,751	13,620	2,913	3,032	4%	1%
Volkswagen Truck & Bus	**11,539**	**11,853**	**12,350**	**10,104**	**45,846**	**13,410**	**11,369**	**11,883**	**9,509**	**46,171**	**10,787**	**13,060**	**21%**	**15%**
Trucks	9,707	9,679	10,828	8,804	39,018	11,231	9,355	10,157	8,119	38,862	9,122	10,042	10%	7%
Buses	1,832	2,174	1,522	1,300	6,828	2,179	2,014	1,726	1,390	7,309	1,665	3,018	81%	50%
Consolidation	-197	-47	-156	101	-299	-66	-17	-79	30	-132	-87	90	>100%	>100%

TRATON Operations	**81,148**	**78,962**	**85,274**	**88,831**	**334,215**	**73,090**	**79,996**	**71,429**	**80,971**	**305,486**	**68,604**	**82,925**	**21%**	**4%**
of which all-electric vehicles	315	290	526	608	1,739	621	629	815	1,161	3,226	857	1,050	23%	67%
in % of total	0.4%	0.4%	0.6%	0.7%	0.5%	0.8%	0.8%	1.1%	1.4%	1.1%	1.2%	1.3%	1%	61%
Trucks	68,772	63,600	72,861	72,897	278,130	57,566	63,742	54,929	63,546	239,783	53,535	65,060	22%	2%
of which all-electric vehicles	130	69	107	124	430	259	141	262	619	1,281	456	431	-5%	206%
Buses	5,032	7,988	7,823	7,570	28,413	8,328	8,390	8,833	8,808	34,359	7,514	9,433	26%	12%
of which all-electric vehicles	158	201	371	460	1,190	359	479	549	536	1,923	401	619	54%	29%
MAN TGE vans	7,344	7,374	4,590	8,364	27,672	7,196	7,864	7,667	8,617	31,344	7,555	8,412	11%	7%
of which all-electric vehicles	27	20	48	24	119	3	9	4	6	22	0	0	N/A	-100%

TRATON OPERATIONS – UNIT SALES BY REGION

Unit sales (units)	Q1 24	Q2 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	Q3 25	Q4 25	FY 25	Q1 26	Q2 26	Q2 QoQ	Q2 YoY
Trucks	**68,772**	**63,600**	**72,861**	**72,897**	**278,130**	**57,566**	**63,742**	**54,929**	**63,546**	**239,783**	**53,535**	**65,060**	**22%**	**2%**
EU27+3	27,878	26,795	22,231	27,617	104,521	22,068	27,125	23,795	30,882	103,870	25,058	27,369	9%	1%
Germany	6,624	7,247	5,965	7,068	26,904	5,343	7,088	6,020	8,365	26,816	5,772	6,082	5%	-14%
North America	19,246	13,943	27,863	21,146	82,198	14,115	14,854	9,977	11,991	50,937	10,663	13,211	24%	-11%
USA/Canada	15,945	11,299	22,771	16,339	66,354	12,489	13,236	8,290	9,764	43,779	8,898	11,498	29%	-13%
Mexico	3,301	2,644	5,092	4,807	15,844	1,626	1,618	1,687	2,227	7,158	1,765	1,713	-3%	6%
South America	14,488	15,930	16,251	15,588	62,257	15,646	14,197	14,796	13,128	57,767	12,079	15,418	28%	9%
Brazil	12,387	14,093	13,662	12,158	52,300	13,066	10,751	10,466	9,788	44,071	9,674	12,232	26%	14%
Other regions	7,160	6,932	6,516	8,546	29,154	5,737	7,566	6,361	7,545	27,209	5,735	9,062	58%	20%
Bus	**5,032**	**7,988**	**7,823**	**7,570**	**28,413**	**8,328**	**8,390**	**8,833**	**8,808**	**34,359**	**7,514**	**9,433**	**26%**	**12%**
EU27+3	1,427	1,515	766	1,204	4,912	1,517	1,803	1,766	2,035	7,121	1,513	2,080	37%	15%
Germany	370	332	92	101	895	213	461	435	580	1,689	356	508	43%	10%
North America	986	3,493	4,538	3,857	12,874	3,654	3,383	4,051	4,092	15,180	3,323	3,295	-1%	-3%
USA/Canada	151	2,718	3,734	3,108	9,711	3,186	2,987	3,689	3,744	13,606	2,787	2,663	-4%	-11%
Mexico	835	775	804	749	3,163	468	396	362	348	1,574	536	632	18%	60%
South America	1,980	2,175	1,978	1,766	7,899	2,519	2,387	2,313	1,703	8,922	1,897	3,369	78%	41%
Brazil	1,602	1,886	1,649	1,109	6,246	2,079	1,883	1,737	1,162	6,861	1,527	2,949	93%	57%
Other regions	639	805	541	743	2,728	638	817	703	978	3,136	781	689	-12%	-16%
MAN TGE vans	**7,344**	**7,374**	**4,590**	**8,364**	**27,672**	**7,196**	**7,864**	**7,667**	**8,617**	**31,344**	**7,555**	**8,432**	**12%**	**7%**
EU27+3	7,283	7,197	4,505	8,254	27,239	7,080	7,690	7,451	8,351	30,572	7,370	8,114	10%	6%
Germany	2,262	2,361	1,474	2,272	8,369	2,406	2,671	2,573	2,902	10,552	2,245	2,661	19%	0%
Other regions	61	177	85	110	433	116	174	216	266	772	185	318	72%	83%

TRATON GROUP – SALES REVENUE

Sales revenue (€ m)	Q1 24	Q2 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	Q3 25	Q4 25	FY 25	Q1 26	Q2 26	Q2 QoQ	Q2 YoY
TRATON GROUP	**11,798**	**11,589**	**11,866**	**12,220**	**47,473**	**10,606**	**11,300**	**10,416**	**11,729**	**44,052**	**10,231**	**11,764**	**15%**	**4%**
TRATON Operations	**11,477**	**11,282**	**11,507**	**11,916**	**46,182**	**10,325**	**10,868**	**9,992**	**11,351**	**42,536**	**9,779**	**11,309**	**16%**	**4%**
Scania Vehicles & Services	4,879	4,819	4,213	4,995	18,907	4,361	4,550	4,223	4,812	17,945	4,203	4,883	16%	7%
MAN Truck & Bus	3,516	3,536	3,037	3,563	13,652	3,078	3,538	3,368	4,111	14,095	3,309	3,673	11%	4%
International Motors	2,430	2,244	3,582	2,860	11,116	2,173	2,205	1,822	1,969	8,169	1,768	2,060	17%	-7%
Volkswagen Truck & Bus	773	786	769	590	2,918	814	684	692	578	2,768	665	837	26%	22%
TRATON Financial Services	**453**	**468**	**488**	**522**	**1,932**	**530**	**532**	**535**	**590**	**2,188**	**598**	**642**	**7%**	**21%**
Corporate Items	-132	-161	-129	-219	-642	-249	-101	-111	-212	-672	-145	-186	-28%	-84%

TRATON GROUP	**11,798**	**11,589**	**11,866**	**12,220**	**47,473**	**10,606**	**11,300**	**10,416**	**11,729**	**44,052**	**10,231**	**11,764**	**15%**	**4%**
TRATON Operations	**11,477**	**11,282**	**11,507**	**11,916**	**46,182**	**10,325**	**10,868**	**9,992**	**11,351**	**42,536**	**9,779**	**11,309**	**16%**	**4%**
New vehicles	7,926	7,777	8,133	8,366	32,202	6,903	7,534	6,606	7,898	28,941	6,295	7,842	25%	4%
Vehicle Services business[1]	2,221	2,154	2,175	2,201	8,751	2,248	2,122	2,186	2,186	8,742	2,269	2,206	-3%	4%
Other	1,330	1,352	1,199	1,349	5,230	1,174	1,212	1,200	1,267	4,853	1,214	1,261	4%	4%
TRATON Financial Services	**453**	**468**	**488**	**522**	**1,932**	**530**	**532**	**535**	**590**	**2,188**	**598**	**642**	**7%**	**21%**
Corporate Items	-132	-161	-129	-219	-642	-249	-101	-111	-212	-672	-145	-186	-28%	-84%

1 Including genuine parts and workshop services

TRATON GROUP – OPERATING RESULT & RETURN ON SALES

Operating result (€ m)	Q1 24	Q2 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	Q3 25	Q4 25	FY 25	Q1 26	Q2 26	Q2 QoQ	Q2 YoY
TRATON GROUP	**1,057**	**1,008**	**1,038**	**1,106**	**4,209**	**651**	**607**	**465**	**703**	**2,426**	**60**	**914**	**>100%**	**51%**
TRATON Operations	**1,139**	**1,142**	**1,130**	**1,189**	**4,601**	**762**	**706**	**538**	**740**	**2,745**	**153**	**976**	**>100%**	**38%**
Scania Vehicles & Services	699	732	552	710	2,692	491	437	409	521	1,858	345	554	61%	27%
MAN Truck & Bus	244	287	124	197	853	131	163	135	321	751	47	199	>100%	22%
International Motors	109	43	368	205	724	35	47	-113	-111	-143	-283	133	>100%	>100%
Volkswagen Truck & Bus	84	99	93	70	346	106	87	78	51	323	68	91	35%	4%
TRATON Financial Services	**63**	**46**	**49**	**47**	**205**	**46**	**39**	**58**	**23**	**167**	**52**	**49**	**-6%**	**26%**
Corporate Items	-145	-180	-142	-130	-597	-156	-138	-132	-60	-486	-144	-111	23%	20%

Return on sales (%)	Q1 24	Q2 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	Q3 25	Q4 25	FY 25	Q1 26	Q2 26	Q2 QoQ	Q2 YoY
TRATON GROUP	**9.0**	**8.7**	**8.7**	**9.1**	**8.9**	**6.1**	**5.4**	**4.5**	**6.0**	**5.5**	**0.6**	**7.8**	**7.2pp**	**2.4pp**
TRATON Operations	**9.9**	**10.1**	**9.8**	**10.0**	**10.0**	**7.4**	**6.5**	**5.4**	**6.5**	**6.5**	**1.6**	**8.6**	**7.1pp**	**2.1pp**
Scania Vehicles & Services	14.3	15.2	13.1	14.2	14.2	11.3	9.6	9.7	10.8	10.4	8.2	11.4	3.2pp	1.8pp
MAN Truck & Bus	6.9	8.1	4.1	5.5	6.2	4.2	4.6	4.0	7.8	5.3	1.4	5.4	4.0pp	0.8pp
International Motors	4.5	1.9	10.3	7.2	6.5	1.6	2.1	-6.2	-5.7	-1.8	-16.0	6.4	22.5pp	4.3pp
Volkswagen Truck & Bus	10.9	12.6	12.1	11.8	11.9	13.0	12.8	11.3	8.9	11.7	10.2	10.9	0.7pp	-1.9pp
TRATON Financial Services	**13.9**	**9.7**	**10.1**	**9.0**	**10.6**	**8.7**	**7.3**	**10.9**	**3.9**	**7.6**	**8.7**	**7.7**	**-1.0pp**	**0.3pp**

TRATON GROUP – ADJ. OPERATING RESULT & ADJ. RETURN ON SALES

Adj. operating result (€ m)	Q1 24	Q2 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	Q3 25	Q4 25	FY 25	Q1 26	Q2 26	Q2 QoQ	Q2 YoY
TRATON GROUP	**1,106**	**1,015**	**1,140**	**1,123**	**4,384**	**646**	**725**	**668**	**734**	**2,773**	**582**	**957**	**64%**	**32%**
TRATON Operations	**1,188**	**1,149**	**1,233**	**1,206**	**4,776**	**756**	**824**	**741**	**771**	**3,092**	**674**	**1,019**	**51%**	**24%**
Scania Vehicles & Services	727	739	618	717	2,801	483	446	468	529	1,926	463	567	22%	27%
MAN Truck & Bus	265	287	160	207	919	133	273	151	347	904	239	247	4%	-9%
International Motors	109	43	368	205	724	35	47	15	-87	9	-71	115	>100%	>100%
Volkswagen Truck & Bus	84	99	93	70	346	106	87	78	51	323	68	91	35%	4%
TRATON Financial Services	**63**	**46**	**49**	**47**	**205**	**46**	**39**	**58**	**23**	**167**	**52**	**49**	**-6%**	**26%**
Corporate Items	-145	-180	-142	-130	-597	-156	-138	-132	-60	-486	-144	-111	23%	20%

Adj. return on sales (%)	Q1 24	Q2 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	Q3 25	Q4 25	FY 25	Q1 26	Q2 26	Q2 QoQ	Q2 YoY
TRATON GROUP	**9.4**	**8.8**	**9.6**	**9.2**	**9.2**	**6.1**	**6.4**	**6.4**	**6.3**	**6.3**	**5.7**	**8.1**	**2.4pp**	**1.7pp**
TRATON Operations	**10.4**	**10.2**	**10.7**	**10.1**	**10.3**	**7.3**	**7.6**	**7.4**	**6.8**	**7.3**	**6.9**	**9.0**	**2.1pp**	**1.4pp**
Scania Vehicles & Services	14.9	15.3	14.7	14.4	14.8	11.1	9.8	11.1	11.0	10.7	11.0	11.6	0.6pp	1.8pp
MAN Truck & Bus	7.5	8.1	5.3	5.8	6.7	4.3	7.7	4.5	8.4	6.4	7.2	6.7	-0.5pp	-1.0pp
International Motors	4.5	1.9	10.3	7.2	6.5	1.6	2.1	0.8	-4.4	0.1	-4.0	5.6	9.6pp	3.4pp
Volkswagen Truck & Bus	10.9	12.6	12.1	11.8	11.9	13.0	12.8	11.3	8.9	11.7	10.2	10.9	0.7pp	-1.9pp
TRATON Financial Services	**13.9**	**9.7**	**10.1**	**9.0**	**10.6**	**8.7**	**7.3**	**10.9**	**3.9**	**7.6**	**8.7**	**7.7**	**-1.0pp**	**0.3pp**

TRATON OPERATIONS – CASH AND LIQUIDITY

TRATON Operations (€ m)	Q1 24	Q2 24	Q3 24	Q4 24	FY 24	Q1 25	Q2 25	Q3 25	Q4 25	FY 25	Q1 26	Q2 26	Q2 QoQ	Q2 YoY
Gross cash flow	1,423	1,452	1,398	1,536	5,809	935	1,036	1,099	1,197	4,267	657	1,404	**747**	**368**
Change in working capital	-561	-1,258	496	1,012	-311	-540	-158	-585	1,363	80	-350	-845	-495	-687
Net cash provided by/used in operating activities	**862**	**193**	**1,894**	**2,548**	**5,498**	**395**	**878**	**513**	**2,561**	**4,347**	**308**	**559**	**251**	**-319**
Net cash flow provided by/used in investing activities attributable to operating activities	-424	-567	-615	-1,058	-2,663	-506	-713	-539	-946	-2,704	-558	-578	-19	135
Net cash flow	**438**	**-374**	**1,279**	**1,491**	**2,834**	**-111**	**165**	**-26**	**1,615**	**1,643**	**-250**	**-18**	**232**	**-184**

Net liquidity/net financial debt (€ m)	31.3.24	30.6.24	30.9.24	31.12.24	31.3.25	30.6.25	30.9.25	31.12.25	31.3.26	30.6.26	vs. 31.12.25
TRATON Operations	-985	-2,438	-1,114	-85	182	342	939	2,511	1,821	1,629	-882
TRATON Operations incl. Corporate Items	-5,481	-6,956	-6,081	-4,903	-5,185	-6,125	-6,595	-5,162	-5,152	-5,513	-351

TRATON GROUP – DEBT MATURITY PROFILE (AS OF 30 JUNE 2026)

Major financings

— Total of €12.9bn (equivalent) TFL[2] Bonds outstanding (tranches of 1y to 12y)

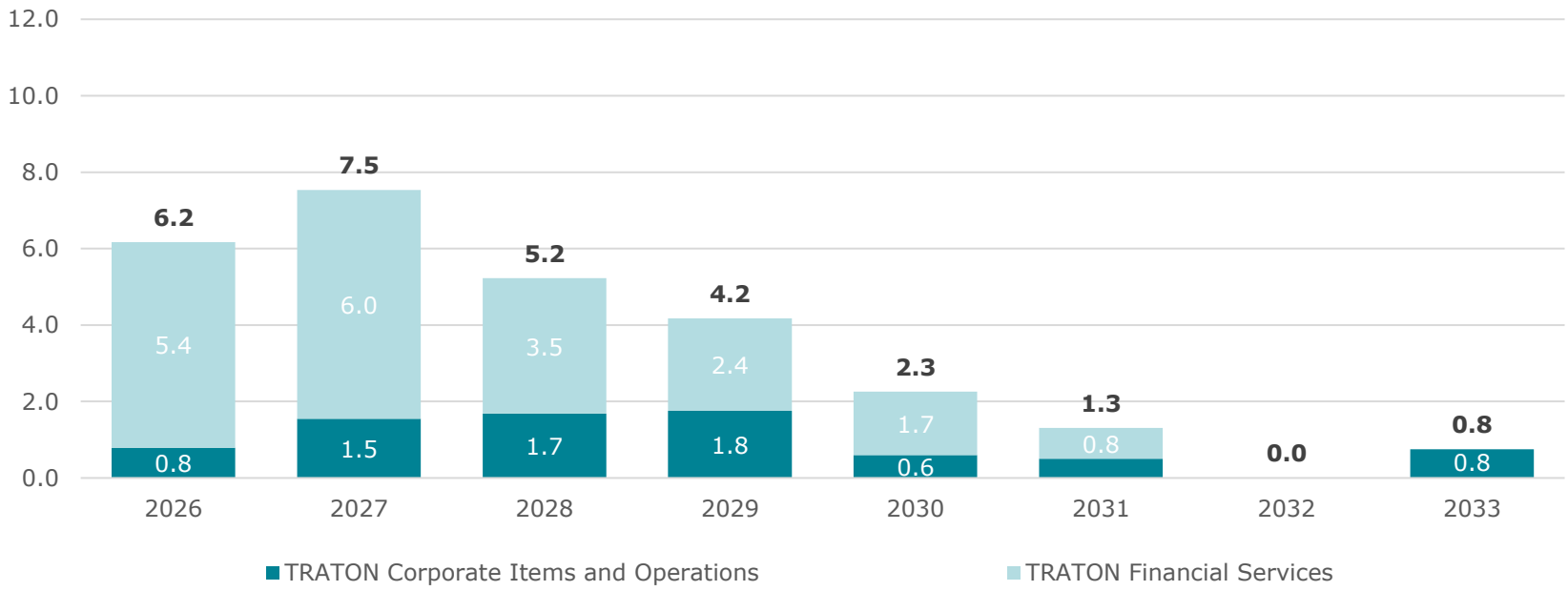
— €4.5bn syndicated RCF undrawn

— €50m Schuldschein outstanding (7y tranche)

Debt overview (€ bn)[3]

TRATON financial debt	**27.4**
thereof CI/OP	7.8
thereof FS	19.6
Leasing (IFRS 16)	**1.3**
TRATON financial debt (incl. leasing)	**28.7**

Maturity profile (€ bn)[1]



1 Excluding €1.3bn of IFRS 16 financial liabilities
2 TFL = TRATON Finance Luxembourg
3 CI = Corporate Items, OP = TRATON Operations, FS = TRATON Financial Services

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Upcoming events

24 Jul 2026	Deutsche Bank Post H1 2026 Roadshow | Virtual
18 Aug 2026	SEB Nordic Large Cap Seminar | Stockholm
02 Sep 2026	Commerzbank/ODDO BHF Corporate Conference | Frankfurt
08 Sep 2026	Morgan Stanley Industrial CEO Conference | London
15 Sep 2026	IAA Transportation Hanover
21 Sep 2026	Goldman Sachs/Berenberg German Corporate Conference | Munich