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Unless otherwise stated, all amounts are shown in million of euro. Please note that differences may arise as a result of the use of rounded amounts and percentages. Due to different proportions and scaling in graphs, data shown in different graphs are not comparable.
PRESS CONFERENCE CALL HALF-YEAR FINANCIAL REPORT 2020
– YOUR PRESENTERS TODAY

Matthias Gründler
Chief Executive Officer

Christian Schulz
Chief Financial Officer

Julia Kroeber-Riel
Head of Group Communications & Governmental Relations
AGENDA

1. TRATON Team Setup
2. Challenging Environment 2020
3. Core KPIs Half-Year 2020
4. Going forward
5. Q&A
AGENDA

1. TRATON Team Setup
2. Challenging Environment 2020
3. Core KPIs Half-Year 2020
4. Going forward
5. Q&A
OVERALL CHALLENGING ENVIRONMENT: STATUS 2020

Global economy collapsing as a result of coronavirus pandemic

Political environment is challenging and changing

Business climate in transportation industry in downturn

Challenging company environment balancing health and business
GLOBAL ECONOMIC OUTLOOK 2020\(^1\) SIGNIFICANTLY DETERIORATED – CONTRACTION IS EXPECTED TO BE WORSE THAN DURING FINANCIAL CRISIS\(^2\)

**GDP forecast\(^1\) (%)**

<table>
<thead>
<tr>
<th></th>
<th>January 2020</th>
<th>April 2020</th>
<th>June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advanced Economies</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>World</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. IMF World Economic Outlook June 2020
2. 2008/2009
GOOD POLITICAL MEASURES FOR A RESTART ARE DISCUSSED – NOW IT IS TIME TO PUT THEM INTO PRACTICE

Let’s get started.
Rapid implementation of political measures to support customers and boost economy

Kick-starting the transport sector.
EU-wide investment program would help environment and economy

Germany takes a big step ...
German government set the right course to promote economic upswing

... now Europe has to follow suit.
EU recovery fund needs to be concluded and implemented as soon as possible
BUSINESS CLIMATE IN THE TRANSPORT SECTOR STILL CHALLENGING...

Business climate in Germany in both sectors continues to be negative.

Assessment of the situation is clearly still red.

Expectations improved significantly recently, in road freight transport even slightly positive.

Source: ifo Institut.
**UNIT SALES (‘000 units)**

**Book-to-bill** (ratio in units)

<table>
<thead>
<tr>
<th>Q1 18</th>
<th>Q2 18</th>
<th>Q3 18</th>
<th>Q4 18</th>
<th>Q1 19</th>
<th>Q2 19</th>
<th>Q3 19</th>
<th>Q4 19</th>
<th>Q1 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>53.2</td>
<td>58.9</td>
<td>54.2</td>
<td>66.7</td>
<td>57.2</td>
<td>66.2</td>
<td>63.1</td>
<td>46.0</td>
<td>31.7</td>
</tr>
</tbody>
</table>

1.05 1.05 1.04

<table>
<thead>
<tr>
<th>Q1 20</th>
<th>Q2 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.4</td>
<td>9.8</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Q3 19</th>
<th>Q4 19</th>
</tr>
</thead>
<tbody>
<tr>
<td>14.5</td>
<td>31.7</td>
</tr>
</tbody>
</table>

**UNIT SALES (Y-o-Y change)**

- Q1 18: -5%
- Q2 18: -64%
- Q3 18: -56%
- Q4 18: -52%
- Q1 19: -37%
- Q2 19: -20%
- Q3 19: -5%
- Q4 19: -3%
- Q1 20: -5%
- Q2 20: -4%

16% 17% 13% 10% 7% 12% 3%
CURRENT SITUATION – VEHICLE UTILIZATION NEAR PRE-CRISIS LEVELS

CHINA
Long-haulage truck business back to normal levels since mid-March 2020

EUROPE
After the trough beginning of April, long-haulage truck business returned to February 2020 levels end of June

BRAZIL
After the trough beginning of April, long-haulage truck business returned to February 2020 levels end of June

DEEP DIVE COMPANY ENVIRONMENT
Bus business and in particular bus coach business shows only a very slow recovery

After sales and service business remained more resilient

Source: Company Information.
1. TRATON Team Setup
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3. Core KPIs Half-Year 2020
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CURRENT SITUATION – APRIL RESPONSIBLE FOR MOST OF THE DECLINE IN Q2

Industrial Business Q2 2020

Key performance indicators largely derailed by production stoppage and the decline in economic activities in April

**Incoming orders** declined by 23 k units Y-o-Y; 54% of the decline caused by **April**

**Sales revenue** declined by €2.7 bn Y-o-Y; 42% of the decline caused by **April**

**Operating profit** declined by €1.0 bn Y-o-Y; 39% of the decline caused by **April**

**Net cash flow** declined by €0.4 bn Y-o-Y; 168% of the decline caused by **April**

Financial Services Q2 2020

Comparatively stable business over the quarter

**Sales revenue** declined by €20 mn Y-o-Y; development evenly distributed over the quarter

**Operating profit** declined by €18 mn Y-o-Y; most of the decline due to increased bad debt provisions, reflecting our customers’ deteriorating payment ability at present

Please remember that Q2 2019 was the overall most successful quarter for TRATON since its establishment.
# SNAPSHOT TRATON GROUP CORE KPIs HALF-YEAR 2020

|                          | H1 2020 | H1 2019 | Change  
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Trucks and buses (units)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Order intake</td>
<td>87,431</td>
<td>120,491</td>
<td>-27%</td>
</tr>
<tr>
<td>Book to bill(^1) (ratio in units)</td>
<td>1.12</td>
<td>0.98</td>
<td>+0.14 bpt</td>
</tr>
<tr>
<td>Unit sales</td>
<td>77,738</td>
<td>123,336</td>
<td>-37%</td>
</tr>
<tr>
<td>of which trucks(^2)</td>
<td>70,489</td>
<td>113,112</td>
<td>-38%</td>
</tr>
<tr>
<td>of which buses</td>
<td>7,249</td>
<td>10,224</td>
<td>-29%</td>
</tr>
<tr>
<td><strong>Financial key performance indicators (€ million)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales revenue</td>
<td>10,073</td>
<td>13,541</td>
<td>-26%</td>
</tr>
<tr>
<td>Operating profit</td>
<td>-220</td>
<td>1,075</td>
<td>€-1,295 mn</td>
</tr>
<tr>
<td>Operating RoS (in %)</td>
<td>-2.2</td>
<td>7.9</td>
<td>-10.1 ppt</td>
</tr>
</tbody>
</table>

1 Book-to-bill is defined as the ratio of trucks and bus units ordered to trucks and bus units delivered, 2 Including MAN TGE (H1 2020: 6,355 units, H1 2019: 7,266 units)
## DEEP DIVE CORE KPIs HALF-YEAR 2020 – TRATON’S TWO SEGMENTS INDUSTRIAL BUSINESS AND FINANCIAL SERVICES

<table>
<thead>
<tr>
<th></th>
<th>H1 2020 (€ million)</th>
<th>H1 2019 (€ million)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Industrial Business</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales revenue</td>
<td>9,854</td>
<td>13,320</td>
<td>-26%</td>
</tr>
<tr>
<td>Operating profit</td>
<td>-265</td>
<td>1,008</td>
<td>-1,273 mn</td>
</tr>
<tr>
<td>Operating RoS (in %)</td>
<td>-2.7</td>
<td>7.6</td>
<td>-10.3 ppt</td>
</tr>
<tr>
<td>Capital expenditures(^1)</td>
<td>438</td>
<td>356</td>
<td>23%</td>
</tr>
<tr>
<td>Primary R&amp;D costs</td>
<td>558</td>
<td>663</td>
<td>-16%</td>
</tr>
<tr>
<td>Net cash flow</td>
<td>-347</td>
<td>1,784</td>
<td>-2,131 mn</td>
</tr>
<tr>
<td>Net liquidity(^2)</td>
<td>-376</td>
<td>258</td>
<td>-1,876 mn</td>
</tr>
<tr>
<td><strong>Financial Services</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales revenue</td>
<td>413</td>
<td>419</td>
<td>-2%</td>
</tr>
<tr>
<td>Operating profit</td>
<td>44</td>
<td>70</td>
<td>-25 mn</td>
</tr>
</tbody>
</table>

\(^1\) Capital expenditures in property, plant, and equipment, and intangible assets (€ million), as of 30.06.2020 and 31.12.2019

\(^2\) Net liquidity = current assets - current liabilities as of 30.06.2020 and 31.12.2019
## DEEP DIVE COMPANY ENVIRONMENT

### SCANIA VEHICLES & SERVICES – CORE KPIs HALF-YEAR 2020

<table>
<thead>
<tr>
<th></th>
<th>H1 2020</th>
<th>H1 2019</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Trucks and buses (units)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Order intake</td>
<td>34,273</td>
<td>48,789</td>
<td>-30%</td>
</tr>
<tr>
<td>Unit sales</td>
<td>30,437</td>
<td>51,524</td>
<td>-41%</td>
</tr>
<tr>
<td>of which trucks</td>
<td>27,655</td>
<td>47,995</td>
<td>-42%</td>
</tr>
<tr>
<td>of which buses</td>
<td>2,782</td>
<td>3,529</td>
<td>-21%</td>
</tr>
<tr>
<td><strong>Financial key performance indicators (€ million)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales revenue</td>
<td>5,269</td>
<td>7,115</td>
<td>-26%</td>
</tr>
<tr>
<td>Operating profit</td>
<td>221</td>
<td>828</td>
<td>€-607 mn</td>
</tr>
<tr>
<td>Operating RoS (in %)</td>
<td>4.2</td>
<td>11.6</td>
<td>-7.4 ppt</td>
</tr>
</tbody>
</table>
MAN TRUCK & BUS – CORE KPIs HALF-YEAR 2020

<table>
<thead>
<tr>
<th></th>
<th>H1 2020</th>
<th>H1 2019</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Trucks and buses (units)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Order intake</td>
<td>38,192</td>
<td>54,878</td>
<td>-30%</td>
</tr>
<tr>
<td>Unit sales</td>
<td>31,662</td>
<td>54,028</td>
<td>-41%</td>
</tr>
<tr>
<td>of which trucks¹</td>
<td>29,531</td>
<td>50,890</td>
<td>-42%</td>
</tr>
<tr>
<td>of which buses</td>
<td>2,131</td>
<td>3,138</td>
<td>-32%</td>
</tr>
<tr>
<td><strong>Financial key performance indicators (€ million)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales revenue</td>
<td>4,079</td>
<td>5,523</td>
<td>-26%</td>
</tr>
<tr>
<td>Operating profit</td>
<td>-387</td>
<td>253</td>
<td>€-640 mn</td>
</tr>
<tr>
<td>Operating RoS (in %)</td>
<td>-9.5</td>
<td>4.6</td>
<td>-14,1 ppt</td>
</tr>
</tbody>
</table>

¹ Including MAN TGE (H1 2020: 6,355 units, H1 2019: 7,266 units)
# VOLKSWAGEN CAMINHÕES E ÔNIBUS – CORE KPIs HALF-YEAR 2020

<table>
<thead>
<tr>
<th></th>
<th>H1 2020</th>
<th>H1 2019</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Trucks and buses (units)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Order intake</td>
<td>15,175</td>
<td>19,362</td>
<td>-22%</td>
</tr>
<tr>
<td>Unit sales</td>
<td>15,887</td>
<td>20,384</td>
<td>-22%</td>
</tr>
<tr>
<td>of which trucks</td>
<td>13,540</td>
<td>16,681</td>
<td>-19%</td>
</tr>
<tr>
<td>of which buses</td>
<td>2,347</td>
<td>3,703</td>
<td>-37%</td>
</tr>
<tr>
<td><strong>Financial key performance indicators (€ million)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales revenue</td>
<td>612</td>
<td>860</td>
<td>-29%</td>
</tr>
<tr>
<td>Operating profit</td>
<td>-10</td>
<td>18</td>
<td>€-28 mn</td>
</tr>
<tr>
<td>Operating RoS (in %)</td>
<td>-1.7</td>
<td>2.1</td>
<td>-3.8 ppt</td>
</tr>
</tbody>
</table>

DEEP DIVE COMPANY ENVIRONMENT
ECONOMIC EFFECTS OF COVID-19 PANDEMIC WILL IMPACT THE MARKET DEVELOPMENT IN 2020; A RELIABLE FORECAST IS CURRENTLY IMPOSSIBLE

STATUS UPDATE – TRUCK MARKET

TRUCK MARKET DEVELOPMENT (> 66, k units)

EU27+3¹

SOUTH AMERICA

H1 2020: 125 k units
(-44% Y-o-Y)


2017 2019

4.5 4.3

H1 2020: 32 k units
(-24% Y-o-Y)

FY 2018 FY 2019 2020 Outlook

Unit sales

233.0 k
+24%

242.2 k
+4%

n.a.

Group sales revenue

€25.9 bn
+6%

€26.9 bn
+4%

n.a.

Group return on sales

5.8%
€1.5 bn

7.0%
€1.9 bn

n.a.

Cash conversion rate

14%
179%

n.a.

n.a.

9%

Over-the-cycle RoS target

H1 2020: 30 k units
(-41% Y-o-Y)

FY 2018 FY 2019 2020 Outlook


2017 2019

84 87

BRAZIL

1 H1 2020 adjusted for the withdrawal of the minority shareholding and from the Group's share of the net income of associates.
2 For detailed slides see IR presentation Half-Year 2020.
FOCUS ON SAFEGUARDING LIQUIDITY
SOLID LIQUIDITY POSITION (as of June 30, 2020)

- Strict cash and cost management
- Unrestricted cash\(^1\) totaling more than €2.6 bn
- Credit lines totaling more than €5.6 bn
- Re-prioritize of our capital expenditures and our research & development projects

First-time solid investment grade ratings assigned to TRATON SE
Moody’s at Baa1 (outlook negative) | Standard & Poor’s at BBB (outlook stable)

\(1\) Fully available and accessible cash. Additional cash may be located in countries with certain cash transfer limitations, however, is not necessarily “trapped” given such cash is locally used in operations.
DEBUT SYNDICATED REVOLVING CREDIT FACILITY (RCF)
€3.75 BN RCF SUCCESSFULLY SIGNED BY TRATON SE ON JULY 29, 2020

- Ample frame amount (€3.75 bn)
- Comfortable maturity ("3+1+1y")
- Harmonized bank group (21 lenders)
- One single loan documentation

The debut syndicated RCF marks an important step to back TRATON’s recently published S&P/Moody’s ratings.

Setting it up even in these volatile times mirrors the trust of our banking partners in our strategy.
AGENDA

1. TRATON Team Setup
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4. Going forward
5. Q&A
IT’S MORE IMPORTANT THAN EVER BEFORE TO ACT HERE AND NOW WHILE NOT LOSING SIGHT OF OUR STRATEGIC LONG TERM GOALS

Act today while planning for tomorrow

Creating a Global Champion

Leader in Profitability | Global Presence | Innovation

- Brand Performance
  - Increase performance of brands with individual identity, strength and clear positioning

- Cooperation & Synergies
  - Increase cooperation and exploit synergies between brands

- Global Expansion
  - Leverage scale through global footprint

- Customer Focused Innovation
  - Transforming transportation

Investing focused into the future

Pursuing known opportunity spaces

Shoring up core business

Saving liquidity and minimizing risk
IT’S MORE IMPORTANT THAN EVER BEFORE TO ACT HERE AND NOW WHILE NOT LOSING SIGHT OF OUR STRATEGIC LONG TERM GOALS

Act today while planning for tomorrow

<table>
<thead>
<tr>
<th>Act today...</th>
<th>...while planning for tomorrow</th>
</tr>
</thead>
<tbody>
<tr>
<td>Temporary production stops and restart in all plants worldwide</td>
<td>All important innovation projects up and running</td>
</tr>
<tr>
<td>Use of short-time work (“Kurzarbeit”) and comparable measures to reduce personnel costs</td>
<td>Structural transformation in all three brands to secure strong future viability</td>
</tr>
<tr>
<td>Postponement or cancellation of projects</td>
<td>Global Champion Strategy still valid</td>
</tr>
<tr>
<td>Reduction of overhead and fixed costs</td>
<td>Other topics remains further on track</td>
</tr>
<tr>
<td>Focus on safeguarding liquidity</td>
<td></td>
</tr>
</tbody>
</table>
FUTURE DEVELOPMENT

The impact of the COVID-19 pandemic on customer demand and supply chains still cannot be estimated with any degree of reliability.

Business outlook for FY 2020 currently not reliably possible.

Conditional upon a further increase in the number of COVID-19 cases and the associated countermeasures adopted by the relevant countries, we are assuming a gradual recovery in our business activity in the second half of 2020.

Overall, however, we continue to expect a dramatic fall in unit sales for the fiscal year, and cannot rule out an operating loss for the TRATON GROUP in 2020.
1. TRATON Team Setup
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