IR release

TRATON GROUP increases unit sales, sales revenue, and adjusted operating result in the first nine months of 2026

- **Incoming orders up by 25% to 253,100 vehicles in the first nine months of 2026**
- **Unit sales of 230,400 vehicles, 3% above the prior-year period**
- **Group sales revenue at €33.3 billion, up 3% year-over-year**
- **Operating result (adjusted) at €2.3 billion, up 13% year-over-year**
- **Operating return on sales (adjusted) at 6.9%, up from 6.3% in the prior-year period**

Munich, October 28, 2026 – Following a slow start to the year, the TRATON GROUP increased unit sales, sales revenue, and adjusted operating result in the first nine months of 2026. Sales revenue rose by 3% year-over-year to €33.3 billion (9M 2025: €32.3 billion). Higher vehicle sales and growth in the Vehicle Services business had a positive impact. The Vehicle Services business grew by 4% year-over-year, while TRATON Financial Services increased its sales revenue by 19%, driven by further portfolio growth. Adjusted operating result increased by 13% to €2.3 billion (9M 2025: €2.0 billion), mainly driven by higher earnings contributions from the Vehicle Services business and TRATON Financial Services as well as favorable volume, pricing, and product mix effects. Higher tariff and raw material costs had an offsetting effect. The Group's adjusted operating return on sales improved by 0.6 percentage points to 6.9% (9M 2025: 6.3%).

Incoming orders increased by 25% to 253,100 vehicles (9M 2025: 202,100 vehicles), with incoming orders for trucks up 28%. In Europe (EU27+3), incoming orders for trucks grew by 7% year-over-year. In Germany, incoming orders for trucks declined by 3% in the first nine months year-over-year, but increased by 9% in the third quarter. In North America, incoming orders for trucks increased by 105% in the first nine months of 2026, with demand for heavy-duty trucks (Class 8) improving significantly. In South America, incoming orders for trucks grew by 18%, mainly driven by Brazil's government-subsidized "Move Brasil" loan program. However, order momentum softened in the third quarter after the funds from the program's second tranche had been fully utilized. In the Asia-Pacific region, incoming orders for trucks rose by 55%, supported by Scania's launch of the NEXT ERA product line tailored to China's long-haul truck market. Demand for buses also increased significantly across the Group, with incoming orders up 11%. Overall, continued strong incoming orders reflect a clear recovery in demand across key markets, giving the TRATON GROUP good momentum heading into the fourth quarter.

As previously reported, TRATON GROUP unit sales totaled 230,400 vehicles (9M 2025: 224,500 vehicles) in the first nine months of 2026, 3% above the prior-year period. All-electric vehicles continued to gain momentum, with unit sales reaching 1,389 all-electric trucks (9M 2025: 646) and 1,283 all-electric buses (9M 2025: 1,387).

Incoming orders exceeded unit sales, resulting in a book-to-bill ratio of 1.1 (9M 2025: 0.9). This supports the ongoing recovery of the truck cycle.

Profitability by TRATON GROUP brand

Scania Vehicles & Services improved its adjusted operating return on sales by 1.0 percentage points to 11.6% (9M 2025: 10.6%) in the first nine months of 2026.

MAN Truck & Bus increased its adjusted operating return on sales to 6.2% (9M 2025: 5.6%) in the first nine months of 2026.

At **International Motors**, adjusted operating return on sales increased slightly to 1.7% in the first nine months of 2026, compared with 1.6% in the prior-year period.

Volkswagen Truck & Bus (VWTB) reported an adjusted operating return on sales of 10.4% (9M 2025: 12.4%) in the first nine months of 2026, down 2.0 percentage points.

Christian Levin, CEO of the TRATON GROUP: "Our business momentum accelerated significantly in the third quarter of 2026. At the same time, we continue to broaden our offering of vehicles and beyond: Scania Dynamic improves energy efficiency and enhances the driver environment. MAN is investing in its European sales and service network, while International's Fleetrite.com gives customers digital access to its entire parts portfolio. These initiatives create additional value for our customers and strengthen our profitable service business.

We are also making progress in the transition to battery-electric vehicles. At IAA Transportation, MAN and Scania presented their latest battery-electric trucks with ranges of up to 720 kilometers. In the first nine months, battery-electric vehicle sales increased by 30%, while incoming orders grew by 50%. However, the current level of unit sales is still not sufficient to meet the EU's CO_2 targets. We have invested billions in the transition to battery-electric vehicles and now offer a broad product portfolio covering a wide range of transport applications. Through our Milence joint venture with other commercial vehicle manufacturers, we are also helping expand the charging infrastructure. Nevertheless, we still face potential fines running into millions of euros. The enabling conditions must catch up now."

Dr. Michael Jackstein, CFO and CHRO of the TRATON GROUP: "The TRATON GROUP increased sales revenue by 3% in the first nine months, while the adjusted operating result grew by as much as 13%. Our service business remains a key pillar of our performance, which is why our brands are taking targeted steps to expand their service offerings. The same applies to TRATON Financial Services, which is equally important for our Group's profitability and for our customers' transition to battery-electric vehicles. We expect the positive business momentum to continue in the fourth quarter. Strong incoming orders from previous quarters are now converting into unit sales. In North America in particular, we expect the market to gain further momentum towards year-end. We are therefore confirming our full-year outlook.

For unit sales and sales revenue growth in 2026, we continue to expect a range of 0 to +7%. We expect an adjusted operating return on sales for the Group between 6.3 and 7.3%, and between 7.1 and 8.1% for TRATON Operations. In line with the usual seasonal pattern, we also expect a stronger net cash flow for TRATON Operations in the fourth quarter."

The forecast continues to be contingent on future geopolitical developments, especially the effects of US tariff policy and the war in Iran.

The TRATON GROUP's key financial performance indicators:

	9M 2026	9M 2025	Change
TRATON GROUP			
Incoming orders	**253,147**	202,111	25%
of which trucks	**206,861**	161,817	28%
of which buses	**22,016**	19,779	11%
of which MAN TGE vans	**24,270**	20,515	18%
Unit sales	**230,436**	224,515	3%
of which trucks	**182,815**	176,237	4%
of which buses	**24,211**	25,551	-5%
of which MAN TGE vans	**23,410**	22,727	3%
Sales revenue (€ million)	**33,322**	32,322	3%
Operating result (€ million)	**1,725**	1,723	2
Operating result (adjusted) (€ million)	**2,311**	2,039	272
Operating return on sales (adjusted) (in %)	**6.9**	6.3	0.6 pp

	9M 2026	9M 2025	Change
TRATON Operations			
Sales revenue (€ million)	**31,939**	31,186	2%
Operating result (€ million)	**1,936**	2,005	–69
Operating result (adjusted) (€ million)	**2,522**	2,321	201
Operating return on sales (adjusted) (in %)	**7.9**	7.4	0.5 pp
Net cash flow (€ million)	**35**	28	7
TRATON Financial Services			
Sales revenue (€ million)	**1,907**	1,597	19%
Operating result (€ million)	**181**	144	37
Operating result (adjusted) (€ million)	**181**	144	37
Return on equity (in %)	**10.0**	9.1	0.9 pp

Webcast for the press and analysts

A webcast on the TRATON GROUP's results for the first nine months of 2026 will take place on **October 28 at 10:00 a.m. CET** with the TRATON GROUP's CEO Christian Levin and its CFO and CHRO Dr. Michael Jackstein. The webcast will be held in English. The presentation will be followed by a Q&A for analysts and, subsequently, a Q&A session for journalists.
The webcast will be streamed here: https://ir.traton.com/en/financial-dates-events

A recorded version of the webcast will be available after the event.

Contact

Ursula Querette
Head of Investor Relations
M +49 152 02152400
ursula.querette@traton.com

Thomas Paschen
Investor Relations
M +49 170 9073494
thomas.paschen@traton.com

TRATON SE
Hanauer Straße 26 / 80992 Munich / Germany
www.traton.com

With its brands Scania, MAN, International, and Volkswagen Truck & Bus, TRATON SE is the parent and holding company of the TRATON GROUP and one of the world's leading commercial vehicle manufacturers. The Group's product portfolio comprises trucks, buses, and light-duty commercial vehicles. "Transforming Transportation Together. For a sustainable world.": this intention underlines the Company's ambition to have a lasting and sustainable impact on the commercial vehicle business and on the Group's commercial growth.