



ANNUAL RESULTS CONFERENCE 2025

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10/03/2025

AGENDA

1. Key results & highlights
2. Financial performance
3. 2025 outlook
4. Backup

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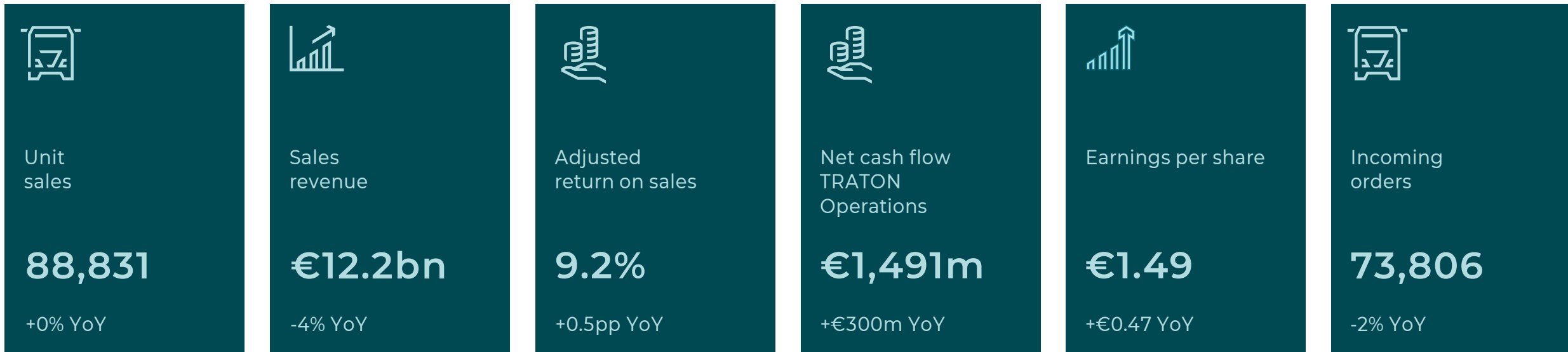
KEY RESULTS & HIGHLIGHTS

WE DELIVERED WHAT WE PROMISED, AND MANAGED COST AND CASH EFFECTIVELY

FY 2024



Q4 2024



¹ FY 2023 incl. positive effects from the sale of the Russia activities (€400m) and from the intragroup sale of the Scania Financial Services business to TRATON FS (€499m). Excl. this effects, net cash flow would have increased by €139m

OUR BRANDS AND FINANCIAL SERVICES ARE DRIVING OUR VALUE – TOGETHER

Segment highlights Q4 2024



Scania exceeds the 100,000 vehicle sales threshold by capturing market share in Europe and South America; Scania Super as major demand driver (69% penetration of 13l truck sales)



MAN delivers its full electric heavy-duty truck to automotive supplier DRÄXLMAIER Group in October; series production will start in H1



The International LT with the S13 Integrated Powertrain is tested as leader in the on-highway aero category with at least 5% better fuel economy¹; S13 share increased to ~35% in 2024



VWTB presents several products for a sustainable future at the Fenatran trade show in November, including the biomethane-powered Constellation truck and the hybrid Meteor concept truck



TRATON Financial Services implements MAN financial services businesses in UK/Ireland and completes the roll-out in Germany in Q4; geographic expansion delivered as planned

¹The International LT with S13 Integrated Powertrain was tested head-to-head using TMC Type IV testing methodology against competitive on-highway aero models with comparable specifications: Freightliner Cascadia AeroX DD15, Kenworth T680 MX13, Volvo VNL760 D13

ORDERS FOR ELECTRIC VEHICLES ARE ON THE RISE

Incoming orders of fully electric vehicles (units)

| FY 24 | FY 23 |
|--------------|-------|
| 3,851 | 2,430 |

Unit sales of fully electric vehicles (units)

| FY 24 | FY 23 |
|--------------|-------|
| 1,739 | 2,107 |



PROMISING ORDER INTAKE DEVELOPMENT WITHIN MIXED MARKET DYNAMICS

Europe:

- Robust unit sales, but lower YoY in a declining market
- Q4 truck orders show the highest intake in Europe and Germany since Q1 2023, but too early to declare a turnaround

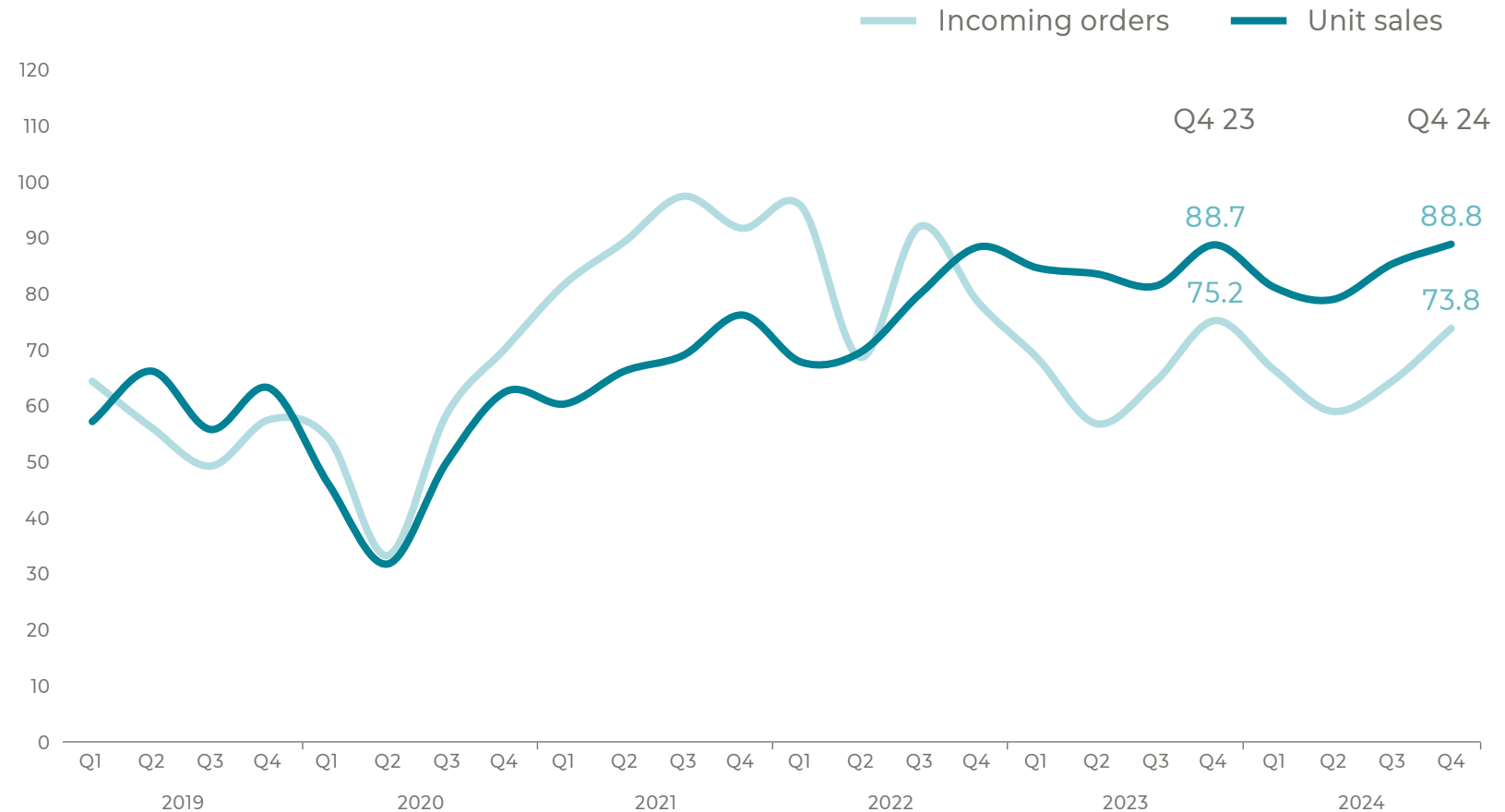
North America:

- Unit sales rose mainly due to Euro VI truck pre-buy effect in Mexico
- Incoming orders decreased due to reduced transportation activities, customer hesitation and uncertainties about EPA 2027

South America:

- Strong unit sales and incoming order increase due to favorable market environment; Brazil with declining momentum

Incoming orders & Unit sales (k units)





TOGETHER

We advance our brands by facilitating collaboration on many levels, helping them offer their customers sustainable products and tailor-made services. To this end, TRATON establishes new Group functions, enters into strategic partnerships, and provides crucial momentum with cross-brand services.

FINANCIAL PERFORMANCE

Q4 SALES FIGURES MARKED BY WEAK EUROPEAN MARKET

— Robust Q4 **unit sales**, driven by:

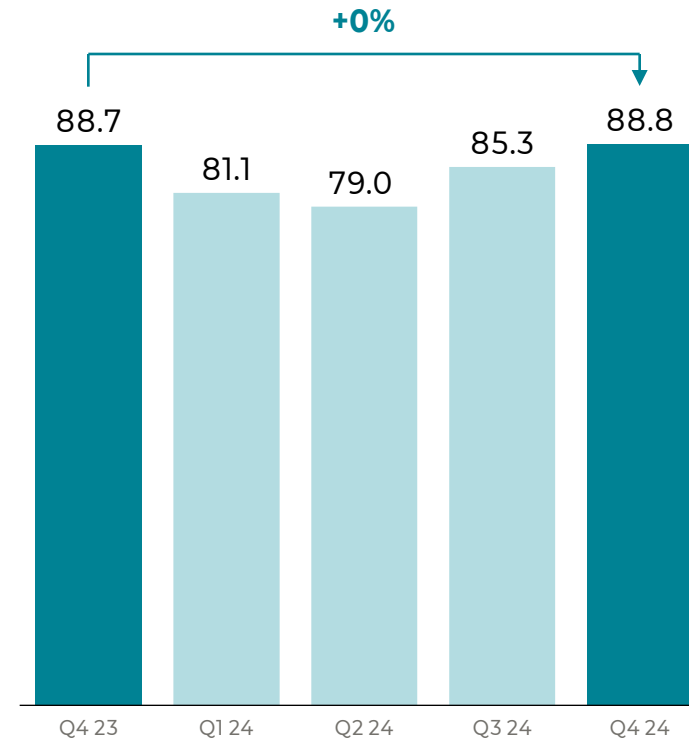
- Strong South American market with positive impact on Scania and VWTB
- Higher unit sales at International mainly due to pre-buy effect in Mexico
- ... both offsetting lower unit sales in Europe for MAN and Scania due to weak markets

— Slight Q4 **sales revenue** decline, impacted by:

- Unfavorable market and product mix
- Continued high customer demand for Vehicle Services business

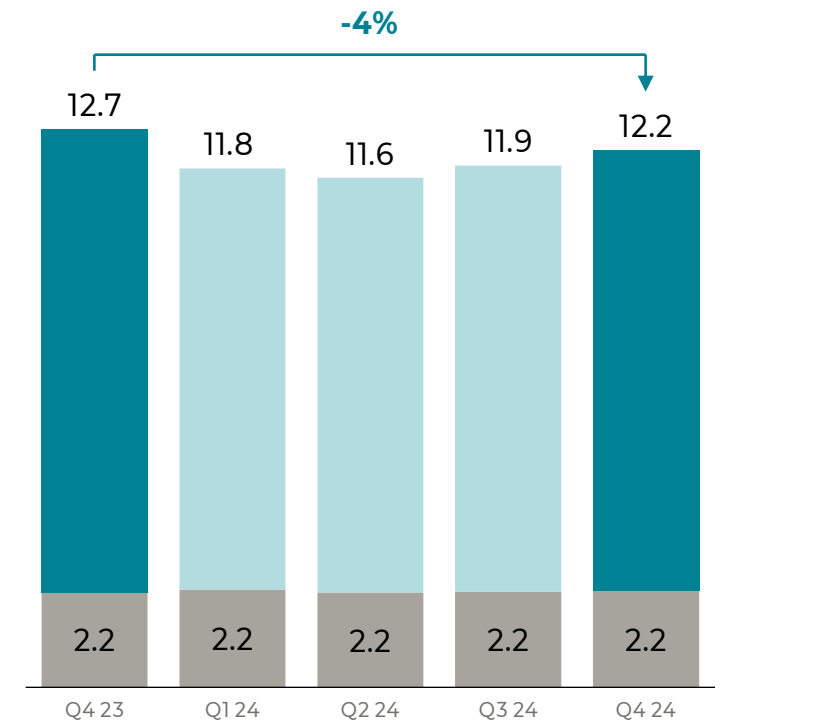
Unit sales (k units)

FY 24
334.2 (-1%)



Sales revenue (€ bn)

FY 24
47.5 (+1%)



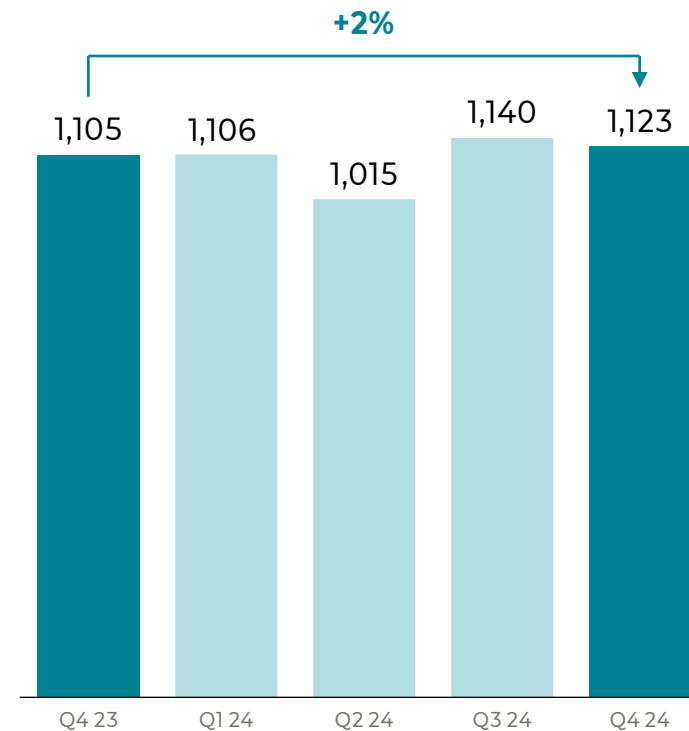
STRATEGIC ROS TARGET ACHIEVED ...

Increased **adj. RoS** YoY despite decreased sales revenue per unit, due to:

- Positive volume effect at International; unit sales of new school bus ramped up
- Strong Brazilian business at Scania and VWTB
- ... offsetting weaker sales volumes in Europe / Germany particularly affecting MAN

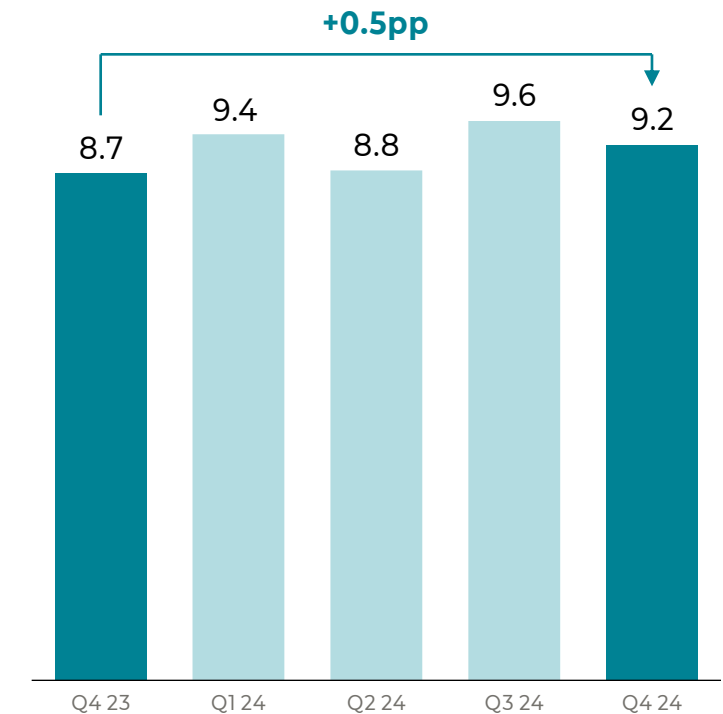
Adjusted operating result (€ m)

FY 24
4,384 (+9%)







Adjusted return on sales (%)

FY 24
9.2% (+0.6pp)



... BY ALL BRANDS AND FINANCIAL SERVICES TOGETHER AS ONE GROUP

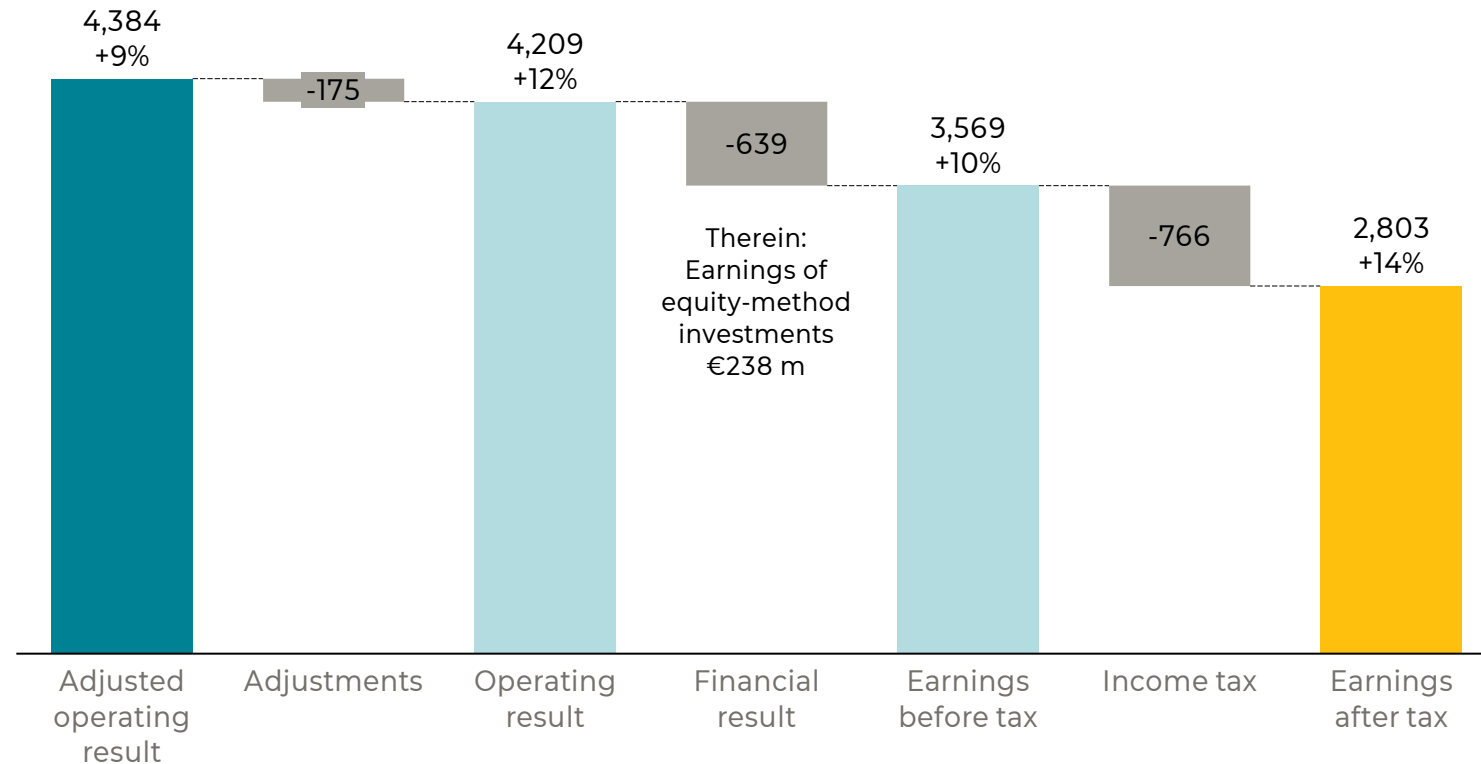
| | TRATON Operations ¹ |  SCANIA |  MAN |  INTERNATIONAL |  Truck Bus | TRATON FINANCIAL SERVICES |
|--|--------------------------------|---|--|--|--|---|
| Q4 24 Sales revenue (in € m, YoY) | 11,916 (-4%) | 4,995 (-5%) | 3,599 (-14%) | 2,860 (+7%) | 590 (+11%) | 522 (+21%) |
| Adjusted RoS (YoY) | 10.1% (+0.8pp) | 13.4% (+1.1pp) | 6.5% (-1.1pp) | 7.9% (+0.9pp) | 12.0% (+6.1pp) | 10.8% (Return on Equity²) (+2.4pp) |
| Key drivers Q4 | | <ul style="list-style-type: none"> – Sales revenue down due to weaker European market, partly offset by strong heavy-duty truck business in Brazil – Enhanced pricing power with growing volume of trucks equipped with Scania Super powertrain – Increased Vehicle Services share | <ul style="list-style-type: none"> – Truck sales revenue down due to weak European markets, particularly in Germany – Bus deliveries delayed due to higher regulatory requirements for vehicle software systems – Margin down with lower capacity utilization, but increased resilience due to realignment program – Continued strong demand for Vehicle Services business | <ul style="list-style-type: none"> – Sales revenue up due to a pre-buy effect in Mexico – Unit sales of new school bus ramped up – Respective positive impact on RoS – Continued weak Vehicle Services business due to lower transportation activity | <ul style="list-style-type: none"> – Sales revenue increased driven by market recovery and better product positioning – High margin on the back of increased volumes and effective containment of variable costs | <ul style="list-style-type: none"> – Increased portfolio volume; implementation of MAN FS in UK/Ireland and roll-out in Germany completed – Higher costs in connection with the ramp-up of TFS activities, and higher funding and risk costs – Strong RoE; previous period negatively influenced by currency effects attributable to Scania Finance Russia |

¹ TRATON Operations including consolidation effects

² Return on equity is calculated as the ratio of earnings before tax to average equity

FULL-YEAR EARNINGS PER SHARE INCREASED BY 14%

Adjusted operating result to earnings after tax, FY 24 (€ m, YoY in %)

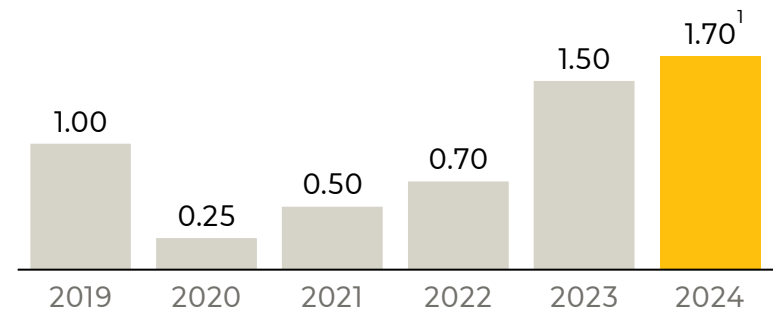


— Earnings per share at €5.61 in FY 24, up from €4.90 in FY 23.

— Dividend proposal of €1.70 per share¹, equivalent to 30.3% of earnings after tax.

— Dividend yield of 6.1%².

Dividend per share (€)



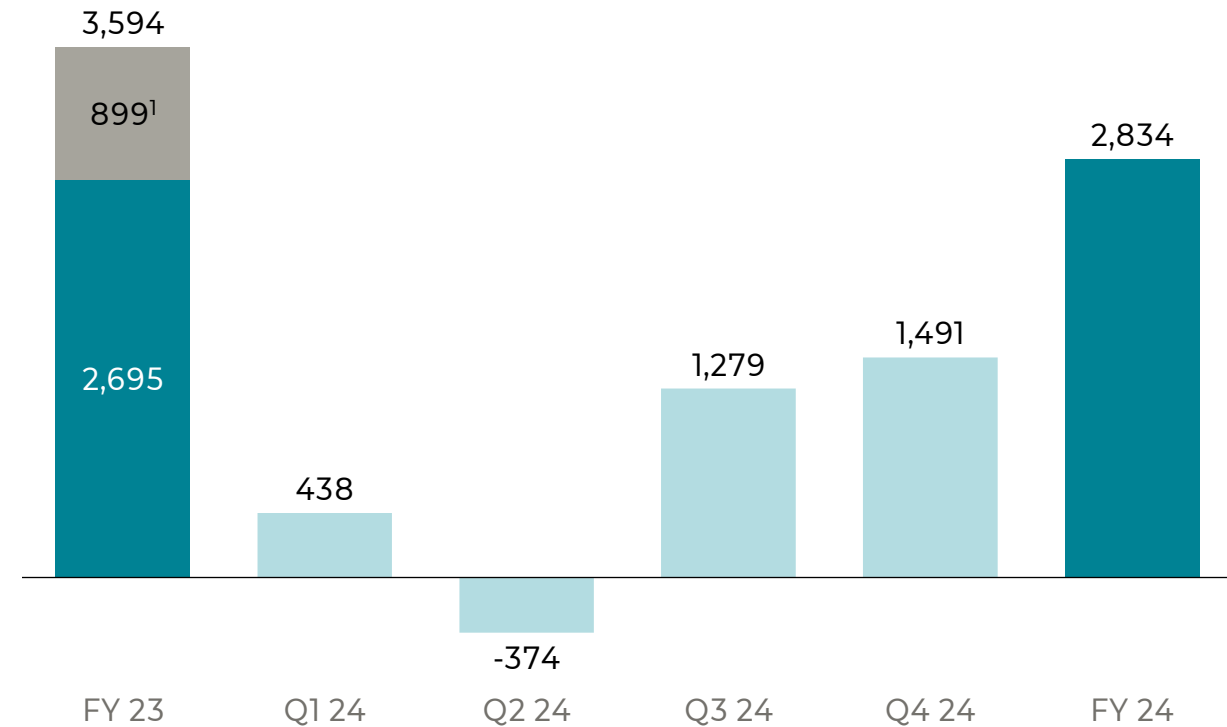
¹ Proposed dividend per share, subject to approval by the 2025 Annual General Meeting on May 14, 2025

² Dividend yield based on the year-end closing price of TRATON shares (Xetra trading)

NET CASH FLOW AT UPPER END OF GUIDANCE RANGE

- Net cash flow development in 2024 characterized by:
 - Strong operating performance, but also ...
 - Volatile working capital development mainly due to mirror supply disruptions and software issues
 - Increased investing cash flow due to China facility ramp-up, increased BEV and TMS investments.
- Previous year net cash flow positively impacted by one-time effects (€899m); excluding these effects, net cash flow would have increased by €139m.

Net cash flow TRATON Operations (€ m)



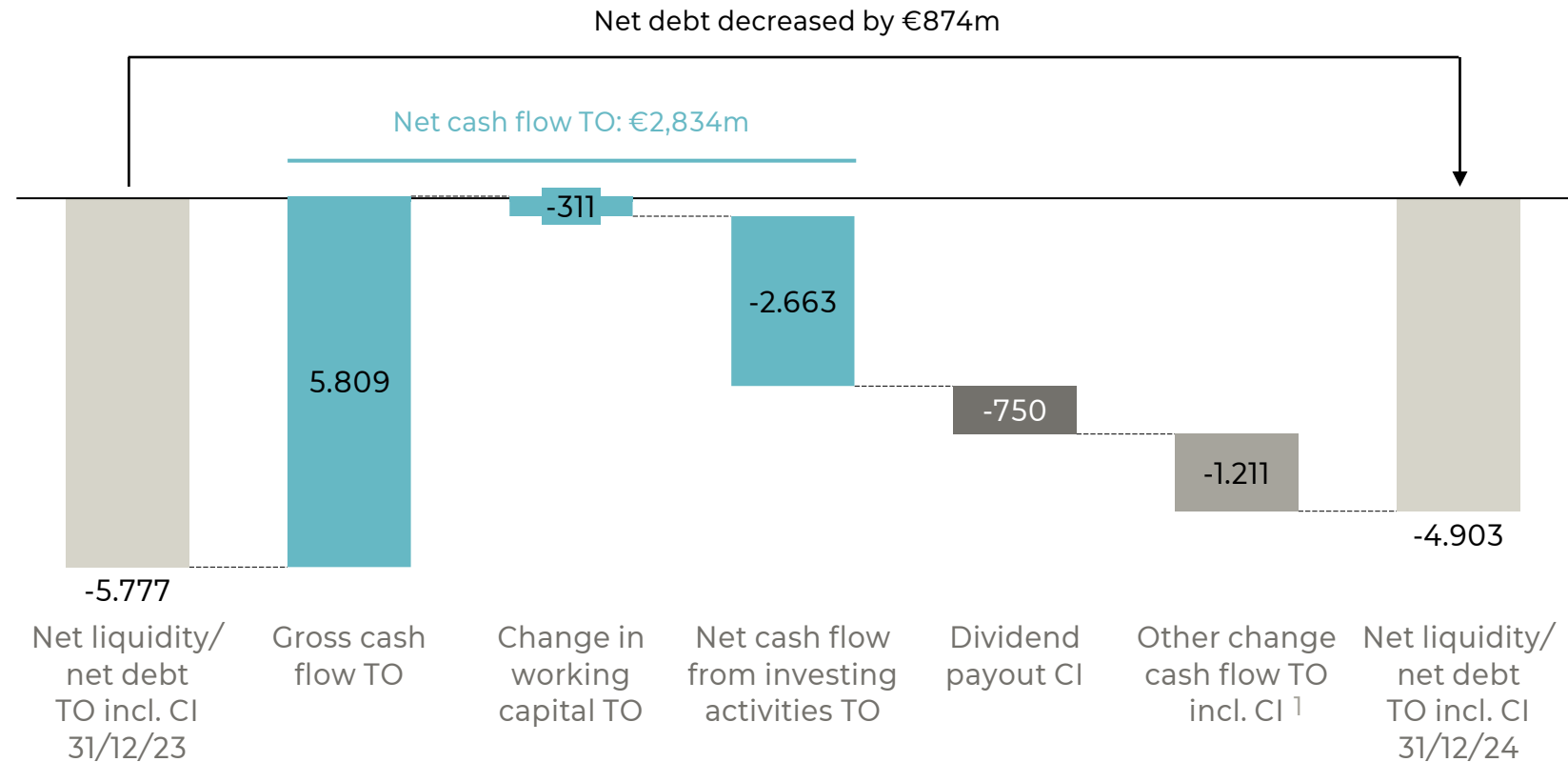
1 FY 2023 incl. positive effects from the sale of the Russia activities (€400m) and from the intragroup sale of the Scania Financial Services business to TRATON FS (€499m).

... SUPPORTING FURTHER NET DEBT REDUCTION

- Net debt picture significantly improved in FY 24.
- Net debt of TRATON Operations incl. Corporate Items decreased by €874m vs. year-end 2023 mainly due to:
 - Solid gross cash flow due to strong operating performance
 - Working capital build-up of €0.3bn, mainly driven by decreased liabilities of €0.5bn
 - Investing cash flow, mainly driven by capex of €1.8bn
 - Dividend payout in Q2 24

Net liquidity/net debt bridge, FY 2024 (€ m)

TO = TRATON Operations
CI = Corporate items



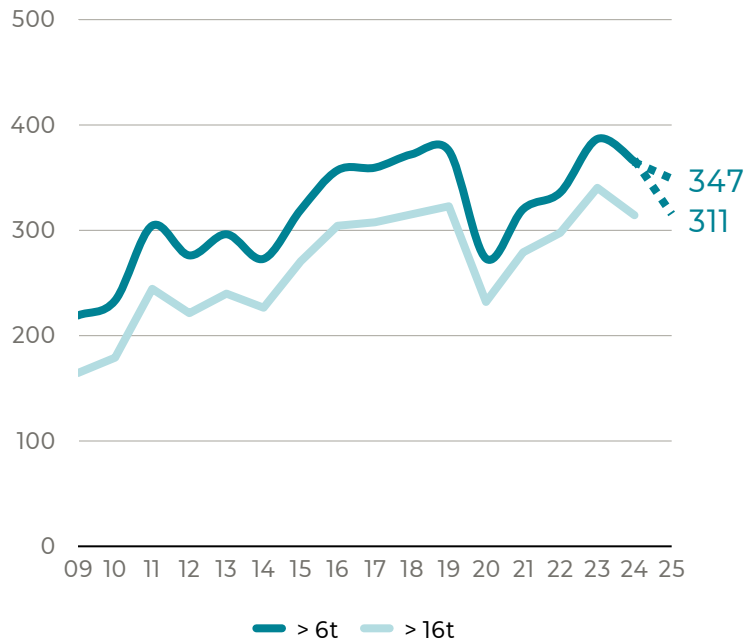
¹ Includes internal profit transfers, capital contributions, F/X effects and other changes in CI net liquidity/net debt

2025 OUTLOOK

CAUTIOUS TRUCK CUSTOMERS AMID GEOPOLITICAL AND MACROECONOMIC UNCERTAINTIES

EU27+3¹ (k units, >6t)

2025e: -15% – -5%
(2024 -6% | 365)



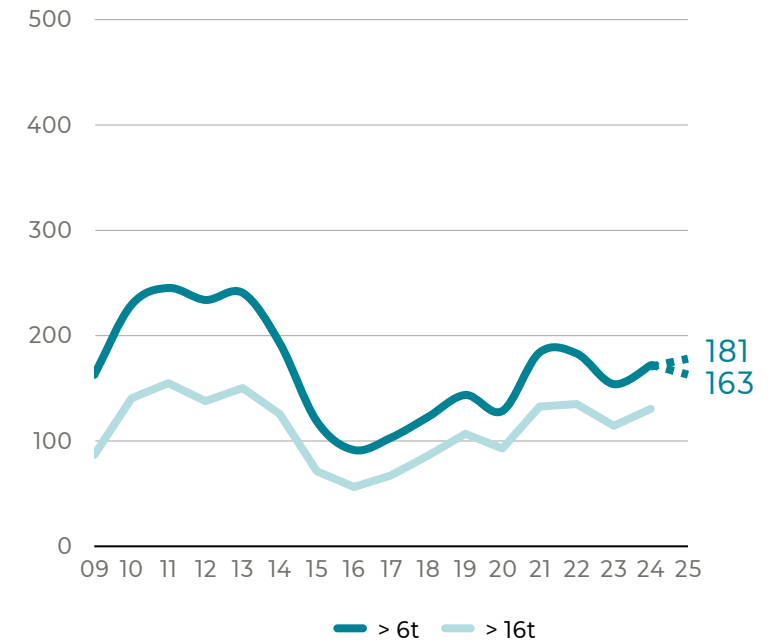
North America (k units, class 6-8²)

2025e: -10% – 0%
(2024 -4% | 427)



South America (k units, >6t)

2025e: -5% – +5%
(2024 +12% | 172)



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

2025 OUTLOOK – A TALE OF TWO HALVES

| | FY 2024 | FY 2025 Outlook |
|---|---------|----------------------|
| TRATON GROUP | | |
| Unit sales (units) | 334,215 | -5 – +5% |
| Sales revenue (€ million) | 47,473 | -5 – +5% |
| Operating return on sales (adjusted) (in %) | 9.2 | 7.5 – 8.5 |
| TRATON Operations | | |
| Sales revenue (€ million) | 46,182 | -5 – +5% |
| Operating return on sales (adjusted) (in %) | 10.3 | 8.5 – 9.5 |
| Net cash flow (€ million) | 2,834 | 2,200 – 2,700 |
| Capex (€ million) | 1,751 | significant increase |
| Primary R&D costs (€ million) | 2,458 | slight decrease |
| TRATON Financial Services | | |
| Return on equity (in %) | 10.8 | 8.0 – 11.0 |

Our 2025 full-year outlook is subject to future geopolitical developments, particularly in the US, and their impact on TRATON GROUP's business.



KEY TAKEAWAYS

- Delivered solid results, despite challenging markets.
- Hit our strategic 9% RoS target.
- Achieved 14% higher EPS leading to a higher dividend.
- Continued to reduce our industrial debt.
- Increased collaboration initiatives.
- Focus on sustainable growth and profitability – TOGETHER.



BACKUP

TRATON OPERATIONS – INCOMING ORDERS

| Incoming orders (units) | Q1 21 | Q2 21 | Q3 21 | Q4 21 | FY 21 | Q1 22 | Q2 22 | Q3 22 | Q4 22 | FY 22 | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 | Q2 24 | Q3 24 | Q4 24 | FY 24 |
|---------------------------------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|
| TRATON Operations | 81,742 | 89,204 | 97,371 | 91,658 | 359,975 | 95,594 | 68,619 | 91,978 | 78,392 | 334,583 | 68,470 | 56,788 | 64,353 | 75,187 | 264,798 | 66,434 | 58,982 | 64,353 | 73,806 | 263,575 |
| Trucks | 70,262 | 76,937 | 83,332 | 75,214 | 305,745 | 79,529 | 56,049 | 74,745 | 63,976 | 274,299 | 53,610 | 44,636 | 51,744 | 60,627 | 210,617 | 53,034 | 45,098 | 50,823 | 59,564 | 208,519 |
| Buses | 2,993 | 3,367 | 6,963 | 8,914 | 22,237 | 8,474 | 7,250 | 9,848 | 6,702 | 32,274 | 7,771 | 6,231 | 7,093 | 8,713 | 29,808 | 8,151 | 7,789 | 8,313 | 7,982 | 32,235 |
| MAN TGE vans | 8,487 | 8,900 | 7,076 | 7,530 | 31,993 | 7,591 | 5,320 | 7,385 | 7,714 | 28,010 | 7,089 | 5,921 | 5,516 | 5,847 | 24,373 | 5,249 | 6,095 | 5,217 | 6,260 | 22,821 |
| Scania Vehicles & Services | 36,944 | 38,493 | 25,023 | 16,338 | 116,798 | 20,988 | 18,225 | 19,337 | 23,521 | 82,071 | 18,918 | 19,780 | 23,083 | 22,299 | 84,080 | 20,171 | 19,234 | 17,008 | 24,599 | 81,012 |
| Trucks | 35,937 | 37,412 | 23,784 | 15,869 | 113,002 | 19,323 | 16,740 | 17,992 | 22,396 | 76,451 | 17,771 | 18,568 | 21,706 | 20,754 | 78,799 | 18,927 | 17,761 | 15,335 | 22,902 | 74,925 |
| Buses | 1,007 | 1,081 | 1,239 | 469 | 3,796 | 1,665 | 1,485 | 1,345 | 1,125 | 5,620 | 1,147 | 1,212 | 1,377 | 1,545 | 5,281 | 1,244 | 1,473 | 1,673 | 1,697 | 6,087 |
| MAN Truck & Bus | 32,070 | 35,344 | 33,216 | 42,901 | 143,531 | 31,676 | 16,059 | 34,121 | 27,861 | 109,717 | 26,094 | 23,423 | 16,321 | 20,945 | 86,783 | 18,682 | 18,112 | 18,064 | 22,250 | 77,108 |
| Trucks | 22,915 | 25,360 | 24,973 | 34,228 | 107,476 | 22,488 | 9,489 | 25,435 | 18,696 | 76,108 | 17,721 | 15,949 | 9,221 | 12,616 | 55,507 | 11,941 | 9,942 | 11,534 | 14,541 | 47,958 |
| Buses | 668 | 1,084 | 1,167 | 1,143 | 4,062 | 1,597 | 1,250 | 1,301 | 1,451 | 5,599 | 1,284 | 1,553 | 1,584 | 2,482 | 6,903 | 1,492 | 2,075 | 1,313 | 1,449 | 6,329 |
| MAN TGE vans | 8,487 | 8,900 | 7,076 | 7,530 | 31,993 | 7,591 | 5,320 | 7,385 | 7,714 | 28,010 | 7,089 | 5,921 | 5,516 | 5,847 | 24,373 | 5,249 | 6,095 | 5,217 | 6,260 | 22,821 |
| International Motors | n/a | n/a | 23,638 | 18,950 | 42,588 | 29,863 | 20,608 | 23,464 | 12,084 | 86,019 | 15,913 | 5,226 | 16,400 | 23,393 | 60,932 | 17,512 | 9,866 | 15,396 | 13,842 | 56,616 |
| Trucks | n/a | n/a | 19,961 | 12,842 | 32,803 | 26,101 | 17,678 | 18,474 | 9,960 | 72,213 | 12,468 | 2,803 | 13,784 | 20,200 | 49,255 | 13,594 | 7,833 | 11,795 | 11,175 | 44,397 |
| Buses | n/a | n/a | 3,677 | 6,108 | 9,785 | 3,762 | 2,930 | 4,990 | 2,124 | 13,806 | 3,445 | 2,423 | 2,616 | 3,193 | 11,677 | 3,918 | 2,033 | 3,601 | 2,667 | 12,219 |
| Volkswagen Truck & Bus | 12,750 | 15,379 | 15,502 | 13,610 | 57,241 | 13,067 | 13,827 | 15,219 | 14,929 | 57,042 | 7,694 | 8,411 | 8,786 | 8,848 | 33,739 | 10,085 | 11,773 | 13,887 | 13,120 | 48,865 |
| Trucks | 11,432 | 14,176 | 14,614 | 12,414 | 52,636 | 11,617 | 12,172 | 12,999 | 12,925 | 49,713 | 5,799 | 7,328 | 7,218 | 7,327 | 27,672 | 8,573 | 9,564 | 12,161 | 10,951 | 41,249 |
| Buses | 1,318 | 1,203 | 888 | 1,196 | 4,605 | 1,450 | 1,655 | 2,220 | 2,004 | 7,329 | 1,895 | 1,083 | 1,568 | 1,521 | 6,067 | 1,512 | 2,209 | 1,726 | 2,169 | 7,616 |
| Consolidation | -22 | -12 | -8 | -141 | -183 | 0 | -100 | -163 | -3 | -266 | -149 | -52 | -237 | -298 | -736 | -16 | -3 | -2 | -5 | -26 |
| TRATON Operations | 81,742 | 89,204 | 97,371 | 91,658 | 359,975 | 95,594 | 68,619 | 91,978 | 78,392 | 334,583 | 68,470 | 56,788 | 64,353 | 75,187 | 264,798 | 66,434 | 58,982 | 64,353 | 73,806 | 263,575 |
| of which all-electric vehicles | n/a | n/a | 397 | 586 | 1,403 | 709 | 387 | 526 | 744 | 2,366 | 446 | 608 | 649 | 727 | 2,430 | 736 | 970 | 658 | 1,487 | 3,851 |
| in % of total | n/a | n/a | 0.4% | 0.6% | 0.4% | 0.7% | 0.6% | 0.6% | 0.9% | 0.7% | 0.7% | 1.1% | 1.0% | 1.0% | 0.9% | 1.1% | 1.6% | 1.0% | 2.0% | 1.5% |
| Trucks | 70,262 | 76,937 | 83,332 | 75,214 | 305,745 | 79,529 | 56,049 | 74,745 | 63,976 | 274,299 | 53,610 | 44,636 | 51,744 | 60,627 | 210,617 | 53,034 | 45,098 | 50,823 | 59,564 | 208,519 |
| of which all-electric vehicles | n/a | n/a | 43 | 165 | 113 | 228 | 111 | 241 | 59 | 661 | 56 | 90 | 348 | 226 | 720 | 165 | 261 | 254 | 521 | 1,201 |
| Buses | 2,993 | 3,367 | 6,963 | 8,914 | 22,237 | 8,474 | 7,250 | 9,848 | 6,702 | 32,274 | 7,771 | 6,231 | 7,093 | 8,713 | 29,808 | 8,151 | 7,789 | 8,313 | 7,982 | 32,235 |
| of which all-electric vehicles | n/a | n/a | 108 | 73 | 243 | 346 | 176 | 175 | 615 | 1,290 | 324 | 435 | 249 | 460 | 1,468 | 533 | 672 | 382 | 953 | 2,540 |
| MAN TGE vans | 8,487 | 8,900 | 7,076 | 7,530 | 31,993 | 7,591 | 5,320 | 7,385 | 7,714 | 28,010 | 7,089 | 5,921 | 5,516 | 5,847 | 24,373 | 5,249 | 6,095 | 5,217 | 6,260 | 22,821 |
| of which all-electric vehicles | n/a | n/a | 246 | 348 | 1,047 | 135 | 100 | 110 | 70 | 415 | 66 | 83 | 52 | 41 | 242 | 38 | 37 | 22 | 13 | 110 |

TRATON OPERATIONS – INCOMING ORDERS BY REGION

| Incoming orders (units) | Q1 21 | Q2 21 | Q3 21 | Q4 21 | FY 21 | Q1 22 | Q2 22 | Q3 22 | Q4 22 | FY 22 | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 | Q2 24 | Q3 24 | Q4 24 | FY 24 |
|-------------------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|
| Trucks | 70,262 | 76,937 | 83,332 | 75,214 | 305,745 | 79,529 | 56,049 | 74,745 | 63,976 | 274,299 | 53,610 | 44,636 | 51,744 | 60,627 | 210,617 | 53,034 | 45,098 | 50,823 | 59,564 | 208,519 |
| EU27+3 | 40,315 | 43,348 | 28,233 | 36,659 | 148,555 | 32,625 | 19,216 | 30,131 | 29,861 | 111,833 | 26,339 | 21,968 | 16,315 | 17,937 | 82,559 | 18,123 | 16,454 | 18,041 | 25,373 | 77,991 |
| Germany | 9,406 | 9,791 | 8,009 | 11,028 | 38,234 | 7,979 | 3,445 | 10,351 | 7,875 | 29,650 | 6,603 | 5,937 | 2,492 | 4,024 | 19,056 | 5,091 | 3,963 | 5,125 | 5,966 | 20,145 |
| North America | 415 | 534 | 19,615 | 13,017 | 33,581 | 26,288 | 17,993 | 17,904 | 10,679 | 72,864 | 13,024 | 4,026 | 14,638 | 21,525 | 53,213 | 14,727 | 8,471 | 12,633 | 12,362 | 48,193 |
| USA/Canada | 7 | 0 | 15,599 | 8,139 | 23,745 | 22,823 | 15,681 | 17,199 | 7,814 | 63,517 | 10,873 | 2,599 | 13,232 | 15,653 | 42,357 | 12,233 | 5,374 | 11,156 | 10,167 | 38,930 |
| Mexico | 408 | 534 | 4,016 | 4,878 | 9,836 | 3,465 | 2,312 | 705 | 2,865 | 9,347 | 2,151 | 1,427 | 1,406 | 5,872 | 10,856 | 2,494 | 3,097 | 1,477 | 2,195 | 9,263 |
| South America | 15,106 | 22,391 | 23,890 | 14,575 | 75,962 | 14,237 | 13,999 | 16,957 | 15,377 | 60,570 | 7,265 | 12,060 | 14,954 | 12,942 | 47,221 | 13,627 | 15,030 | 15,149 | 15,280 | 59,086 |
| Brazil | 12,022 | 18,786 | 19,981 | 10,945 | 61,734 | 10,708 | 10,614 | 13,146 | 13,455 | 47,923 | 5,571 | 9,965 | 13,139 | 11,785 | 40,460 | 11,828 | 13,004 | 12,439 | 11,881 | 49,152 |
| Other regions | 14,426 | 10,664 | 11,594 | 10,963 | 47,647 | 6,379 | 4,841 | 9,753 | 8,059 | 29,032 | 6,982 | 6,582 | 5,837 | 8,223 | 27,624 | 6,557 | 5,143 | 5,000 | 6,549 | 23,249 |
| Bus | 2,993 | 3,367 | 6,963 | 8,914 | 22,237 | 8,474 | 7,250 | 9,848 | 6,702 | 32,274 | 7,771 | 6,231 | 7,093 | 8,713 | 29,808 | 8,151 | 7,789 | 8,313 | 7,982 | 32,235 |
| EU27+3 | 967 | 1,440 | 1,228 | 1,185 | 4,820 | 1,639 | 1,502 | 1,336 | 1,675 | 6,152 | 1,306 | 1,532 | 1,727 | 2,171 | 6,736 | 1,663 | 2,132 | 1,371 | 1,388 | 6,554 |
| Germany | 314 | 447 | 408 | 397 | 1,566 | 351 | 467 | 390 | 444 | 1,652 | 245 | 496 | 505 | 404 | 1,650 | 322 | 478 | 387 | 298 | 1,485 |
| North America | 182 | 179 | 3,926 | 6,371 | 10,658 | 4,043 | 3,152 | 5,391 | 2,475 | 15,061 | 4,076 | 2,923 | 3,037 | 3,939 | 13,975 | 4,198 | 2,428 | 4,187 | 3,468 | 14,281 |
| USA/Canada | 0 | 0 | 3,488 | 5,668 | 9,156 | 3,282 | 2,614 | 4,917 | 2,022 | 12,835 | 2,963 | 2,238 | 2,358 | 2,709 | 10,268 | 3,548 | 1,672 | 3,507 | 2,630 | 11,357 |
| Mexico | 182 | 179 | 438 | 703 | 1,502 | 761 | 538 | 474 | 453 | 2,226 | 1,113 | 685 | 679 | 1,230 | 3,707 | 650 | 756 | 680 | 838 | 2,924 |
| South America | 1,486 | 1,114 | 881 | 1,014 | 4,495 | 1,987 | 1,894 | 2,416 | 2,064 | 8,361 | 1,878 | 1,098 | 1,695 | 1,594 | 6,265 | 1,637 | 2,518 | 2,152 | 2,260 | 8,567 |
| Brazil | 1,241 | 887 | 568 | 768 | 3,464 | 1,141 | 1,457 | 1,932 | 1,897 | 6,427 | 1,513 | 710 | 1,365 | 1,241 | 4,829 | 1,310 | 2,025 | 1,759 | 1,701 | 6,795 |
| Other regions | 358 | 634 | 928 | 344 | 2,264 | 805 | 702 | 705 | 488 | 2,700 | 511 | 678 | 634 | 1,009 | 2,832 | 653 | 711 | 603 | 866 | 2,833 |
| MAN TGE vans | 8,487 | 8,900 | 7,076 | 7,530 | 31,993 | 7,591 | 5,320 | 7,385 | 7,714 | 28,010 | 7,089 | 5,921 | 5,516 | 5,847 | 24,373 | 5,249 | 6,095 | 5,217 | 6,260 | 22,821 |
| EU27+3 | 8,365 | 8,713 | 6,818 | 7,404 | 31,300 | 7,570 | 5,262 | 7,159 | 7,528 | 27,519 | 6,964 | 5,903 | 5,415 | 5,688 | 23,970 | 5,111 | 6,033 | 5,148 | 6,108 | 22,400 |
| Germany | 2,970 | 2,215 | 1,773 | 2,692 | 9,650 | 3,127 | 2,524 | 2,615 | 3,832 | 12,098 | 2,673 | 1,891 | 1,846 | 1,439 | 7,849 | 1,327 | 1,652 | 1,771 | 2,123 | 6,873 |
| Other regions | 122 | 187 | 258 | 120 | 687 | 21 | 58 | 226 | 186 | 491 | 125 | 18 | 101 | 159 | 403 | 138 | 62 | 69 | 152 | 421 |

TRATON OPERATIONS – UNIT SALES

| Unit sales (units) | Q1 21 | Q2 21 | Q3 21 | Q4 21 | FY 21 | Q1 22 | Q2 22 | Q3 22 | Q4 22 | FY 22 | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 | Q2 24 | Q3 24 | Q4 24 | FY 24 |
|---------------------------------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|
| TRATON Operations | 60,315 | 66,135 | 68,972 | 76,186 | 271,608 | 67,767 | 69,527 | 79,849 | 88,342 | 305,485 | 84,587 | 83,527 | 81,361 | 88,708 | 338,183 | 81,148 | 78,962 | 85,274 | 88,831 | 334,215 |
| Trucks | 51,318 | 57,347 | 58,151 | 63,733 | 230,549 | 57,575 | 57,540 | 66,602 | 72,583 | 254,300 | 70,208 | 69,635 | 67,235 | 74,212 | 281,290 | 68,772 | 63,600 | 72,861 | 72,897 | 278,130 |
| Buses | 3,093 | 3,410 | 6,083 | 6,271 | 18,857 | 5,929 | 6,965 | 7,795 | 8,912 | 29,601 | 7,618 | 7,230 | 7,654 | 7,764 | 30,266 | 5,032 | 7,988 | 7,823 | 7,570 | 28,413 |
| MAN TGE vans | 5,904 | 5,378 | 4,738 | 6,182 | 22,202 | 4,263 | 5,022 | 5,452 | 6,847 | 21,584 | 6,761 | 6,662 | 6,472 | 6,732 | 26,627 | 7,344 | 7,374 | 4,590 | 8,364 | 27,672 |
| Scania Vehicles & Services | 23,033 | 26,196 | 18,006 | 23,131 | 90,366 | 16,645 | 20,189 | 21,550 | 26,848 | 85,232 | 22,626 | 23,824 | 21,293 | 28,984 | 96,727 | 26,496 | 25,802 | 21,757 | 28,014 | 102,069 |
| Trucks | 22,023 | 25,249 | 16,733 | 21,925 | 85,930 | 15,900 | 18,901 | 20,362 | 25,075 | 80,238 | 21,611 | 22,562 | 20,110 | 27,369 | 91,652 | 25,388 | 24,333 | 20,313 | 26,409 | 96,443 |
| Buses | 1,010 | 947 | 1,273 | 1,206 | 4,436 | 745 | 1,288 | 1,188 | 1,773 | 4,994 | 1,015 | 1,262 | 1,183 | 1,615 | 5,075 | 1,108 | 1,469 | 1,444 | 1,605 | 5,626 |
| MAN Truck & Bus | 23,363 | 23,954 | 21,305 | 25,046 | 93,668 | 19,325 | 15,533 | 21,004 | 28,651 | 84,513 | 27,333 | 28,840 | 28,071 | 31,789 | 116,033 | 24,030 | 25,322 | 19,863 | 26,822 | 96,037 |
| Trucks | 16,686 | 17,535 | 15,444 | 17,172 | 66,837 | 14,355 | 9,517 | 14,416 | 19,835 | 58,123 | 19,655 | 20,768 | 20,295 | 22,985 | 83,703 | 15,188 | 16,492 | 14,595 | 17,380 | 63,655 |
| Buses | 773 | 1,041 | 1,123 | 1,692 | 4,629 | 707 | 994 | 1,136 | 1,969 | 4,806 | 917 | 1,410 | 1,304 | 2,072 | 5,703 | 1,498 | 1,456 | 678 | 1,078 | 4,710 |
| MAN TGE vans | 5,904 | 5,378 | 4,738 | 6,182 | 22,202 | 4,263 | 5,022 | 5,452 | 6,847 | 21,584 | 6,761 | 6,662 | 6,472 | 6,732 | 26,627 | 7,344 | 7,374 | 4,590 | 8,364 | 27,672 |
| International Motors | 0 | 0 | 14,074 | 16,231 | 30,305 | 17,070 | 20,263 | 22,575 | 21,984 | 81,892 | 22,548 | 23,243 | 22,385 | 20,714 | 88,890 | 19,280 | 16,032 | 31,460 | 23,790 | 90,562 |
| Trucks | 0 | 0 | 11,261 | 13,852 | 25,113 | 14,216 | 17,176 | 19,222 | 18,459 | 69,073 | 19,246 | 19,595 | 18,873 | 17,818 | 75,532 | 18,674 | 13,143 | 27,281 | 20,202 | 79,300 |
| Buses | 0 | 0 | 2,813 | 2,379 | 5,192 | 2,854 | 3,087 | 3,353 | 3,525 | 12,819 | 3,302 | 3,648 | 3,512 | 2,896 | 13,358 | 606 | 2,889 | 4,179 | 3,588 | 11,262 |
| Volkswagen Truck & Bus | 13,989 | 16,022 | 15,597 | 11,797 | 57,405 | 14,732 | 13,691 | 14,817 | 10,896 | 54,136 | 12,148 | 7,933 | 9,671 | 7,451 | 37,203 | 11,539 | 11,853 | 12,350 | 10,104 | 45,846 |
| Trucks | 12,679 | 14,599 | 14,715 | 10,801 | 52,794 | 13,109 | 12,025 | 12,691 | 9,249 | 47,074 | 9,764 | 6,983 | 7,964 | 6,242 | 30,953 | 9,707 | 9,679 | 10,828 | 8,804 | 39,018 |
| Buses | 1,310 | 1,423 | 882 | 996 | 4,611 | 1,623 | 1,666 | 2,126 | 1,647 | 7,062 | 2,384 | 950 | 1,707 | 1,209 | 6,250 | 1,832 | 2,174 | 1,522 | 1,300 | 6,828 |
| Consolidation | -70 | -37 | -10 | -19 | -136 | -5 | -149 | -97 | -37 | -288 | -68 | -313 | -59 | -230 | -670 | -197 | -47 | -156 | 101 | -299 |
| TRATON Operations | 60,315 | 66,135 | 68,972 | 76,186 | 271,608 | 67,767 | 69,527 | 79,849 | 88,342 | 305,485 | 84,587 | 83,527 | 81,361 | 88,708 | 338,183 | 81,148 | 78,962 | 85,274 | 88,831 | 334,215 |
| of which all-electric vehicles | n/a | n/a | 169 | 410 | 1,076 | 417 | 424 | 412 | 487 | 1,740 | 258 | 396 | 536 | 917 | 2,107 | 315 | 290 | 526 | 608 | 1,739 |
| in % of total | n/a | n/a | 0.2% | 0.5% | 0.4% | 0.6% | 0.6% | 0.5% | 0.6% | 0.6% | 0.3% | 0.5% | 0.7% | 1.0% | 0.6% | 0.4% | 0.4% | 0.6% | 0.7% | 0.5% |
| Trucks | 51,318 | 57,347 | 58,151 | 63,733 | 230,549 | 57,575 | 57,540 | 66,602 | 72,583 | 254,300 | 70,208 | 69,635 | 67,235 | 74,212 | 281,290 | 68,772 | 63,600 | 72,861 | 72,897 | 278,130 |
| of which all-electric vehicle | n/a | n/a | 11 | 73 | 97 | 132 | 76 | 195 | 202 | 605 | 91 | 97 | 49 | 144 | 381 | 130 | 69 | 107 | 124 | 430 |
| Buses | 3,093 | 3,410 | 6,083 | 6,271 | 18,857 | 5,929 | 6,965 | 7,795 | 8,912 | 29,601 | 7,618 | 7,230 | 7,654 | 7,764 | 30,266 | 5,032 | 7,988 | 7,823 | 7,570 | 28,413 |
| of which all-electric vehicle | n/a | n/a | 26 | 93 | 153 | 72 | 145 | 104 | 128 | 449 | 76 | 218 | 415 | 702 | 1,411 | 158 | 201 | 371 | 460 | 1,190 |
| MAN TGE vans | 5,904 | 5,378 | 4,738 | 6,182 | 22,202 | 4,263 | 5,022 | 5,452 | 6,847 | 21,584 | 6,761 | 6,662 | 6,472 | 6,732 | 26,627 | 7,344 | 7,374 | 4,590 | 8,364 | 27,672 |
| of which all-electric vehicle | n/a | n/a | 132 | 244 | 826 | 213 | 203 | 113 | 157 | 686 | 91 | 81 | 72 | 71 | 315 | 27 | 20 | 48 | 24 | 119 |

TRATON OPERATIONS – UNIT SALES BY REGION

| Unit sales (units) | Q1 21 | Q2 21 | Q3 21 | Q4 21 | FY 21 | Q1 22 | Q2 22 | Q3 22 | Q4 22 | FY 22 | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 | 6,095 | 5,217 | Q4 24 | FY 24 |
|---------------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|
| Truck | 51,318 | 57,347 | 58,151 | 63,733 | 230,549 | 57,575 | 57,540 | 66,602 | 72,583 | 254,300 | 70,208 | 69,635 | 67,235 | 74,212 | 281,290 | 68,772 | 63,600 | 72,861 | 72,897 | 278,130 |
| EU27+3 | 24,169 | 24,824 | 17,812 | 25,214 | 92,019 | 21,350 | 18,154 | 19,674 | 29,882 | 89,060 | 30,364 | 29,730 | 27,646 | 35,776 | 123,516 | 27,878 | 26,795 | 22,231 | 27,617 | 104,521 |
| Germany | 6,587 | 5,995 | 5,010 | 6,450 | 24,042 | 5,436 | 3,380 | 4,521 | 7,944 | 21,281 | 8,849 | 7,729 | 7,675 | 8,820 | 33,073 | 6,624 | 7,247 | 5,965 | 7,068 | 26,904 |
| North America | 297 | 447 | 11,460 | 14,040 | 26,244 | 14,119 | 17,076 | 19,265 | 18,437 | 68,897 | 19,842 | 20,479 | 19,552 | 18,415 | 78,288 | 19,246 | 13,943 | 27,863 | 21,146 | 82,198 |
| USA/Canada | 4 | 0 | 9,715 | 11,934 | 21,653 | 11,993 | 14,798 | 16,926 | 16,123 | 59,840 | 17,032 | 17,398 | 16,649 | 15,882 | 66,961 | 15,945 | 11,299 | 22,771 | 16,339 | 66,354 |
| Mexico | 293 | 447 | 1,745 | 2,106 | 4,591 | 2,126 | 2,278 | 2,339 | 2,314 | 9,057 | 2,810 | 3,081 | 2,903 | 2,533 | 11,327 | 3,301 | 2,644 | 5,092 | 4,807 | 15,844 |
| South America | 16,956 | 19,871 | 19,824 | 16,304 | 72,955 | 15,912 | 16,437 | 19,423 | 16,439 | 68,211 | 12,247 | 9,938 | 11,958 | 11,940 | 46,083 | 14,488 | 15,930 | 16,251 | 15,588 | 62,257 |
| Brazil | 14,489 | 17,434 | 16,838 | 12,810 | 61,571 | 13,152 | 12,586 | 15,372 | 12,594 | 53,704 | 9,804 | 7,859 | 9,414 | 9,594 | 36,671 | 12,387 | 14,093 | 13,662 | 12,158 | 52,300 |
| Other regions | 9,896 | 12,205 | 9,055 | 8,175 | 39,331 | 6,194 | 5,873 | 8,240 | 7,825 | 28,132 | 7,755 | 9,488 | 8,079 | 8,081 | 33,403 | 7,160 | 6,932 | 6,516 | 8,546 | 29,154 |
| Bus | 3,093 | 3,410 | 6,083 | 6,271 | 18,857 | 5,929 | 6,965 | 7,795 | 8,912 | 29,601 | 7,618 | 7,230 | 7,654 | 7,764 | 30,266 | 5,032 | 7,988 | 7,823 | 7,570 | 28,413 |
| EU27+3 | 757 | 1,255 | 1,440 | 1,999 | 5,451 | 852 | 1,398 | 1,096 | 1,690 | 5,036 | 1,120 | 1,627 | 1,368 | 2,191 | 6,306 | 1,427 | 1,515 | 766 | 1,204 | 4,912 |
| Germany | 337 | 327 | 356 | 748 | 1,768 | 206 | 230 | 261 | 565 | 1,262 | 315 | 428 | 273 | 707 | 1,723 | 370 | 332 | 92 | 101 | 895 |
| North America | 189 | 182 | 2,998 | 2,685 | 6,054 | 3,082 | 3,302 | 3,699 | 3,848 | 13,931 | 3,733 | 4,138 | 3,914 | 3,367 | 15,152 | 986 | 3,493 | 4,538 | 3,857 | 12,874 |
| USA/Canada | 0 | 0 | 2,655 | 2,186 | 4,841 | 2,682 | 2,948 | 3,047 | 3,180 | 11,857 | 2,972 | 3,155 | 3,104 | 2,770 | 12,001 | 151 | 2,718 | 3,734 | 3,108 | 9,711 |
| Mexico | 189 | 182 | 343 | 499 | 1,213 | 400 | 354 | 652 | 668 | 2,074 | 761 | 983 | 810 | 597 | 3,151 | 835 | 775 | 804 | 749 | 3,163 |
| South America | 1,461 | 1,412 | 1,072 | 867 | 4,812 | 1,504 | 1,778 | 2,379 | 2,280 | 7,941 | 2,197 | 898 | 1,710 | 1,442 | 6,247 | 1,980 | 2,175 | 1,978 | 1,766 | 7,899 |
| Brazil | 1,057 | 1,215 | 590 | 572 | 3,434 | 1,294 | 1,447 | 1,822 | 1,363 | 5,926 | 1,950 | 548 | 1,419 | 990 | 4,907 | 1,602 | 1,886 | 1,649 | 1,109 | 6,246 |
| Other regions | 686 | 561 | 573 | 720 | 2,540 | 491 | 487 | 621 | 1,094 | 2,693 | 568 | 567 | 662 | 764 | 2,561 | 639 | 805 | 541 | 743 | 2,728 |
| MAN TGE vans | 5,904 | 5,378 | 4,738 | 6,182 | 22,202 | 4,263 | 5,022 | 5,452 | 6,847 | 21,584 | 6,761 | 6,662 | 6,472 | 6,732 | 26,627 | 7,344 | 7,374 | 4,590 | 8,364 | 27,672 |
| EU27+3 | 5,806 | 5,282 | 4,616 | 5,830 | 21,534 | 4,191 | 5,003 | 5,416 | 6,814 | 21,424 | 6,670 | 6,514 | 6,165 | 6,540 | 25,889 | 7,283 | 7,197 | 4,505 | 8,254 | 27,239 |
| Germany | 1,541 | 1,597 | 1,524 | 1,658 | 6,320 | 1,676 | 2,090 | 2,342 | 2,972 | 9,080 | 2,513 | 2,432 | 1,956 | 2,013 | 8,914 | 2,262 | 2,361 | 1,474 | 2,272 | 8,369 |
| Other regions | 98 | 95 | 122 | 346 | 661 | 72 | 19 | 36 | 33 | 160 | 91 | 148 | 307 | 192 | 738 | 61 | 177 | 85 | 110 | 433 |

TRATON GROUP – SALES REVENUE

| Sales revenue (€ m) | Q1 21 | Q2 21 | Q3 21 | Q4 21 | FY 21 | Q1 22 | Q2 22 | Q3 22 | Q4 22 | FY 22 | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 | Q2 24 | Q3 24 | Q4 24 | FY 24 |
|--|--------------|--------------|--------------|--------------|---------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| TRATON GROUP | 6,544 | 7,076 | 8,049 | 8,950 | 30,620 | 8,525 | 9,457 | 10,563 | 11,789 | 40,335 | 11,186 | 11,669 | 11,321 | 12,697 | 46,872 | 11,798 | 11,589 | 11,866 | 12,220 | 47,473 |
| TRATON Operations | 6,437 | 6,965 | 7,900 | 8,800 | 30,103 | 8,363 | 9,271 | 10,361 | 11,559 | 39,554 | 10,940 | 11,395 | 11,018 | 12,384 | 45,736 | 11,477 | 11,282 | 11,507 | 11,916 | 46,182 |
| Scania Vehicles & Services | 3,420 | 3,735 | 3,096 | 3,676 | 13,927 | 3,180 | 3,659 | 3,833 | 4,645 | 15,316 | 4,172 | 4,447 | 4,027 | 5,232 | 17,878 | 4,879 | 4,819 | 4,213 | 4,995 | 18,907 |
| MAN Truck & Bus | 2,645 | 2,763 | 2,610 | 2,916 | 10,934 | 2,548 | 2,425 | 2,847 | 3,511 | 11,331 | 3,404 | 3,631 | 3,607 | 4,169 | 14,811 | 3,516 | 3,553 | 3,064 | 3,599 | 13,732 |
| International Motors | n/a | n/a | 1,681 | 1,876 | 3,557 | 2,068 | 2,597 | 2,975 | 2,861 | 10,501 | 2,738 | 2,847 | 2,773 | 2,685 | 11,042 | 2,430 | 2,244 | 3,582 | 2,860 | 11,116 |
| Volkswagen Truck & Bus | 466 | 555 | 602 | 490 | 2,113 | 690 | 755 | 853 | 654 | 2,952 | 709 | 556 | 677 | 534 | 2,477 | 773 | 786 | 769 | 590 | 2,918 |
| TRATON Financial Services | 205 | 214 | 264 | 281 | 964 | 297 | 311 | 324 | 361 | 1,294 | 352 | 385 | 421 | 431 | 1,589 | 453 | 468 | 488 | 522 | 1,932 |
| Corporate Items | -98 | -102 | -115 | -132 | -447 | -135 | -125 | -122 | -131 | -513 | -107 | -110 | -117 | -119 | -453 | -132 | -161 | -129 | -219 | -642 |
| TRATON GROUP | 6,544 | 7,076 | 8,049 | 8,950 | 30,620 | 8,525 | 9,457 | 10,563 | 11,789 | 40,335 | 11,186 | 11,669 | 11,321 | 12,697 | 46,872 | 11,798 | 11,589 | 11,866 | 12,220 | 47,473 |
| TRATON Operations | 6,437 | 6,965 | 7,900 | 8,800 | 30,103 | 8,363 | 9,271 | 10,361 | 11,559 | 39,554 | 10,940 | 11,395 | 11,018 | 12,384 | 45,736 | 11,477 | 11,282 | 11,507 | 11,916 | 46,182 |
| New vehicles | 4,061 | 4,572 | 4,815 | 5,581 | 19,029 | 5,053 | 5,795 | 6,826 | 7,868 | 25,542 | 7,262 | 7,715 | 7,544 | 8,691 | 31,186 | 7,926 | 7,777 | 8,133 | 8,366 | 32,202 |
| Vehicle Services business ¹ | 1,298 | 1,291 | 1,884 | 1,919 | 6,392 | 2,038 | 2,088 | 2,199 | 2,198 | 8,522 | 2,232 | 2,160 | 2,134 | 2,168 | 8,693 | 2,221 | 2,154 | 2,175 | 2,201 | 8,751 |
| Other | 1,079 | 1,103 | 1,202 | 1,300 | 4,683 | 1,273 | 1,388 | 1,335 | 1,494 | 5,490 | 1,446 | 1,520 | 1,341 | 1,525 | 5,856 | 1,330 | 1,352 | 1,199 | 1,349 | 5,230 |
| TRATON Financial Services | 205 | 214 | 264 | 281 | 964 | 297 | 311 | 324 | 361 | 1,294 | 352 | 385 | 421 | 431 | 1,589 | 453 | 468 | 488 | 522 | 1,932 |
| Corporate Items | -98 | -102 | -115 | -132 | -447 | -135 | -125 | -122 | -131 | -513 | -107 | -110 | -117 | -119 | -453 | -132 | -161 | -129 | -219 | -642 |

¹ Including genuine parts and workshop services

TRATON GROUP – OPERATING RESULT & RETURN ON SALES

| Operating result (€ m) | Q1 21 | Q2 21 | Q3 21 | Q4 21 | FY 21 | Q1 22 | Q2 22 | Q3 22 | Q4 22 | FY 22 | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 | Q2 24 | Q3 24 | Q4 24 | FY 24 |
|----------------------------------|------------|------------|------------|-------------|------------|------------|------------|-------------|------------|--------------|------------|--------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| TRATON GROUP | 155 | 301 | 186 | -248 | 393 | 355 | 306 | -52 | 955 | 1,564 | 834 | 966 | 895 | 1,068 | 3,763 | 1,057 | 1,008 | 1,038 | 1,106 | 4,209 |
| TRATON Operations | 151 | 294 | 393 | -161 | 677 | 424 | 373 | 444 | 733 | 1,973 | 987 | 1,038 | 955 | 1,123 | 4,103 | 1,139 | 1,142 | 1,130 | 1,189 | 4,601 |
| Scania Vehicles & Services | 409 | 451 | 238 | -196 | 903 | 229 | 272 | 210 | 465 | 1,175 | 554 | 532 | 442 | 636 | 2,164 | 672 | 699 | 525 | 661 | 2,557 |
| MAN Truck & Bus | -290 | -203 | 57 | -11 | -447 | 55 | -59 | -38 | 39 | -4 | 197 | 280 | 242 | 289 | 1,007 | 257 | 302 | 135 | 224 | 918 |
| International Motors | n/a | n/a | 42 | -1 | 41 | 76 | 81 | 176 | 168 | 502 | 172 | 172 | 202 | 188 | 734 | 122 | 60 | 383 | 227 | 791 |
| Volkswagen Truck & Bus | 33 | 45 | 55 | 39 | 171 | 65 | 84 | 99 | 61 | 309 | 65 | 52 | 69 | 31 | 217 | 85 | 99 | 94 | 71 | 349 |
| TRATON Financial Services | 51 | 49 | 79 | 81 | 259 | 41 | 41 | -368 | 366 | 80 | -20 | 76 | 62 | 49 | 168 | 63 | 46 | 49 | 47 | 205 |
| Corporate Items | -47 | -43 | -286 | -168 | -543 | -110 | -107 | -128 | -144 | -489 | -134 | -148 | -123 | -103 | -508 | -145 | -180 | -142 | -130 | -597 |

| Return on sales (%) | Q1 21 | Q2 21 | Q3 21 | Q4 21 | FY 21 | Q1 22 | Q2 22 | Q3 22 | Q4 22 | FY 22 | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 | Q2 24 | Q3 24 | Q4 24 | FY 24 |
|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|--------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| TRATON GROUP | 2.4 | 4.2 | 2.3 | -2.8 | 1.3 | 4.2 | 3.2 | -0.5 | 8.1 | 3.9 | 7.5 | 8.3 | 7.9 | 8.4 | 8.0 | 9.0 | 8.7 | 8.7 | 9.1 | 8.9 |
| TRATON Operations | 2.3 | 4.2 | 5.0 | -1.8 | 2.2 | 5.1 | 4.0 | 4.3 | 6.3 | 5.0 | 9.0 | 9.1 | 8.7 | 9.1 | 9.0 | 9.9 | 10.1 | 9.8 | 10.0 | 10.0 |
| Scania Vehicles & Services | 12.0 | 12.1 | 7.7 | -5.3 | 6.5 | 7.2 | 7.4 | 5.5 | 10.0 | 7.7 | 13.3 | 12.0 | 11.0 | 12.2 | 12.1 | 13.8 | 14.5 | 12.5 | 13.2 | 13.5 |
| MAN Truck & Bus | -11.0 | -7.3 | 2.2 | -0.4 | -4.1 | 2.1 | -2.4 | -1.3 | 1.1 | 0.0 | 5.8 | 7.7 | 6.7 | 6.9 | 6.8 | 7.3 | 8.5 | 4.4 | 6.2 | 6.7 |
| International Motors | n/a | n/a | 2.5 | 0.0 | 1.2 | 3.7 | 3.1 | 5.9 | 5.9 | 4.8 | 6.3 | 6.0 | 7.3 | 7.0 | 6.6 | 5.0 | 2.7 | 10.7 | 7.9 | 7.1 |
| Volkswagen Truck & Bus | 7.0 | 8.0 | 9.2 | 7.9 | 8.1 | 9.5 | 11.1 | 11.6 | 9.3 | 10.5 | 9.2 | 9.4 | 10.1 | 5.9 | 8.8 | 11.0 | 12.6 | 12.2 | 12.0 | 12.0 |
| TRATON Financial Services | 24.6 | 23.1 | 29.8 | 28.8 | 26.9 | 13.8 | 13.0 | -113.5 | 101.4 | 6.2 | -5.6 | 19.8 | 14.8 | 11.3 | 10.6 | 13.9 | 9.7 | 10.1 | 9.0 | 10.6 |

TRATON GROUP – ADJUSTED OPERATING RESULT & ADJUSTED RETURN ON SALES

| Adj. operating result (€ m) | Q1 21 | Q2 21 | Q3 21 | Q4 21 | FY 21 | Q1 22 | Q2 22 | Q3 22 | Q4 22 | FY 22 | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 | Q2 24 | Q3 24 | Q4 24 | FY 24 |
|----------------------------------|------------|------------|------------|------------|--------------|------------|------------|------------|------------|--------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| TRATON GROUP | 516 | 612 | 195 | 277 | 1,599 | 402 | 396 | 549 | 724 | 2,071 | 935 | 1,038 | 955 | 1,105 | 4,034 | 1,106 | 1,015 | 1,140 | 1,123 | 4,384 |
| TRATON Operations | 512 | 605 | 402 | 364 | 1,883 | 441 | 428 | 606 | 782 | 2,257 | 987 | 1,110 | 1,016 | 1,160 | 4,272 | 1,188 | 1,149 | 1,233 | 1,206 | 4,776 |
| Scania Vehicles & Services | 409 | 451 | 238 | 314 | 1,412 | 243 | 291 | 292 | 489 | 1,315 | 554 | 604 | 464 | 644 | 2,266 | 700 | 706 | 592 | 668 | 2,666 |
| MAN Truck & Bus | 71 | 108 | 66 | 4 | 249 | 57 | -23 | 42 | 64 | 139 | 197 | 280 | 280 | 318 | 1,075 | 278 | 302 | 170 | 234 | 985 |
| International Motors | n/a | n/a | 42 | -1 | 41 | 76 | 81 | 176 | 168 | 502 | 172 | 172 | 202 | 188 | 734 | 122 | 60 | 383 | 227 | 791 |
| Volkswagen Truck & Bus | 33 | 45 | 55 | 39 | 171 | 65 | 84 | 99 | 61 | 309 | 65 | 52 | 69 | 31 | 217 | 85 | 99 | 94 | 71 | 349 |
| TRATON Financial Services | 51 | 49 | 79 | 81 | 259 | 71 | 75 | 71 | 86 | 303 | 82 | 76 | 62 | 49 | 269 | 63 | 46 | 49 | 47 | 205 |
| Corporate Items | -47 | -43 | -286 | -168 | -543 | -110 | -107 | -128 | -144 | -489 | -134 | -148 | -123 | -103 | -508 | -145 | -180 | -142 | -130 | -597 |

| Adj. return on sales (%) | Q1 21 | Q2 21 | Q3 21 | Q4 21 | FY 21 | Q1 22 | Q2 22 | Q3 22 | Q4 22 | FY 22 | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 | Q2 24 | Q3 24 | Q4 24 | FY 24 |
|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| TRATON GROUP | 7.9 | 8.6 | 2.4 | 3.1 | 5.2 | 4.7 | 4.2 | 5.2 | 6.1 | 5.1 | 8.4 | 8.9 | 8.4 | 8.7 | 8.6 | 9.4 | 8.8 | 9.6 | 9.2 | 9.2 |
| TRATON Operations | 8.0 | 8.7 | 5.1 | 4.1 | 6.3 | 5.3 | 4.6 | 5.8 | 6.8 | 5.7 | 9.0 | 9.7 | 9.2 | 9.4 | 9.3 | 10.4 | 10.2 | 10.7 | 10.1 | 10.3 |
| Scania Vehicles & Services | 12.0 | 12.1 | 7.7 | 8.5 | 10.1 | 7.6 | 8.0 | 7.6 | 10.5 | 8.6 | 13.3 | 13.6 | 11.5 | 12.3 | 12.7 | 14.3 | 14.7 | 14.0 | 13.4 | 14.1 |
| MAN Truck & Bus | 2.7 | 3.9 | 2.5 | 0.1 | 2.3 | 2.2 | -0.9 | 1.5 | 1.8 | 1.2 | 5.8 | 7.7 | 7.8 | 7.6 | 7.3 | 7.9 | 8.5 | 5.6 | 6.5 | 7.2 |
| International Motors | n/a | n/a | 2.5 | 0.0 | 1.2 | 3.7 | 3.1 | 5.9 | 5.9 | 4.8 | 6.3 | 6.0 | 7.3 | 7.0 | 6.6 | 5.0 | 2.7 | 10.7 | 7.9 | 7.1 |
| Volkswagen Truck & Bus | 7.0 | 8.0 | 9.2 | 7.9 | 8.1 | 9.5 | 11.1 | 11.6 | 9.3 | 10.5 | 9.2 | 9.4 | 10.1 | 5.9 | 8.8 | 11.0 | 12.6 | 12.2 | 12.0 | 12.0 |
| TRATON Financial Services | 24.6 | 23.1 | 29.8 | 28.8 | 26.9 | 24.0 | 24.1 | 22.0 | 23.7 | 23.5 | 23.3 | 19.8 | 14.8 | 11.3 | 17.0 | 13.9 | 9.7 | 10.1 | 9.0 | 10.6 |

TRATON GROUP – ADJUSTMENTS

| Adjustments (€ m) | Q1 21 | Q2 21 | Q3 21 | Q4 21 | FY 21 | Q1 22 | Q2 22 | Q3 22 | Q4 22 | FY 22 | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 | Q2 24 | Q3 24 | Q4 24 | FY 24 | |
|--|------------|------------|------------|-------------|--------------|------------|------------|------------|------------|--------------|------------|--------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----|
| Operating result | 155 | 301 | 186 | -248 | 393 | 355 | 306 | -52 | 955 | 1,564 | 834 | 966 | 895 | 1,068 | 3,763 | 1,057 | 1,008 | 1,038 | 1,106 | 4,209 | |
| Scania V&S | | | | | | | | | | | | | | | | | | | | | |
| Expenses in connection with the EU antitrust proceedings | | | | 510 | 510 | | 17 | | | 17 | | | | | | | | | | | |
| Impairment losses on property, plant, and equipment and on inventories, receivables, and other assets, as well as other expenses in connection with the sale of the Russian distribution companies | | | | | | 14 | 2 | 82 | 24 | 123 | | | | | | | | | | | |
| Expenses in connection with the realignment of the bus business | | | | | | | | | | | | 72 | 1 | 7 | 80 | | 7 | | | 7 | |
| Expenses for provisions for civil lawsuits in connection with EU truck cases in individual countries | | | | | | | | | | | | | 20 | 2 | 22 | 28 | | 67 | 7 | 101 | |
| MAN T&B | | | | | | | | | | | | | | | | | | | | | |
| Expenses in connection with an internal reorganization at MAN | | | | | | | | | | | | | | | | | | | | 6 | 6 |
| Expenses incurred in connection with restructuring measures for the repositioning | 362 | 311 | 9 | 15 | 696 | 1 | 6 | -2 | 8 | 13 | | | | | | | | | | | |
| Impairment losses on property, plant, and equipment and on inventories, receivables, and other assets, as well as other expenses in connection with the sale of the Russian distribution companies | | | | | | 2 | 30 | 82 | 16 | 130 | | | | | | | | | | | |
| Expenses for provisions for civil lawsuits in connection with EU truck cases in individual countries | | | | | | | | | | | | | | 39 | 29 | 67 | 21 | | 36 | 3 | 60 |
| TRATON FS | | | | | | | | | | | | | | | | | | | | | |
| Bad debt allowances on receivables in connection with the disposal of Scania Finance Russia | | | | | | 30 | 35 | 440 | -280 | 224 | | | | | | | | | | | |
| Expenses related to the sale of Scania Finance Russia from reclassification of accumulated other comprehensive income from currency translation | | | | | | | | | | | 102 | | | | 102 | | | | | | |
| Operating result (adjusted) | 516 | 612 | 195 | 277 | 1,599 | 402 | 396 | 549 | 724 | 2,071 | 935 | 1,038 | 955 | 1,105 | 4,034 | 1,106 | 1,015 | 1,140 | 1,123 | 4,384 | |

TRATON OPERATIONS – CASH AND LIQUIDITY

| TRATON Operations (€ m) | Q1 21 | Q2 21 | Q3 21 | Q4 21 | FY 21 | Q1 22 | Q2 22 | Q3 22 | Q4 22 | FY 22 | Q1 23 | Q2 23 | Q3 23 | Q4 23 | FY 23 | Q1 24 | Q2 24 | Q3 24 | Q4 24 | FY 24 |
|---|--------------|------------|-------------|--------------|--------------|------------|---------------|------------|--------------|--------------|------------|--------------|--------------|--------------|--------------|------------|-------------|--------------|--------------|--------------|
| Gross cash flow | 863 | 901 | 974 | 370 | 3,107 | 1,067 | 862 | 1,036 | 1,207 | 4,171 | 1,300 | 1,570 | 1,354 | 1,323 | 5,546 | 1,423 | 1,452 | 1,398 | 1,536 | 5,809 |
| Change in working capital | 152 | -405 | -1,172 | 1,088 | -336 | -502 | -2,033 | -532 | 220 | -2,847 | -589 | -623 | -236 | 711 | -737 | -561 | -1,258 | 496 | 1,012 | -311 |
| Net cash provided by/used in operating activities | 1,015 | 496 | -198 | 1,459 | 2,771 | 565 | -1,171 | 504 | 1,427 | 1,325 | 711 | 947 | 1,117 | 2,033 | 4,809 | 862 | 193 | 1,894 | 2,548 | 5,498 |
| Net cash flow provided by/used in investing activities attributable to operating activities | -262 | -308 | -590 | -673 | -1,833 | -426 | -363 | -443 | -718 | -1,950 | 25 | 71 | -468 | -842 | -1,214 | -424 | -567 | -615 | -1,058 | -2,663 |
| Net cash flow | 753 | 188 | -788 | 786 | 938 | 139 | -1,534 | 61 | 709 | -625 | 737 | 1,018 | 649 | 1,191 | 3,594 | 438 | -374 | 1,279 | 1,491 | 2,834 |

| Net liquidity/net financial debt (€ m) | 31.3.21 | 30.6.21 | 30.9.21 | 31.12.21 | 31.3.22 | 30.6.22 | 30.9.22 | 31.12.22 | 31.3.23 | 30.6.23 | 30.9.23 | 31.12.23 | 31.3.24 | 30.6.24 | 30.9.24 | 31.12.24 |
|---|---------|---------|---------|----------|---------|---------|---------|----------|---------|---------|---------|----------|---------|---------|---------|----------|
| TRATON Operations | 1,854 | 1,504 | -2,337 | -1,694 | -1,513 | -2,931 | -3,285 | -3,563 | -2,635 | -2,101 | -1,687 | -617 | -985 | -2,438 | -1,114 | -85 |
| TRATON Operations incl. Corporate Items | n/a | n/a | n/a | -6,103 | -5,896 | -7,331 | -7,407 | -7,735 | -7,194 | -7,087 | -6,650 | -5,777 | -5,481 | -6,956 | -6,081 | -4,903 |

TRATON GROUP – DEBT MATURITY PROFILE (AS OF 31 DECEMBER 2024)

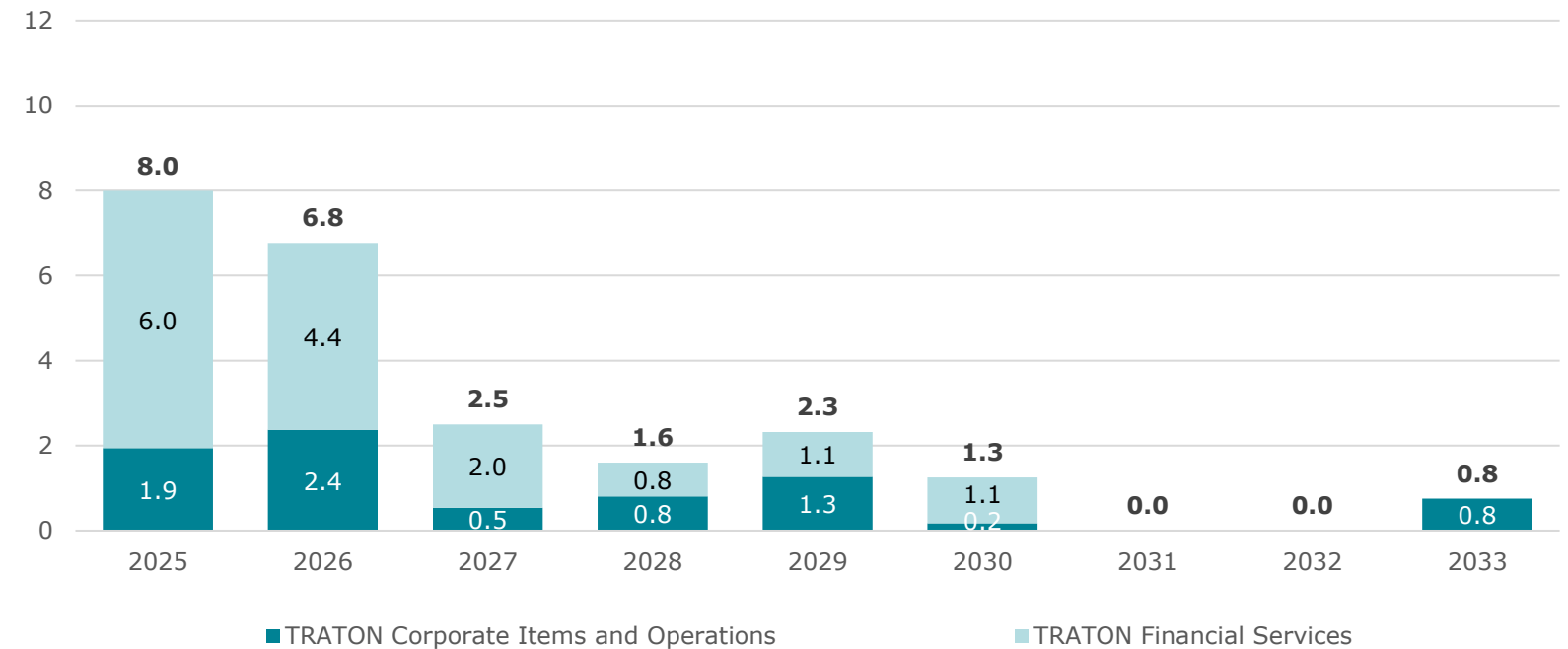
Major financings

- Total of €10.8bn (equivalent) TFL² Bonds outstanding (tranches of 1.75y to 12y)
- €4.5bn syndicated RCF undrawn
- €350m Schuldschein outstanding (tranches of 5y and 7y)

Debt overview (€ bn)³

| | |
|--|-------------|
| TRATON financial debt | 23.1 |
| thereof CI/OP | 7.8 |
| thereof FS | 15.3 |
| Leasing (IFRS 16) | 1.2 |
| TRATON financial debt (incl. leasing) | 24.3 |

Maturity profile (€ bn)¹



¹ Excluding €1.1bn of IFRS 16 financial liabilities

² TFL = TRATON Finance Luxembourg

³ CI = Corporate Items, OP = TRATON Operations, FS = TRATON Financial Services

TRANSPARENT COMMUNICATION: 2024 REPORTING



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Events H1/2025

| | |
|---------------|--|
| 10-11/03/2025 | Post Q4/FY 2024 Results Roadshow Virtual |
| 18/03/2025 | BNP Paribas Exane TIME Conference London |
| 28/04/2025 | Q1 2025 Results |
| 29-30/04/2025 | Post Q1 2025 Results Roadshow |
| 14/05/2025 | 2025 Annual General Meeting |
| 02-03/06/2025 | JPMorgan Automotive Conference London |
| 05/06/2025 | BNP Paribas Exane CEO Conference Paris |
| 25/07/2025 | Q2/H1 2025 Results |

