

Future strategy of TRATON SE outlined at Annual General Meeting

- **CEO Matthias Gründler sets new priorities**
- **Brands to gain greater individual responsibility**
- **Focus on topics of the future to be intensified**
- **Matthias Gründler: “At TRATON, we are now building bridges to a new era.”**

Munich, September 23, 2020 — CEO Matthias Gründler outlined TRATON SE’s future corporate strategy during the company’s Annual General Meeting in Munich. Gründler spelled out four priorities during the virtual meeting of shareholders. TRATON’s brands are to gain more individual responsibility as the company moves forward with its efforts to achieve a return on sales of 9 % throughout the cycle of the commercial vehicle industry.

“We plan to give the members of the brand’s executive boards increased responsibility for the profitability and performance of Scania, MAN, and Volkswagen Caminhões e Ônibus,” said **Matthias Gründler, the CEO of TRATON SE**. “Our brands need freedom in order to hit their profitability targets.” In their efforts to develop new technologies, the brands will focus even more intensely on becoming faster and more efficient. “In the months ahead, we will closely examine every ongoing development project and set new priorities,” Gründler told shareholders attending the virtual meeting.

The company remains firmly committed to its pledge to invest €1 billion in electrification through 2025. TRATON’s brands are making rapid progress in this regard: Scania has just presented its electric lineup of series-production commercial vehicles for urban areas. These vehicles include a plug-in hybrid that can cover 60 kilometers on a single charge and a BEV with a range of up to 250 kilometers. Both Scania and MAN Truck & Bus plan to introduce a lineup of electric city buses before the end of the year. Volkswagen Caminhões e Ônibus is working with partners in Brazil to develop an entire network for electric commercial vehicles — from manufacturing and charging infrastructure to battery lifecycle management.

The TRATON CEO has also set priorities for focused investments in topics of the future and cost discipline: “At TRATON, we are now building bridges to a new era,” the CEO said. The structures and processes in the holding company are also being scrutinized as part of efforts to create more added value for the Group. Gründler said the aim of this work would be to further combine the Group’s purchasing power and to become “an increasingly attractive employer for the most talented individuals in the market.”

The holding company is also acting as a driving force behind strategic issues of the future for the entire Group. This includes the new strategic partnership with the U.S. company TuSimple that will focus on developing autonomously driving trucks and was announced to shareholders on the morning of the

Annual General Meeting. Self-driving trucks have the potential to increase the efficiency of logistics. TRATON intends to play a leading position in this field: “We acquired a stake in the company to underscore our commitment to this technology,” Gründler told the shareholders.

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TRATON SE is a subsidiary of Volkswagen AG and a leading commercial vehicle manufacturer worldwide with its brands MAN, Scania, Volkswagen Caminhões e Ônibus, and RIO. In 2019, TRATON GROUP’s brands sold around 242,000 vehicles in total. Its offering comprises light-duty commercial vehicles, trucks, and buses at 29 production and assembly sites in 17 countries. The company had a workforce of around 83,000 worldwide across its commercial vehicle brands as of December 31, 2019. The Group seeks to transform the transportation system — with its products, its services, and its partnership with its customers.