

The TRATON GROUP ended 2020 with a preliminary adjusted operating profit and recorded an improved order situation in the second half of the year

- Full-year unit sales of the TRATON brands down 21% at 190,200 vehicles
- Increase of around 50% in number of alternatively powered vehicles sold
- Preliminary Group sales revenue down 16% to €22.6 billion
- Preliminary adjusted operating result of €135 million in 2020
- Incoming orders down 5% in full-year 2020, but up 21% on the prior-year period in the second half of the year
- Preliminary net cash flow of approximately €650 million in the Industrial Business segment
- TRATON CEO Matthias Gründler: “The pandemic has been a serious blow to the entire economy. We had to close our plants for several weeks and suffer the resulting decrease in unit sales. But through joint efforts we generated an adjusted operating profit even in the corona year; the recovery in the business in the second half of the year makes us optimistic for 2021.”

Munich, January 22, 2021 — Despite the market slump caused by the COVID-19 pandemic, the TRATON GROUP ended fiscal year 2020 with a preliminary adjusted operating result of €135 million (previous year: €1,871 million) and recorded an improved order situation in the second half of the year. The preliminary adjusted operating return on sales for 2020 was therefore at the top end of the corridor forecast at the end of October 2020 (between –1% and 1%). At approximately €650 million, the preliminary net cash flow in the Industrial Business segment was considerably better than expected.

In each of the six months of the second half of the year, the Group’s incoming orders were above the respective prior-year month, resulting in a 21% year-on-year increase in incoming orders in the second half of the year. For the year as a whole, incoming orders were only 5% lower than in the previous year, at 216,300 orders received. The decline in unit sales also slowed significantly in the second half of 2020. While unit sales were down 5% in the period from July to December 2020, the number of MAN, Scania, and Volkswagen Caminhões e Ônibus (VWCO) brand vehicles sold in the year as a whole declined by 21% to 190,200. The TRATON GROUP’s preliminary sales revenue amounted to €22.6 billion (previous year: €26.9 billion), a year-on-year decline of 16%.

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The truck and the bus market were both hit hard by the effects of the pandemic. Truck registrations in the important European market (EU 27+3 region), were down sharply on the previous year's level, in the Brazilian market, truck registrations were down considerably year-on-year. In the second half of 2020, however, there was evidence of a noticeable recovery in all significant truck and bus markets of the TRATON GROUP compared with the first half of 2020. The TRATON GROUP's truck sales decreased by 24% to around 156,400 vehicles in the year as a whole; in addition, 17,600 units of the MAN TGE van were sold, whose unit sales improved by 19%. The Group's bus sales amounted to 16,200 vehicles, a decrease of 25%

Scania's truck sales amounted to 66,900 vehicles, 27% fewer than in the previous year. Bus sales at Scania fell by 33% to around 5,200 vehicles in 2020. In total, Scania's unit sales were down 28% to 72,100 vehicles. At MAN, truck sales (including MAN TGE vans) declined by 22% to 76,300 vehicles, while the number of buses sold went down by 28% to 5,300. In total, MAN's unit sales decreased by 22%, to 81,700 vehicles in 2020.

VWCO's total unit sales were down 12%, at 37,000 vehicles. In the truck business, unit sales amounted to 31,200 vehicles, a decline of 11%, while the bus business contracted by 13% to 5,700 vehicles.

For alternatively powered commercial vehicles, the TRATON GROUP recorded an increase of around 50% in 2020. Overall, 10,100 electric-drive, hybrid-drive, or gas-powered vehicles were sold. Almost 6,000 gas-powered and 3,600 hybrid-drive vehicles were sold in 2020. In terms of electric drives, the MAN eTGE van played an important role. A total of 500 vehicles with electric drive trains were sold.

Production of the TRATON brands has so far been stable, despite the effects of the significant increase in COVID-19 cases in Europe since late fall. The hygiene protocols have proved highly effective. In order to ensure that production continues, the TRATON brands are in close consultation with their suppliers. TRATON pursues a policy of actively monitoring its supply chains so that any potential gaps can be closed quickly.

On March 22, 2021, at the latest, TRATON SE will report further details on overall business performance in 2020.

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Contact:

Julia Kroeber-Riel

Head of Group Communications & Governmental Relations

T +49 152 58870900

julia.kroeber-riel@traton.com

Matthias Karpstein

Business Media Relations

T +49 172 3603 071

matthias.karpstein@traton.com

TRATON SE

Dachauer Str. 641

80995 Munich

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 2020, TRATON GROUP's brands sold around 190,200 vehicles in total. The Group's product range comprises light commercial vehicles, commercial vehicles, and buses. The vehicles are manufactured by 29 production and assembly locations in 17 countries. The Company had a workforce of around 82,600 worldwide across its commercial vehicle brands as of December 31, 2020. The Group seeks to transform the transportation system — with its products, its services, and its partnership with its customers.

