

TRATON

DELIVER

Christian Levin, CEO | Dr. Michael Jackstein, CFO & CHRO

3M 2023 Interim Statement, Munich, 05-02-2023



NAVISTAR



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TRATON 3M 2023 Interim Statement

Your presenters today



Christian Levin
CEO



Dr. Michael Jackstein
CFO and CHRO

TRATON 3M 2023 Interim Statement

- 1. Key results & highlights**
2. Review of financial performance
3. Full year outlook 2023
4. Backup



Very strong start into 2023

Q1 2023



Incoming orders **68.5k** (-28%)



Unit sales **84.6k** (+25%)



Sales revenue **€11.2 bn** (+31%)

Vehicle Services **€2.2 bn** (+10%)



Adj. oper. result **€935 mn** (+€534 mn)

Adj. RoS **8.4%** (+3.7 pp)

TRATON GROUP highlights

**Go-live of
TRATON Financial Services**



**Scania and Northvolt unveil green battery
for 1.5 million truck kilometers**



**DB Schenker to use first MAN eTrucks
from 2024 onwards**



**Scania delivers 66-ton
electric truck in Norway**



**Navistar launches International S13
for vocational market**

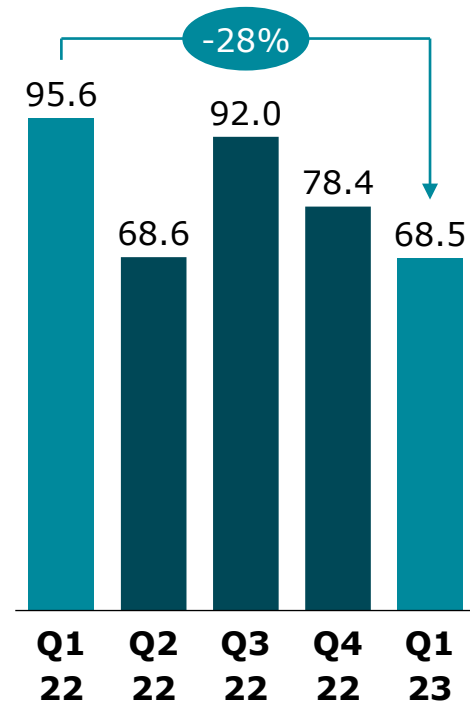


**VWTB Volksbus: 30 years tailored for
Brazil and the world**

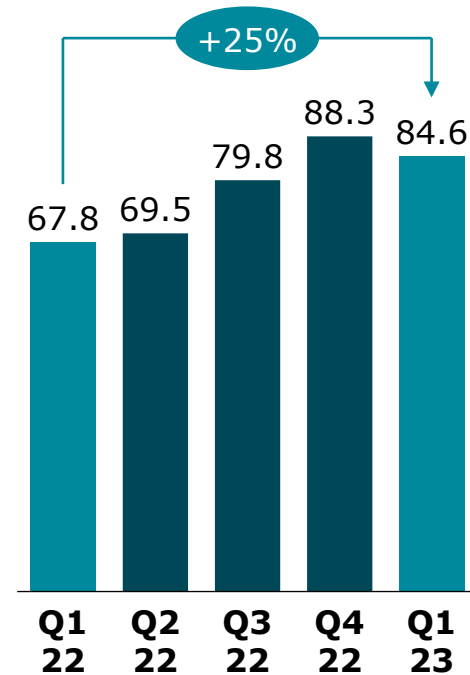


Strongly improved unit sales, incoming orders lower due to continued restrictive order acceptance

Incoming orders
(k units)



Unit sales
(k units)



- ▶ **Incoming orders** lower YoY due to still restrictive order acceptance and despite continued strong market demand.
- ▶ Very large **order book** covering 2023 production.
- ▶ **Unit sales** significantly up, driven by improved supply chains and increased production levels.

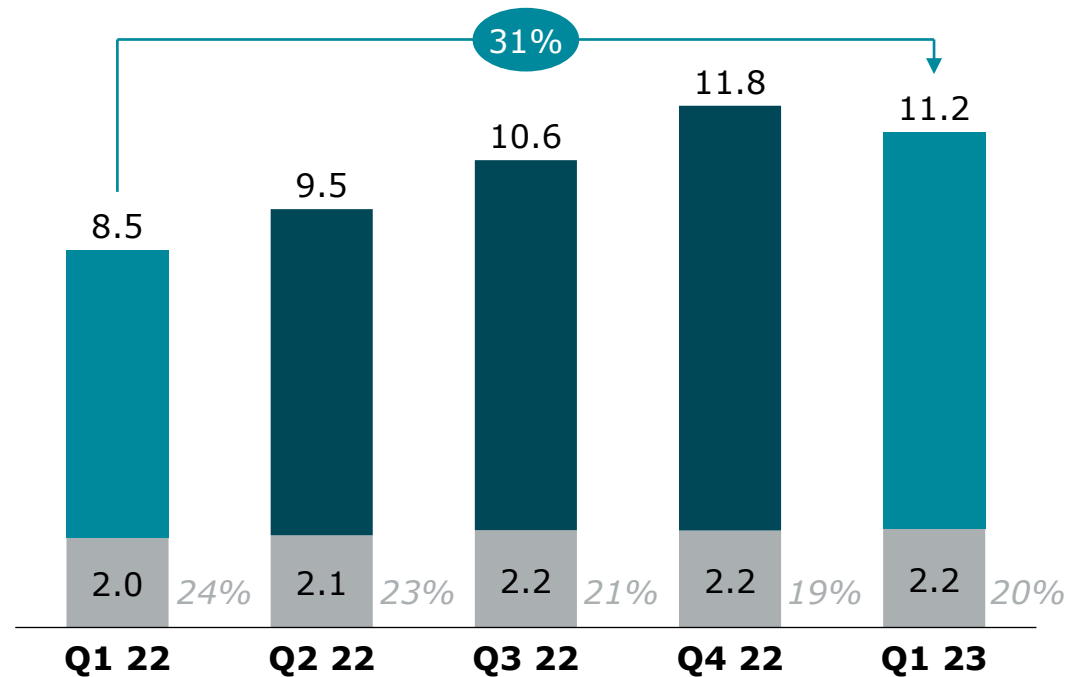
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Substantial top-line growth due to higher new vehicle sales and increased Vehicle Services revenue

Sales revenue

(€ bn)

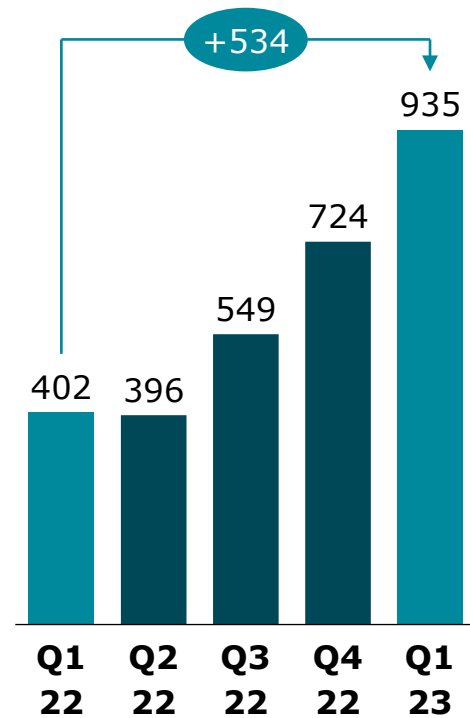


Vehicle Services business

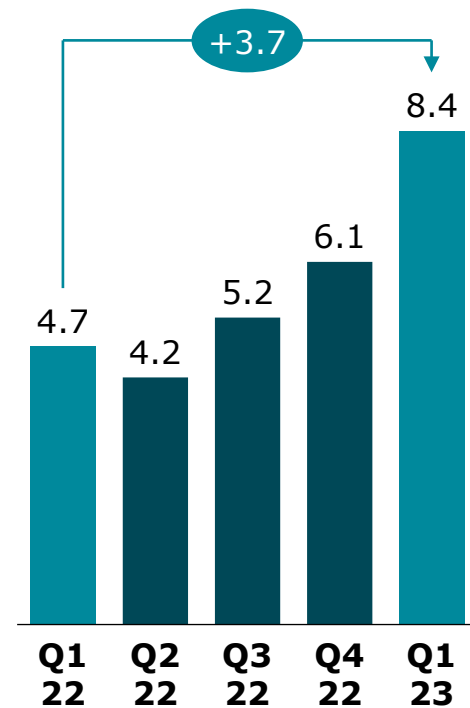
- ▶ **Sales revenue** increased by nearly one third to more than €11 bn.
- ▶ Expanded volumes, favorable market/product mix, higher vehicle prices and strong Vehicle Services business driving substantial growth.
- ▶ **Vehicle Services** contributing strongly to Group success with double-digit percentage growth.

TRATON with strong underlying earnings trajectory

Adj. operating result
(€ mn)






Adj. RoS
(%)



- ▶ **Adjusted operating result** more than doubled and profitability significantly increased YoY.
- ▶ Earnings benefited in particular from
 - higher volumes
 - better fixed cost absorption
 - improved price/mix, compensating strong input cost headwinds.

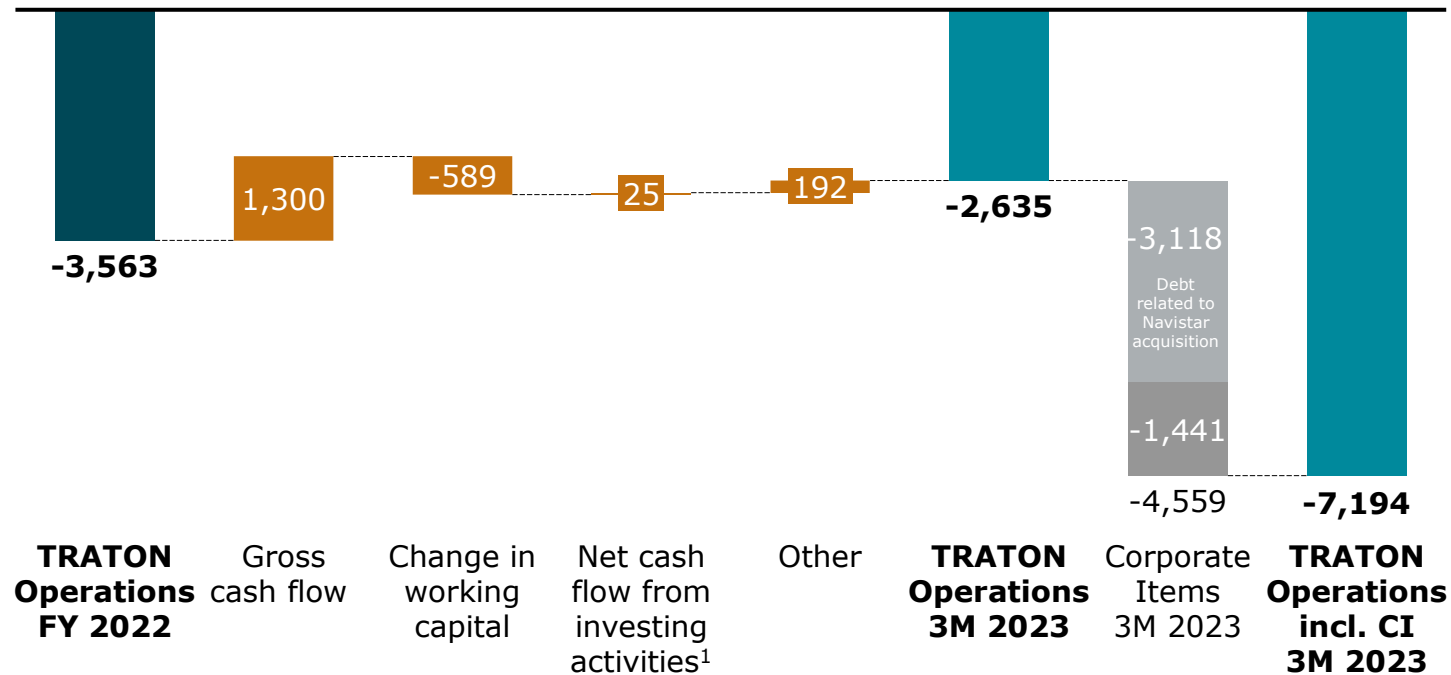
Q1 2023 performance and key drivers by brands/segments

	 SCANIA	 MAN	NAVISTAR	 Truck Bus	TRATON Financial Services
Sales revenue (in € mn, YoY)	4,172 (+31%)	3,404 (+34%)	2,738 (+32%)	709 (+3%)	352 (+18%)
Adj. RoS (YoY)	13.3% (+5.6 pp)	5.8% (+3.6 pp)	6.3% (+2.6 pp)	9.2% (-0.3 pp)	23.3% (-0.7 pp)
Key drivers	<ul style="list-style-type: none"> + Volumes & production utilization + Growth in Vehicle Services business + Market/product mix + Unit price realization + FX effects - Component/raw material prices 	<ul style="list-style-type: none"> + Volumes & fixed cost absorption + Price realization + Growth in Vehicle Services business - Raw material and energy prices 	<ul style="list-style-type: none"> + Volumes & production utilization + Unit price realization + Market/customer mix - Continued supply chain challenges - Component/raw material prices 	<ul style="list-style-type: none"> + Unit price realization + Improved product positioning + FX effects - Volumes - Component/raw material prices 	<ul style="list-style-type: none"> + Portfolio growth + Interest income - Higher funding costs

Net debt position improved mainly due to strong operating performance

Net financial debt bridge, 3M 2023

(€ mn)



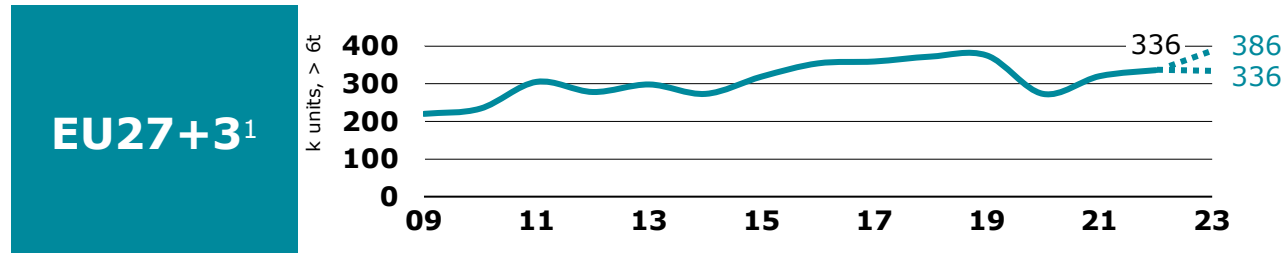
- ▶ **Net cash flow** of €737 mn driven by
 - improved operating performance
 - proceeds from sale of Scania Finance Russia
 - and despite increased working capital.
- ▶ **Net debt** TRATON Operations incl. Corp Items improved by €0.5 bn.

¹ Including proceeds of the sale of Scania Finance Russia of €400 mn.

TRATON 3M 2023 Interim Statement

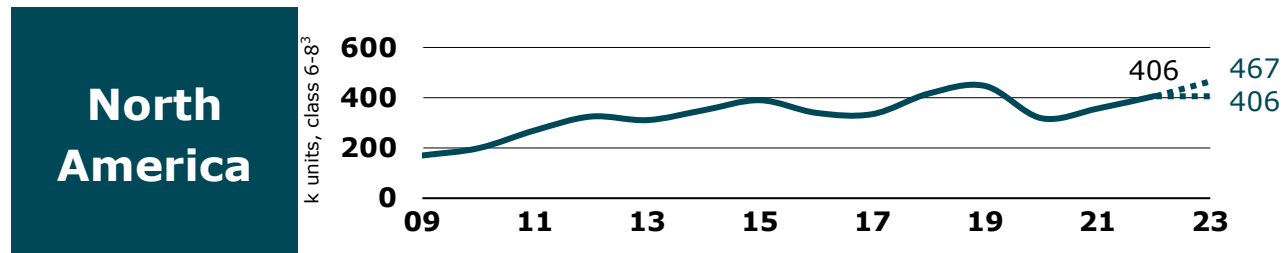
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Key truck markets continue to be supportive, while economic uncertainties remain



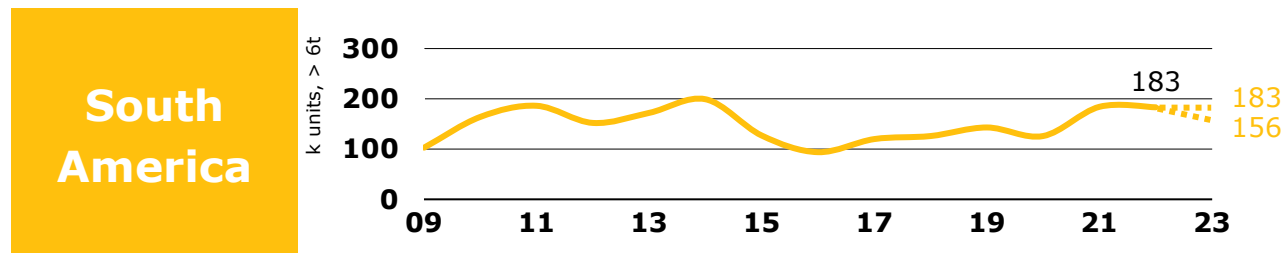
Market expectations²
2023e
0% – +15%

- Above-average fleet age & high pent-up demand
- Improving supply chains
- Robust logistics demand and freight rates



Market expectations²
2023e
0% – +15%

- Above-average fleet age & high pent-up demand
- Improving supply chains
- Robust logistics demand
- New regulation from 2024



Market expectations²
2023e
-15% – 0%

- Risks in economic environment
- Introduction of new CONAMA P8 emission standard

¹ EU27+3 region (EU27 countries without Malta, plus the United Kingdom, Norway, and Switzerland).
² Includes estimates from different institutes, companies, and data/information services.
³ US and Canada class 6-8, Mexico class 4-8.
 Source: Historical data based on own calculations and estimates.

Outlook 2023 upgraded following strong start to the year

	FY 2022	FY 2023 Outlook as per March 7, 2023	FY 2023 Outlook updated
Unit sales	305.5 k +12%	+5 to +15%	+5 to +15%
Sales revenue	€40.3 bn +32%	+5 to +15%	+5 to +15%
Operating RoS (adjusted)	5.1% (incl. PPA of €317 mn)	6.0 to 7.0% (incl. PPA, expected to be ~€300 mn)	7.0 to 8.0% (incl. PPA, expected to be ~€300 mn)
Net cash flow (TRATON Operations)	€-625 mn	€1,300 to 1,800 mn	€1,800 to 2,300 mn ¹

¹ Incl. positive effect of ca. €500 mn related to the intragroup sale of Scania Financial Services to TRATON Financial Services; neutral on TRATON GROUP level.

Key takeaways

- ▶ TRATON with very good start to the year.
- ▶ Significantly increased production and unit sales as well as good price realization drive double-digit % sales revenue growth.
- ▶ Strong underlying earnings trajectory with performance highlights at Scania and MAN brands.
- ▶ Positive net cash flow of TRATON Operations and improved net financial debt position in the industrial business.
- ▶ TRATON upgrades full year outlook 2023, following very strong Q1 performance.



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TRATON GROUP – Outlook

TRATON GROUP	2022	2023e
Unit sales (units)	305,485	+5-15%
Sales revenue (€ million)	40,335	+5-15%
Adjusted RoS (in %)	5.1	7.0-8.0

TRATON Operations	2022	2023e
Sales revenue (€ million)	39,554	+5-15%
Adjusted RoS (in %)	5.7	7.5-8.5
Net cash flow (€ million)	-625	1,800-2,300 ¹
Capex (€ million)	1,298	very sharp increase
Primary R&D costs (€ million)	1,892	significant increase

TRATON Financial Services ²	2022	2023e
Sales revenue (€ million)	1,294	+10-20%
Adjusted RoS (in %)	23.5	10.0-15.0%

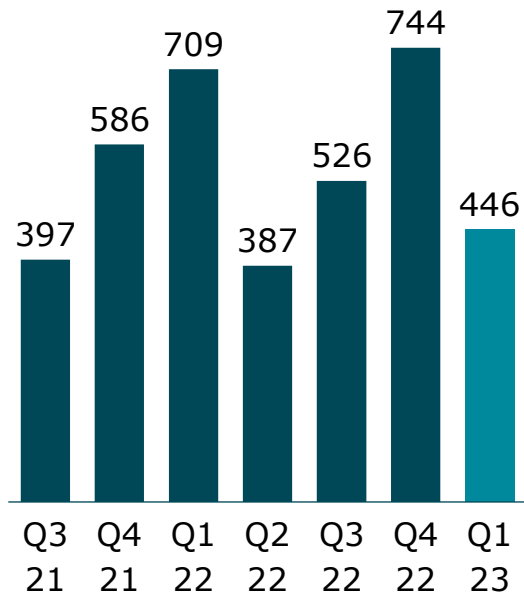


¹ Incl. positive effect of ca. €500 mn related to the intragroup sale of Scania Financial Services to TRATON Financial Services; neutral on TRATON GROUP level.

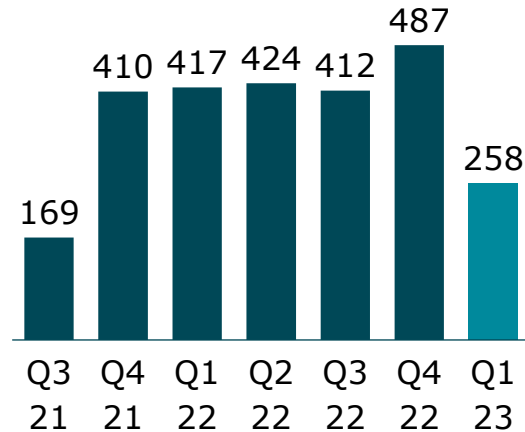
² Including Scania Financial Services and Navistar Financial Services.

TRATON GROUP – Electric vehicles

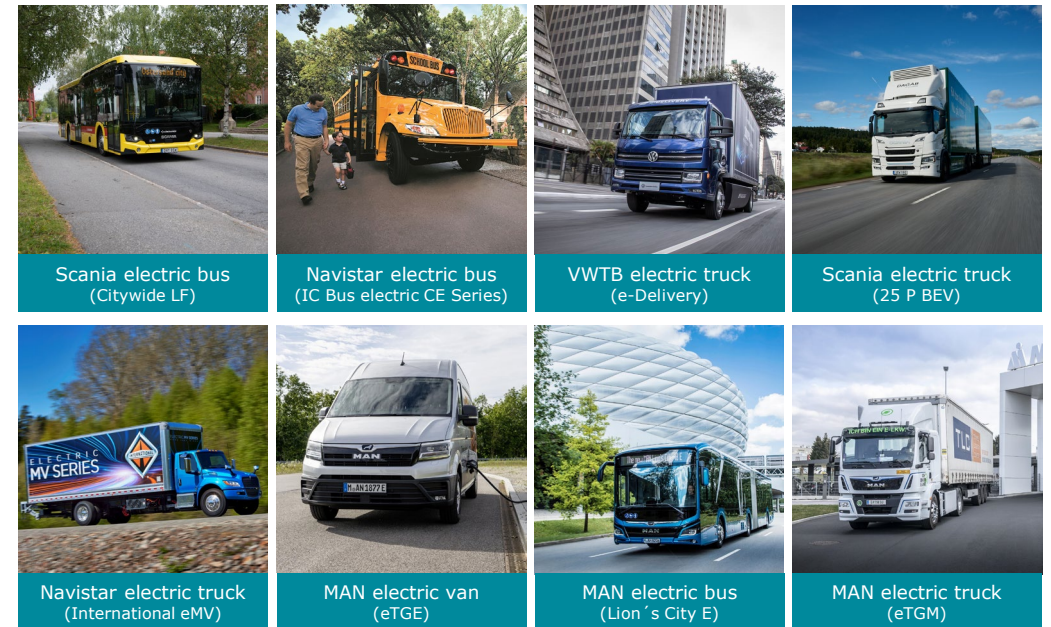
Incoming orders of fully electric vehicles
(units)



Unit sales of fully electric vehicles
(units)

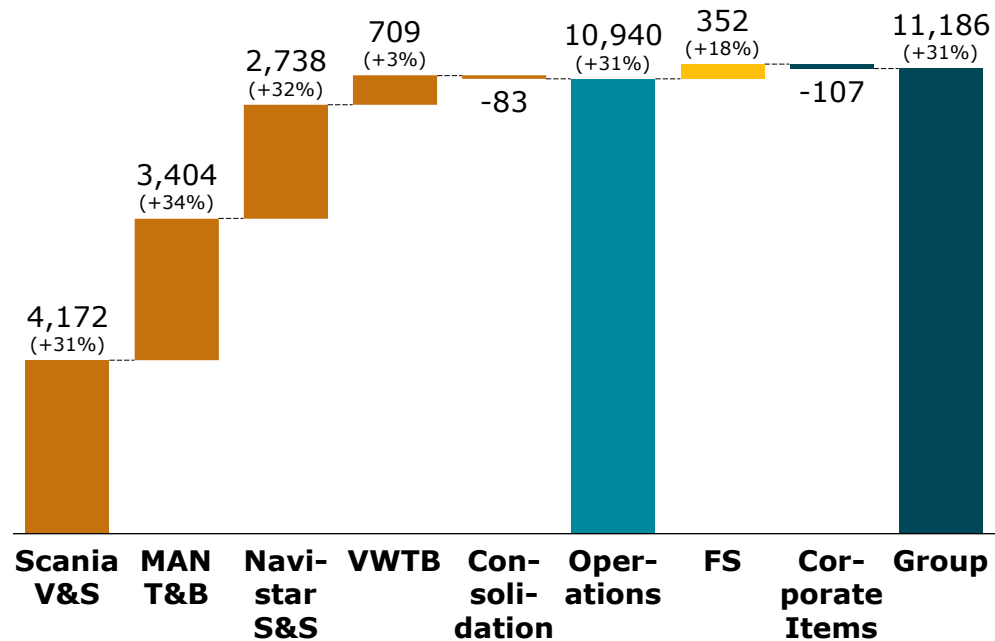


All TRATON brands with BEV products across major applications/weight classes



TRATON GROUP – Sales revenue and adjusted operating result by segment

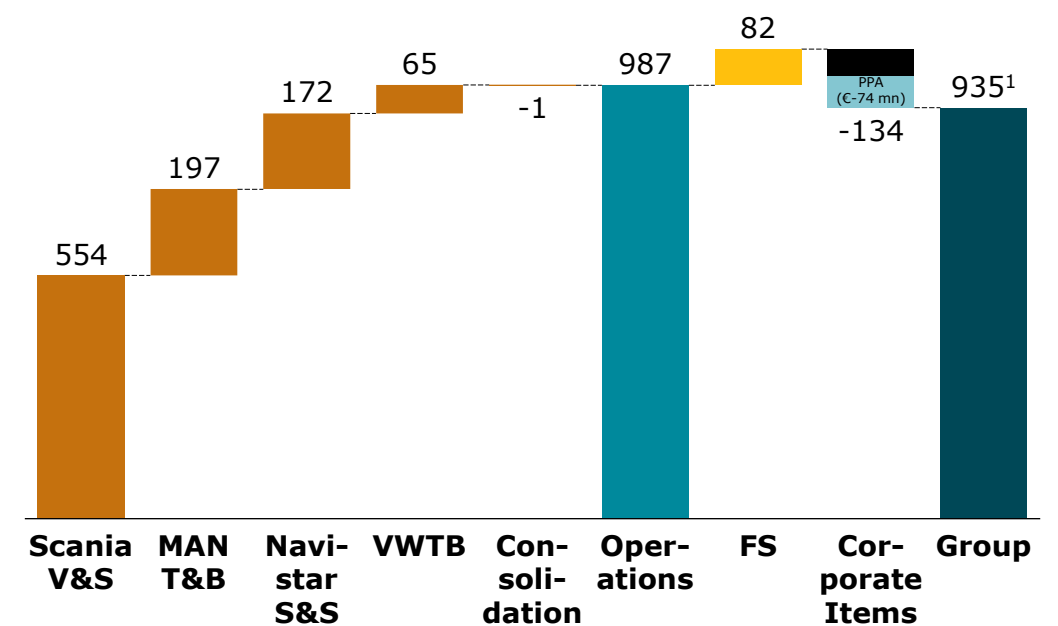
Sales revenue, Q1 2023 (€ mn)



Adj. operating result, Q1 2023 (€ mn)

Adj. RoS (Δ YoY)

13.3% (+5.6 pp) 5.8% (+3.6 pp) 6.3% (+2.6 pp) 9.2% (-0.3 pp) 9.0% (+3.8 pp) 23.3% (-0.7 pp) 8.4% (+3.7 pp)



¹ Including earnings effects of the purchase price allocation (PPA). Excluding, adjusted operating result of €1,010 mn, adjusted return on sales of 9.0% (+3.4 pp). Note: Change calculated YoY, Q1 2023 vs. Q1 2022.

TRATON GROUP – Sales revenue

Sales revenue (€ mn)	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23
Group	6,544	7,076	8,049	8,950	30,620	8,525	9,457	10,563	11,789	40,335	11,186
TRATON Operations	6,437	6,965	7,900	8,800	30,103	8,363	9,271	10,361	11,559	39,554	10,940
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
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
Navistar Sales & Services	n/a	n/a	1,681	1,876	3,557	2,068	2,597	2,975	2,861	10,501	2,738
Volkswagen Truck & Bus	466	555	602	490	2,113	690	755	853	654	2,952	709
Financial Services	205	214	264	281	964	297	311	324	361	1,294	352
Corporate Items	-98	-102	-115	-132	-447	-135	-125	-122	-131	-513	-107
Group	6,544	7,076	8,049	8,950	30,620	8,525	9,457	10,563	11,789	40,335	11,186
TRATON Operations	6,437	6,965	7,900	8,800	30,103	8,363	9,271	10,361	11,559	39,554	10,940
New vehicles	4,061	4,572	4,815	5,581	19,029	5,053	5,795	6,826	7,868	25,542	7,261
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
Other	1,079	1,103	1,202	1,300	4,683	1,273	1,388	1,335	1,494	5,490	1,447
Financial Services	205	214	264	281	964	297	311	324	361	1,294	352
Corporate Items	-98	-102	-115	-132	-447	-135	-125	-122	-131	-513	-107

¹ Including spare parts and workshop services.

TRATON GROUP – (Adjusted) operating result and (adjusted) return on sales

Operating result & return on sales

Operating result (€ mn)	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23
Group	155	301	186	-248	393	355	306	-52	955	1,564	834
TRATON Operations	151	294	393	-161	677	424	373	444	733	1,973	987
Scania Vehicles & Services	409	451	238	-196	903	229	272	210	465	1,175	554
MAN Truck & Bus	-290	-203	57	-11	-447	55	-59	-38	39	-4	197
Navistar Sales & Services	n/a	n/a	42	-1	41	76	81	176	168	502	172
Volkswagen Truck & Bus	33	45	55	39	171	65	84	99	61	309	65
Financial Services	51	49	79	81	259	41	41	-368	366	80	-20
Corporate Items	-47	-43	-286	-168	-543	-110	-107	-128	-144	-489	-134

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
Group	2.4	4.2	2.3	-2.8	1.3	4.2	3.2	-0.5	8.1	3.9	7.5
TRATON Operations	2.3	4.2	5.0	-1.8	2.2	5.1	4.0	4.3	6.3	5.0	9.0
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
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
Navistar Sales & Services	n/a	n/a	2.5	0.0	1.2	3.7	3.1	5.9	5.9	4.8	6.3
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
Financial Services	24.6	23.1	29.8	28.8	26.9	13.8	13.0	-113.5	101.4	6.2	-5.6

Adjusted operating result & adjusted return on sales

Adj. operating result (€ mn)	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23
Group	516	612	195	277	1,599	402	396	549	724	2,071	935
TRATON Operations	512	605	402	364	1,883	441	428	606	782	2,257	987
Scania Vehicles & Services	409	451	238	314	1,412	243	291	292	489	1,315	554
MAN Truck & Bus	71	108	66	4	249	57	-23	42	64	139	197
Navistar Sales & Services	n/a	n/a	42	-1	41	76	81	176	168	502	172
Volkswagen Truck & Bus	33	45	55	39	171	65	84	99	61	309	65
Financial Services	51	49	79	81	259	71	75	71	86	303	82
Corporate Items	-47	-43	-286	-168	-543	-110	-107	-128	-144	-489	-134

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
Group	7.9	8.6	2.4	3.1	5.2	4.7	4.2	5.2	6.1	5.1	8.4
TRATON Operations	8.0	8.7	5.1	4.1	6.3	5.3	4.6	5.8	6.8	5.7	9.0
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
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
Navistar Sales & Services	n/a	n/a	2.5	0.0	1.2	3.7	3.1	5.9	5.9	4.8	6.3
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
Financial Services	24.6	23.1	29.8	28.8	26.9	24.0	24.1	22.0	23.7	23.5	23.3

TRATON GROUP – Adjustments

Adjustments (€ mn)	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23
Operating result	81	155	301	186	-248	393	355	306	-52	955	1,564	834
Scania V&S												
Expenses in connection with the EU antitrust proceedings					510	510		17			17	
Expenses in connection with the realignment of production facilities	54											
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	
MAN T&B												
Release of restructuring provisions												
Expenses in relation to India market exit												
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	
VWTB												
Recognition and release of restructuring provisions												
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
Operating result (adjusted)	135	516	612	195	277	1,599	402	396	549	724	2,071	935

TRATON Operations – Incoming orders and unit sales

Incoming orders (units)	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23
TRATON Operations	54,161	33,270	58,502	70,318	216,251	81,742	89,204	97,371	91,658	359,975	95,594	68,619	91,978	78,392	334,583	68,470
Scania Vehicles & Services	20,671	13,602	25,934	32,733	92,940	36,944	38,493	25,023	16,338	116,798	20,988	18,225	19,337	23,521	82,071	18,918
MAN Truck & Bus	24,098	14,094	21,553	25,176	84,921	32,070	35,344	33,216	42,901	143,531	31,676	16,059	34,121	27,861	109,717	26,094
Navistar Sales & Services	n/a	n/a	n/a	n/a	n/a	n/a	n/a	23,638	18,950	42,588	29,863	20,608	23,464	12,084	86,019	15,913
Volkswagen Truck & Bus	9,517	5,658	11,112	12,518	38,805	12,750	15,379	15,502	13,610	57,241	13,067	13,827	15,219	14,929	57,042	7,694
Consolidation	-125	-84	-97	-109	-415	-22	-12	-8	-141	-183	0	-100	-163	-3	-266	-149

TRATON Operations	54,161	33,270	58,502	70,318	216,251	81,742	89,204	97,371	91,658	359,975	95,594	68,619	91,978	78,392	334,583	68,470
Trucks	44,054	26,838	50,264	61,246	182,402	70,262	76,937	83,332	75,214	305,745	79,529	56,049	74,745	63,976	274,299	53,610
Buses	5,558	2,544	3,198	3,311	14,611	2,993	3,367	6,963	8,914	22,237	8,474	7,250	9,848	6,702	32,274	7,771
MAN TGE vans	4,549	3,888	5,040	5,761	19,238	8,487	8,900	7,076	7,530	31,993	7,591	5,320	7,385	7,714	28,010	7,089

Unit sales (units)	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23
TRATON Operations	45,990	31,748	49,922	62,520	190,180	60,315	66,135	68,972	76,186	271,608	67,767	69,527	79,849	88,342	305,485	84,587
Scania Vehicles & Services	18,184	12,253	17,298	24,350	72,085	23,033	26,196	18,006	23,131	90,366	16,645	20,189	21,550	26,848	85,232	22,626
MAN Truck & Bus	18,166	13,496	21,881	28,130	81,673	23,363	23,954	21,305	25,046	93,668	19,325	15,533	21,004	28,651	84,513	27,333
Navistar Sales & Services	n/a	n/a	n/a	n/a	n/a	n/a	n/a	14,074	16,231	30,305	17,070	20,263	22,575	21,984	81,892	22,548
Volkswagen Truck & Bus	9,860	6,027	10,885	10,202	36,974	13,989	16,022	15,597	11,797	57,405	14,732	13,691	14,817	10,896	54,136	12,148
Consolidation	-220	-28	-142	-162	-552	-70	-37	-10	-19	-136	-5	-149	-97	-37	-288	-68

TRATON Operations	45,990	31,748	49,922	62,520	190,180	60,315	66,135	68,972	76,186	271,608	67,767	69,527	79,849	88,342	305,485	84,587
Trucks	38,532	25,602	40,294	51,943	156,371	51,318	57,347	58,151	63,733	230,549	57,575	57,540	66,602	72,583	254,300	70,208
Buses	4,030	3,219	4,591	4,334	16,174	3,093	3,410	6,083	6,271	18,857	5,929	6,965	7,795	8,912	29,601	7,618
MAN TGE vans	3,428	2,927	5,037	6,243	17,635	5,904	5,378	4,738	6,182	22,202	4,263	5,022	5,452	6,847	21,584	6,761

TRATON Operations – Incoming orders and unit sales by brands



NAVISTAR



Units	Q1 2023	Q1 2022	+/-	Q1 2023	Q1 2022	+/-	Q1 2023	Q1 2022	+/-	Q1 2023	Q1 2022	+/-
Incoming orders	18,918	20,988	-10%	26,094	31,676	-18%	15,913	29,863	-47%	7,694	13,067	-41%
Trucks	17,771	19,323	-8%	17,721	22,488	-21%	12,468	26,101	-52%	5,799	11,617	-50%
Buses	1,147	1,665	-31%	1,284	1,597	-20%	3,445	3,762	-8%	1,895	1,450	31%
MAN TGE vans	-	-	-	7,089	7,591	-7%	-	-	-	-	-	-
Unit sales	22,626	16,645	36%	27,333	19,325	41%	22,548	17,070	32%	12,148	14,732	-18%
Trucks	21,611	15,900	36%	19,655	14,355	37%	19,246	14,216	35%	9,764	13,109	-26%
Buses	1,015	745	36%	917	707	30%	3,302	2,854	16%	2,384	1,623	47%
MAN TGE vans	-	-	-	6,761	4,263	59%	-	-	-	-	-	-

TRATON Operations – Net cash flow and net liquidity/ net financial debt

Net cash flow

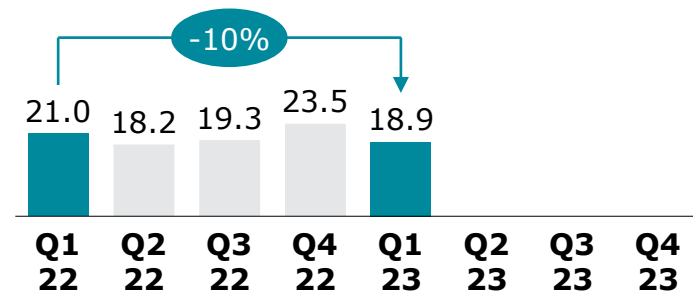
Net cash flow (€ mn)	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23
TRATON Operations	753	188	-788	786	938	139	-1,534	61	709	-625	737

Net liquidity/net financial debt

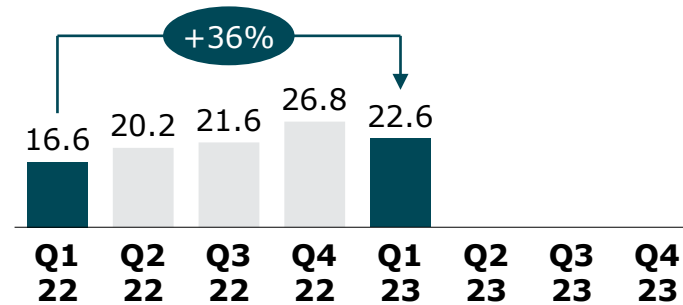
Net liquidity/net financial debt (€ mn)	3/31/21	6/30/21	9/30/21	12/31/21	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23
TRATON Operations	1,854	1,504	-2,337	-1,694	-1,513	-2,931	-3,285	-3,563	-2,635
TRATON Operations incl. Corporate Items	n/a	n/a	n/a	-6,103	-5,897	-7,331	-7,407	-7,735	-7,194

Scania Vehicles & Services – Key figures

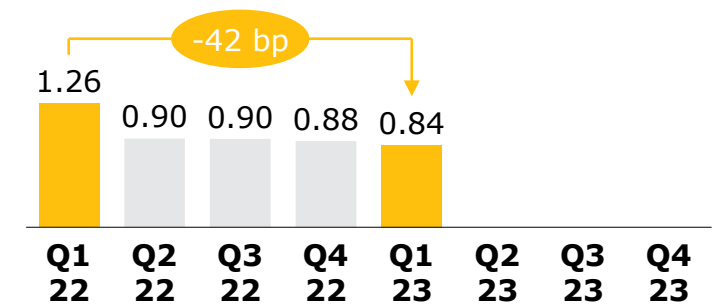
Incoming orders (k units)



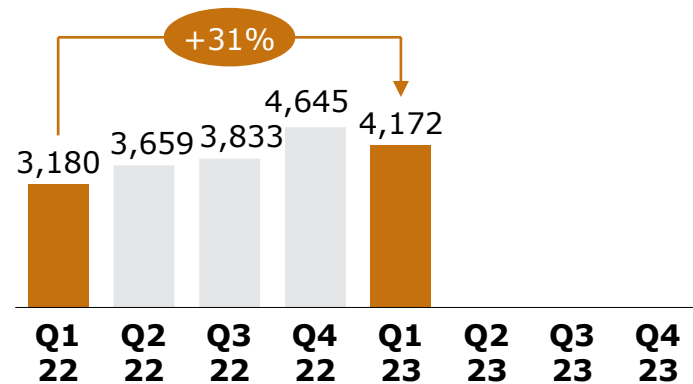
Unit sales (k units)



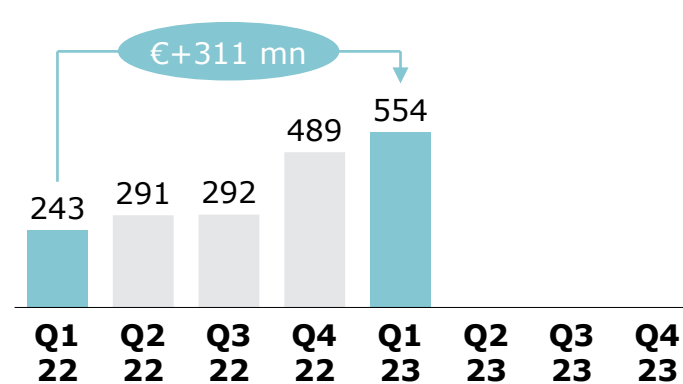
Book-to-bill (ratio in units)



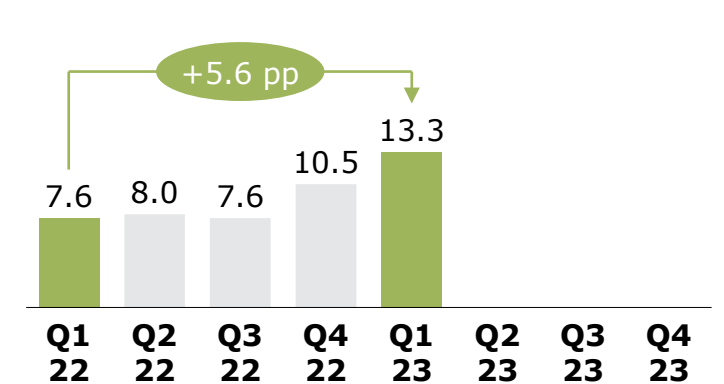
Sales revenue (€ mn)



Adjusted operating result (€ mn)

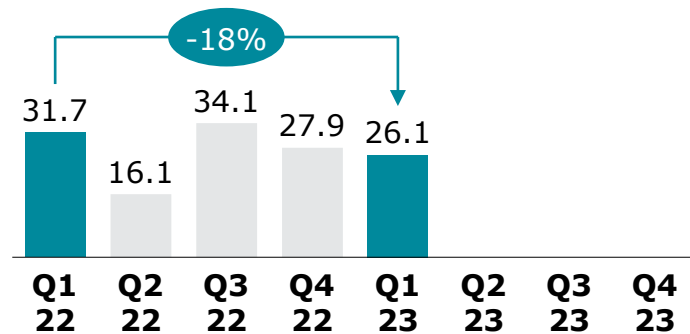


Adjusted return on sales (%)

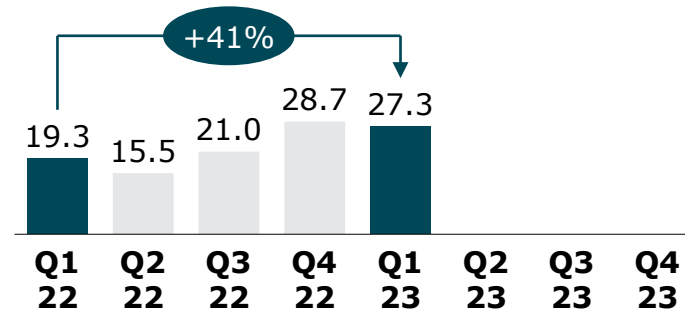


MAN Truck & Bus – Key figures

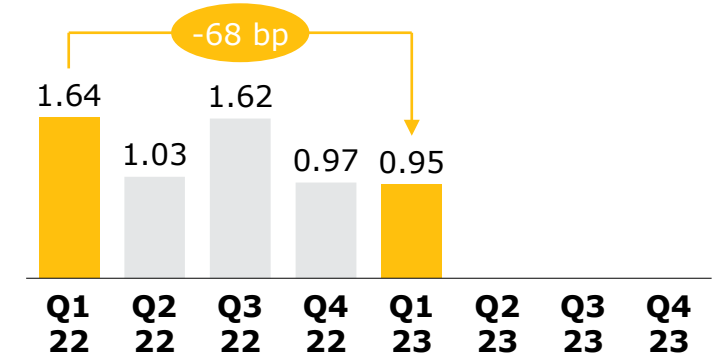
Incoming orders (k units)



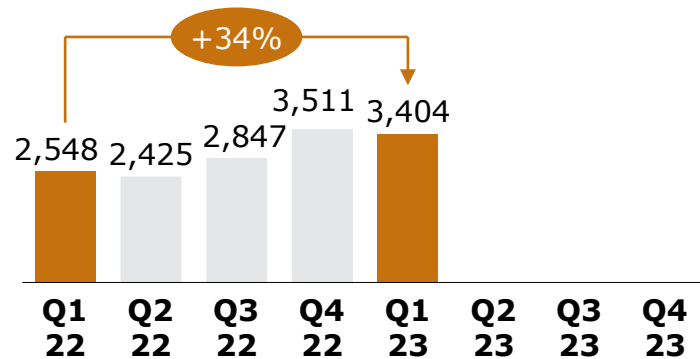
Unit sales (k units)



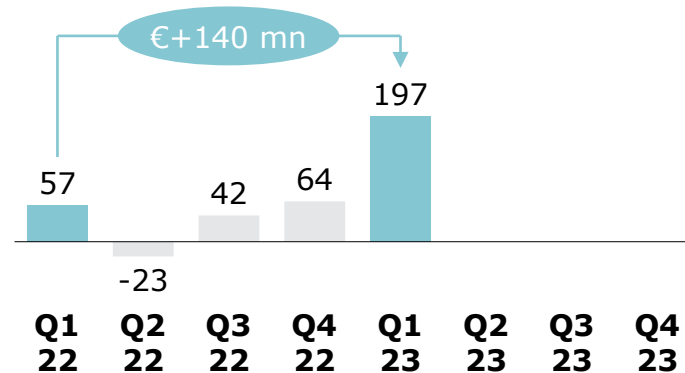
Book-to-bill (ratio in units)



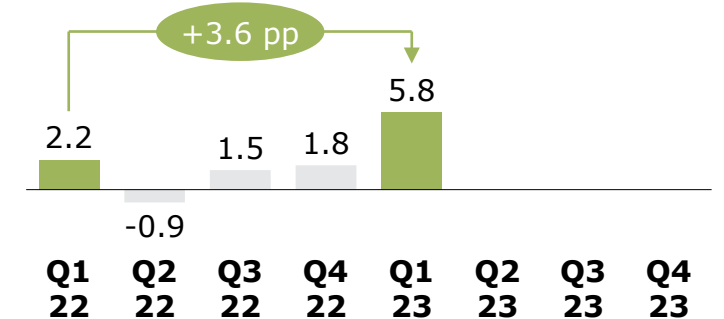
Sales revenue (€ mn)



Adjusted operating result (€ mn)

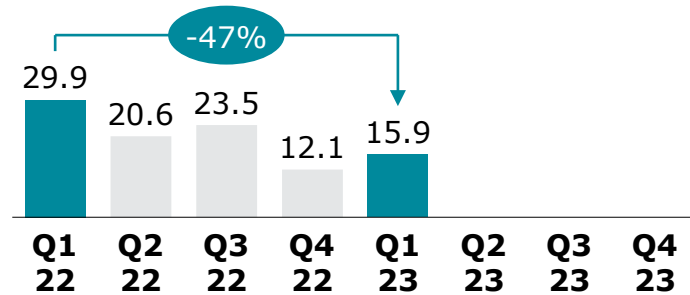


Adjusted return on sales (%)

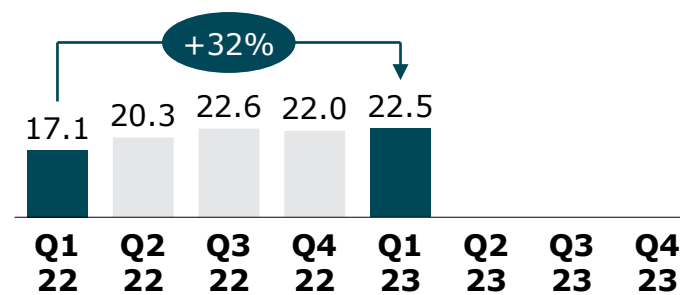


Navistar Sales & Services – Key figures

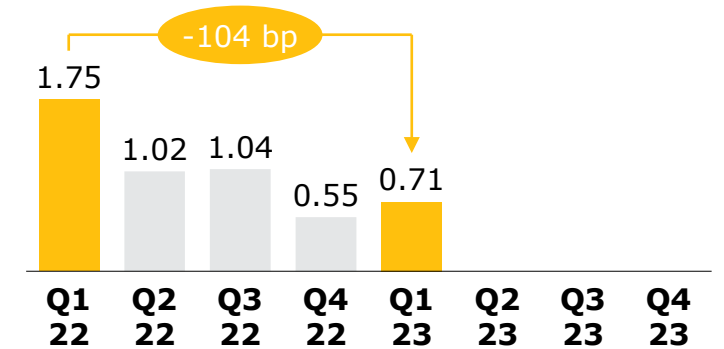
Incoming orders (k units)



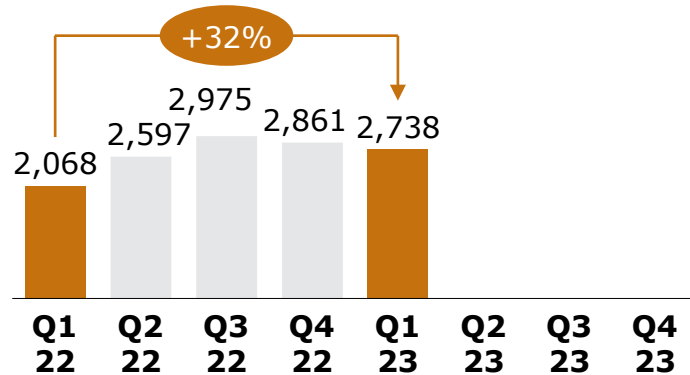
Unit sales (k units)



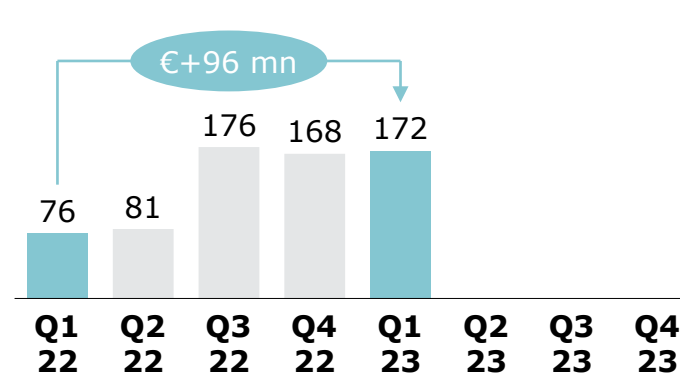
Book-to-bill (ratio in units)



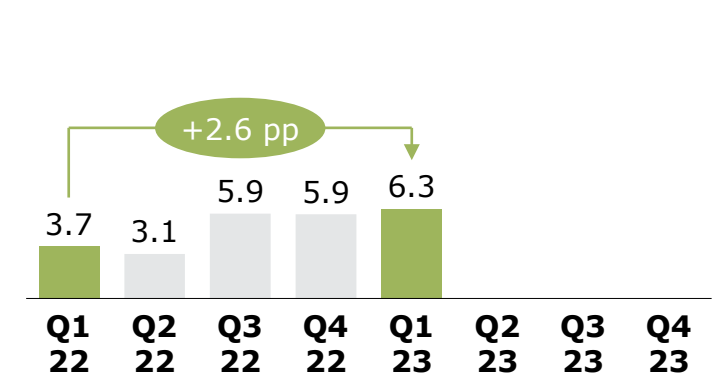
Sales revenue (€ mn)



Operating result (€ mn)

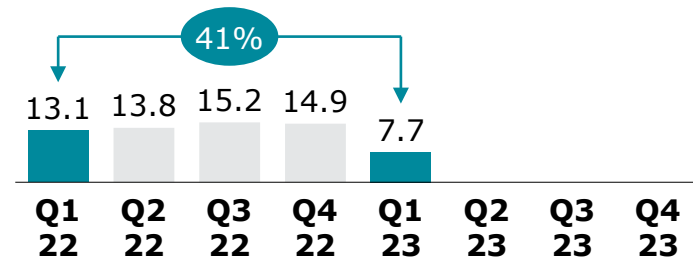


Return on sales (%)

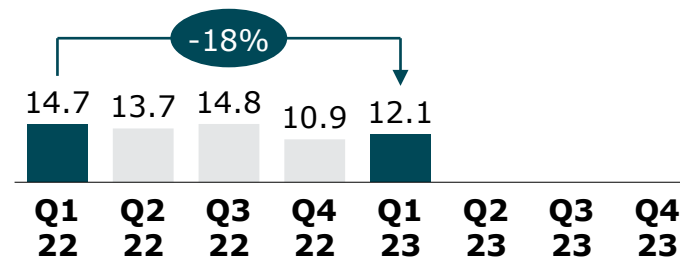


Volkswagen Truck & Bus – Key figures

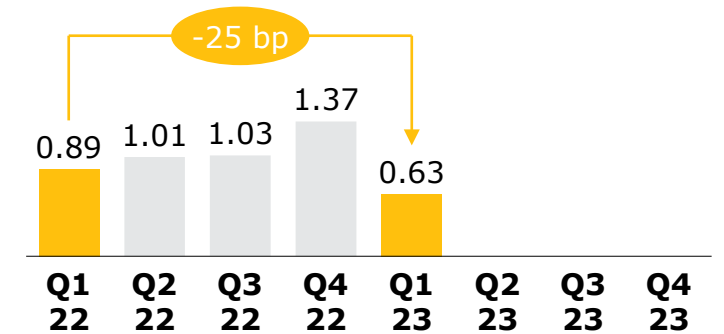
Incoming orders (k units)



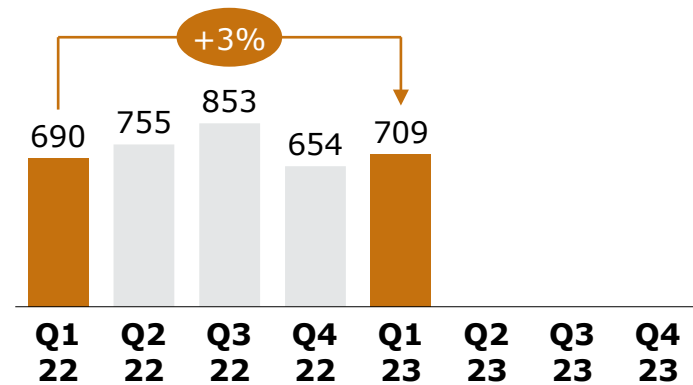
Unit sales (k units)



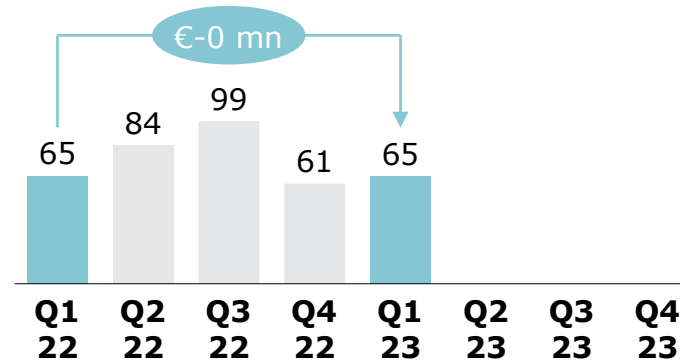
Book-to-bill (ratio in units)



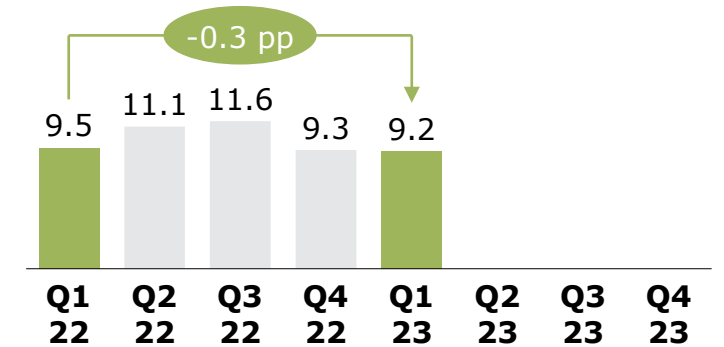
Sales revenue (€ mn)



Operating result (€ mn)



Return on sales (%)



TRATON GROUP – Bonds outstanding

TRATON with well-tested access to the debt capital markets
€6.0 bn in bonds outstanding per March 31, 2023

Issuer	TRATON Finance Luxembourg S.A.									
Guarantor	TRATON SE (Ticker: 8TRA, Country: DE)									
Guarantor Ratings	Baa1 negative outlook (Moody's) / BBB stable outlook (S&P)						Baa2 stable outlook (Moody's) / BBB stable outlook (S&P)			
Issue Ratings	Baa1 negative outlook (Moody's) / BBB stable outlook (S&P)						Baa2 stable outlook (Moody's) / BBB stable outlook (S&P)			
Sustainability	TRATON SE features an ESG rating from ISS ESG (Prime, C+)									
Format	Senior Unsecured, Bearer, Classical Global Note									
	2021						2022			2023
Issue Date	March 24, 2021	March 24, 2021	March 24, 2021	June 14, 2021	August 27, 2021	10 November 2021	January 21, 2022	May 17, 2022	November 22, 2022	January 18, 2023
Maturity	March 24, 2025	March 24, 2029	March 24, 2033	June 14, 2024	August 27, 2023	10 November 2024	July 21, 2023	February 17, 2024	November 22, 2025	January 18, 2025
Tenor	4 years	8 years	12 years	3 years	2 years	3 years	1.5 years	21 months	3 years	2 years
Amount	€1.0bn	€1.25bn	€750mn	€500mn	€300mn	€500mn	€300mn	€500mn	€600mn	€300mn
Coupon	0.125%	0.75%	1.25%	0.00%	3m EURIBOR +75bps	0.125%	3m EURIBOR +70bps	3m EURIBOR +85bps	4.125%	4.125%
Interest Payment	Annual	Annual	Annual	Annual	Quarterly	Annual	Quarterly	Quarterly	Annual	Annual
Offering Price	99,547	99,560	99,184	100,099	100,876	99,868	100.8228	100	99,784	99.818
Re-offer Yield	0.239%	0.807%	1.324%	-0.033%	3M-EURIBOR +32bps	0.169%	3M-EURIBOR+0.16bps	3M-EURIBOR +85bps	4.203%	4.222%
Early Redemption	CoC put, 1-month par call, Clean-up call (80%), Tax call, M&A call (101%)	CoC put, 1-month par call, Clean-up call (80%), Tax call, M&A call (101%)	CoC put, 1-month par call, Clean-up call (80%), Tax call, M&A call (101%)	CoC put, 1-month par call, Clean-up call (80%), Tax call	Tax Call	Change of Control Put, Tax Call, 1m Par Call, Clean-up Call (80%)	Tax Call	Tax Call	CoC put, 1-month par call, Clean-up call, Tax call	CoC put, 1-month par call, Clean-up call, Tax call
WKN	A3KNP8	A3KNP9	A3KNQA	A3KSGM	A3KT6Q	A3KYMA	A3KOPP	A3K5G1	A3LBGG	A3LC4C
ISIN	DE000A3KNP88	DE000A3KNP96	DE000A3KNQA0	DE000A3KSGM5	DE000A3KT6Q0	DE000A3KYMA6	DE000A3KOPP5	DE000A3K5G19	DE000A3LBGG1	DE000A3LC4C3
Denominations/Listing	€100 k + €100k, Regulated market of the Luxembourg Stock Exchange									

Note: As of 03-31-2023

TRATON GROUP – Debt maturity profile

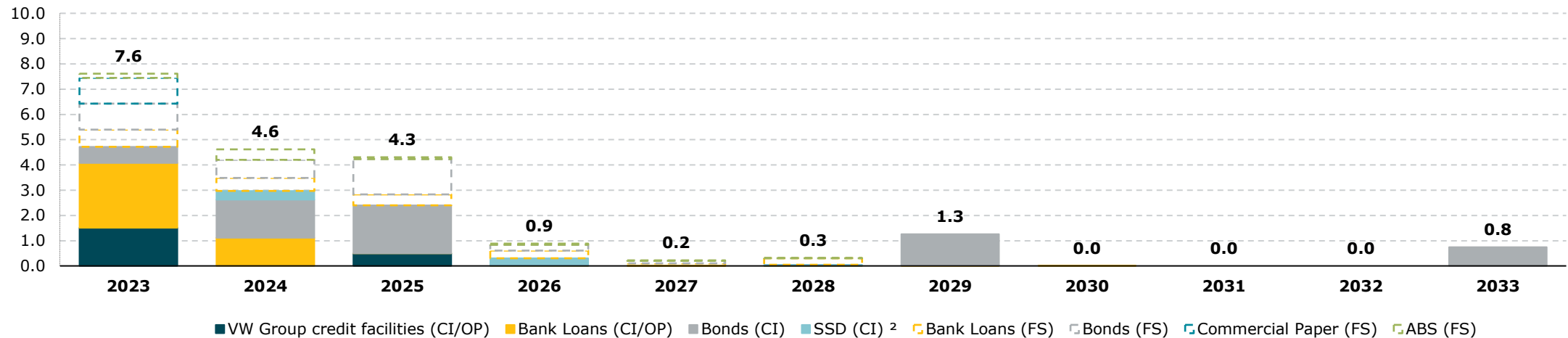
Maturity profile (€ bn)¹

Major financings

- €700 mn Schuldschein (tranches of 3y, 5y and 7y)
- Total of €6.0 bn bonds (tranches of 1.5y to 12y)
- €4.5 bn syndicated RCF (undrawn)

Debt overview (€ bn)

TRATON financial debt	19.8
thereof CI/OP	9.3
thereof FS	10.5
Leasing (IFRS 16)	1.2
TRATON financial debt (incl. leasing)	21.0



¹ Excluding €1.2 bn of IFRS 16 financial liabilities.

² SSD = Schuldscheindarlehen.

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DELIVER

Christian Levin, CEO | Dr. Michael Jackstein , CFO & CHRO

3M 2023 Interim Statement, Munich, 02-05-2023



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