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TRATON GROUP reaches next milestone to establish global captive and integrated financial services business

- ▶ **TRATON SE and TRATON Financial Services reach agreement with Volkswagen Financial Services and Volkswagen Bank to transfer the Financial Services activities of MAN and Volkswagen Truck & Bus**
- ▶ **Step-by-step transfers of country operations in 14 markets with existing contract portfolio remaining with Volkswagen Financial Services**

Munich, July 14, 2023 – On July 12, TRATON SE, TRATON Financial Services AB, Volkswagen Financial Services AG (VWFS), and Volkswagen Bank GmbH signed a framework agreement on the acquisition of key aspects of the global MAN and Volkswagen Truck & Bus (VWTB) Financial Services businesses. The agreement marks the next logical step in the development of TRATON Financial Services as the global captive and integrated financial service business unit of the TRATON GROUP.

The scope of the transaction includes the sale and transfer of rights to provide financial solutions to MAN and VWTB customers. While the plan is for current MAN Financial Services and VWTB Financial Services employees to join TRATON Financial Services, the existing customer contract portfolio will remain with VWFS. To ensure a smooth transition, the business will be transferred on a country-by-country basis, and customers will benefit continuously from a brand-specific front office. The integration into TRATON Financial Services is expected to be completed by the second quarter of 2025.

Christian Levin, TRATON GROUP CEO: “Bundling the financial services backbone for our commercial vehicle brands allows us to support their unit sales even better in the future. It also means we can further improve the range of services we offer our customers as electric vehicles continue to gain momentum. Just like our important service business, optimizing the financing setup in the TRATON GROUP helps to make our earnings more resilient to the cyclical commercial vehicle markets.”

Johan Haeggman, CEO of TRATON Financial Services: “At TRATON Financial Services we are laying the foundation to meet future customer requirements. Today’s agreement is great news, as it takes us one key step closer to offering our brands and their customers tailor-made, more complete and advanced financial services that will be focused on customers switching to,

for example, electric vehicles or future transport-as-a-service models. It also brings highly experienced staff on board our journey.”

Christian Dahlheim, CEO of Volkswagen Financial Services: “Our primary objective is to achieve a seamless transfer for customers and employees. A new chapter begins for them both under the TRATON Financial Services umbrella. I am confident that it will become a success story.”

TRATON Financial Services commenced business activities on April 1, 2023, and is headed by Johan Haeggman. The Scania Financial Services business had been transferred to TRATON Financial Services at the beginning of April. From the fourth quarter of 2023, TRATON Financial Services is also expected to launch retail finance operations in the US to serve Navistar’s customers. This business is currently managed by a finance partner.

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With its brands Scania, MAN, Navistar, 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.