

TRATON SE announces preliminary Q1 2020 results

Munich, 21 April 2020 – The ongoing Covid-19 pandemic still has a significant impact on TRATON GROUP's business. As a result, the production chains in the commercial vehicle industry has largely come to a standstill. Supplier bottlenecks led to extensive production stops within the TRATON GROUP.

The aforementioned developments have a negative impact on the expected financial results of the TRATON GROUP.

Based on preliminary figures, the TRATON GROUP expects for the first quarter of 2020:

- Sales revenue of around 5.7 billion Euros.
- Operating profit of around 160 million Euros and a return on sales margin of around 2.8%.
- The industrial business net cash flow amounted to around -170 million Euros.
- Industrial business net liquidity amounted to around -160 million Euros.

As already announced on March 23, 2020 the TRATON GROUP has already implemented extensive counter measures to reduce costs. Securing liquidity has the highest priority and optimizing working capital and prioritizing investments are key focus areas.

The TRATON GROUP is planning the phased restart of production in the coming weeks with enhanced safety standards for the workforce.

An updated prognosis on its business development in 2020 is, considering the currently fast-moving changes, still not possible.

TRATON

G R O U P

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TRATON SE is a wholly-owned 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 product range comprises light-duty commercial vehicles, trucks and buses that are produced at 29 facilities in 17 countries. The company had a workforce of around 82,700 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.

