

PRESS RELEASE

Completion of cooperation between DEUTZ and Daimler Truck

- Authorities have granted full approval to the cooperation with Daimler Truck
- Daimler Truck with a 4.19 percent stake in DEUTZ

Cologne, March 29, 2023 – At the end of January, DEUTZ AG (DEUTZ) announced a comprehensive cooperation with Daimler Truck AG (Daimler Truck). The transactions include both medium-duty engines (Daimler Truck MDEG series), which are suitable for use in applications such as construction equipment, and heavy-duty engines (Daimler Truck HDEP series), which can be used to power heavy agricultural machinery, for example. After full approval was granted by the authorities, the underlying transactions have now been closed.

For the acquisition of the on-highway IP for the medium-duty engines, Daimler Truck received approx. 5.285 million new no-par-value bearer shares by way of a capital increase in kind. As a result, Daimler Truck holds 4.19 percent of the issued capital of DEUTZ AG. The new DEUTZ shares, which are entitled to participate in dividends for the financial year 2022, are expected to be included in trading in the short term.

“The cooperation with Daimler Truck significantly improves our starting position in a consolidating market as we will gain access to technologically advanced engines and will be able to attract new customer groups at the same time. Incidentally, we are delighted to welcome Daimler Truck as a new shareholder, which reflects our strong position in the impending consolidation of the engine market,” says DEUTZ CEO Dr Sebastian C. Schulte.

The engine company.



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About DEUTZ AG

DEUTZ AG, a publicly traded company headquartered in Cologne, Germany, is one of the world's leading manufacturers of innovative drive systems. Its core competencies are the development, production, distribution, and servicing of drive solutions in the power range up to 620 kW for off-highway applications. The current portfolio extends from diesel, gas, and hydrogen engines to hybrid and all-electric drives. DEUTZ drives are used in a wide range of applications including construction equipment, agricultural machinery, material handling equipment such as forklift trucks and lifting platforms, commercial vehicles, rail vehicles, and boats used for private or commercial purposes. DEUTZ has around 5,000 employees worldwide and almost 900 sales and service partners in more than 130 countries. It generated revenue of more than €1.9 billion in 2022. Further information is available at www.deutz.com.