



Mercedes-Benz

Press Release

July 27, 2023

Mercedes-Benz Group AG Supervisory Board reappoints Ola Källenius and Markus Schäfer and sharpens areas of responsibility of Board of Management

- **Early reappointment of Ola Källenius as Chairman of the Board of Management of Mercedes-Benz Group AG and Markus Schäfer (Chief Technology Officer and Board of Management member responsible for Development & Procurement)**
- **Renata Jungo Brüngger to assume responsibility for central coordination of sustainability in addition to her role as Member of the Board of Management, responsible for Integrity, Governance & Sustainability (previously: Integrity & Legal Affairs)**
- **Jörg Burzer's Board of Management function will be renamed Production, Quality & Supply Chain Management (previously: Production & Supply Chain Management); Sabine Kohleisen's portfolio of responsibility to be renamed Human Relations (previously: Human Resources)**

Stuttgart – The Supervisory Board reappointed Ola Källenius (54) as Chairman of the Board of Management of Mercedes-Benz Group AG until May 21, 2029, at its meeting today. It also extended the contract of Markus Schäfer (58) until May 21, 2026. As Chief Technology Officer, Markus Schäfer is the Board of Management member responsible for Development & Procurement.

”Ola Källenius has put Mercedes-Benz in an excellent position for the future.

With the clear focus of the company on electrification, digitalisation and profitable growth with desirable cars and vans, he has demonstrated far-reaching strategic vision. In implementing the sustainable business strategy, he demonstrates determination and a sense of responsibility to all of the company's employees in this transformative era. Mercedes-Benz is now more focused, resilient and efficient. And the innovative power of the world's most valuable luxury car brand is more impressive than ever. **Markus Schäfer** and his team have made decisive contributions to provide Mercedes-Benz with state-of-the-art technology to back this market-leading position. The two managers enjoy the greatest respect inside and outside the company. We are very much looking forward to our continuing working relationship.”

Bernd Pischetsrieder, Chairman of the Supervisory Board of Mercedes-Benz Group AG

In accordance with the German Stock Corporation Act (AktG) and its own rules, the Supervisory Board renews appointments of members of the Board of Management in the final year of their term of office. The current contracts of Ola Källenius and Markus Schäfer are due to expire in May 2024. Last year, the Supervisory Board decided on more flexible guidelines for the appointment and reappointment of members of the Board of Management: For members who are 58 or 59 years old at the beginning of the contract, the term of office should not exceed two years; from the age of 60 years onwards, it should not exceed one year. Multiple contract extensions are possible.

Strengthening sustainability management with central coordination

In a further decision, the Supervisory Board established a cross-divisional steering and coordination function at the Board of Management level for sustainability management. Renata Jungo Brüngger will additionally take charge of this new function effective August 1, 2023, as part of her area of responsibility, which will be renamed Integrity, Governance & Sustainability (previously: Integrity & Legal Affairs). With this move, Mercedes-Benz takes into account the growing complexity and increasing regulatory importance of this multi-faceted topic and is creating a central point of contact for all relevant stakeholder groups. Responsibility for the function-specific management of sustainability topics will remain in the respective Board of Management areas.

For Mercedes-Benz, sustainability means creating permanent value for all stakeholder groups: customers, employees, investors, business partners and society as a whole. In doing so, the company combines economic, environmental and social responsibility along the entire value chain.

“By placing central coordination at the Board of Management level, we are highlighting the fundamental importance of sustainability for the future success of the company. With **Renata Jungo Brüngger**, an experienced manager is taking on this crucial responsibility at Mercedes-Benz. The fact that sustainability is already firmly embedded in our corporate strategy today must be largely credited to her efforts. In close cooperation with all Board of Management areas, she together with her team will continue to drive our sustainable business strategy forward.”

Bernd Pischetsrieder, Chairman of the Supervisory Board of Mercedes-Benz Group AG

Titles of Board of Management functions

At its meeting today, the Supervisory Board also decided to change the title of **Jörg Burzer's** Board of Management function to Production, Quality & Supply Chain Management (previously: Production & Supply Chain Management). This is to underline the importance of quality for the Mercedes-Benz brand and to underscore the combined responsibility for this topic also within the divisional title. The function of **Sabine Kohleisen** will be renamed Human Relations (previously: Human Resources). Consequently, the name of this function now emphasises the centrality of cooperation with and between people for the personnel-related activities of Mercedes-Benz.

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Forward-looking statements:

This document contains forward-looking statements that reflect our current views about future events. The words “anticipate”, “assume”, “believe”, “estimate”, “expect”, “intend”, “may”, “can”, “could”, “plan”, “project”, “should” and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties, including an adverse development of global economic conditions, in particular a decline of demand in our most important markets; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, pandemics, acts of terrorism, political unrest, armed conflicts, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates, customs and foreign trade provisions; a shift in consumer preferences towards smaller, lower-margin vehicles; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilize our production capacities; price increases for fuel, raw materials or energy; disruption of production due to shortages of materials or energy, labour strikes or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimization measures; the business outlook for companies in which we hold a significant equity interest; the successful implementation of strategic cooperations and joint ventures; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; the resolution of pending governmental investigations or of investigations requested by governments and the outcome of pending or threatened future legal proceedings; and other risks and uncertainties, some of which are described under the heading “Risk and Opportunity Report” in the current Annual Report or in this Interim Report. If any of these risks and uncertainties materializes or if the assumptions underlying any of our forward-looking statements prove to be incorrect, the actual results may be materially different from those we express or imply by such statements. We do not intend or assume any obligation to update these forward-looking statements since they are based solely on the circumstances at the date of publication.

Mercedes-Benz Group at a glance

Mercedes-Benz Group AG is one of the world's most successful automotive companies. With Mercedes-Benz AG, the Group is one of the leading global suppliers of high-end passenger cars and premium vans. Mercedes-Benz Mobility AG offers financing, leasing, car subscription and car rental, fleet management, digital services for charging and payment, insurance brokerage, as well as innovative mobility services. The company founders, Gottlieb Daimler and Carl Benz, made history by inventing the automobile in 1886. As a pioneer of automotive engineering, Mercedes-Benz sees shaping the future of mobility in a safe and sustainable way as both a motivation and obligation. The company's focus therefore remains on innovative and green technologies as well as on safe and superior vehicles that both captivate and inspire. Mercedes-Benz continues to invest systematically in the development of efficient powertrains and sets the course for an all-electric future: Mercedes-Benz Cars intends to go all-electric by the end of this decade wherever market conditions allow. Mercedes-Benz Vans targets an EV share of more than 50% by 2023. Shifting from electric-first to electric-only, the company is accelerating toward a fully electric and software-driven future. The company's efforts are also focused on the intelligent connectivity of its vehicles, autonomous driving and new mobility concepts as Mercedes-Benz regards it as its aspiration and obligation to live up to its responsibility to society and the environment. Mercedes-Benz sells its vehicles and services in nearly every country of the world and has production facilities in Europe, North and Latin America, Asia and Africa. In addition to Mercedes-Benz, the world's most valuable luxury automotive brand (source: Interbrand study, 03 Nov. 2022), Mercedes-AMG, Mercedes-Maybach and Mercedes me as well as the brands of Mercedes-Benz Mobility: Mercedes-Benz Bank, Mercedes-Benz Financial Services and Athlon. The company is listed on the Frankfurt and Stuttgart stock exchanges (ticker symbol MBG). In 2022, the Group had a workforce of around 170,000 and sold around 2.5 million vehicles. Group revenues amounted to €150.0 billion and Group EBIT to €20.5 billion.