

TRATON and Hino start E-Mobility Joint Venture

- **Joint venture agreement for e-mobility products signed**
- **Hino and TRATON drive sustainable transport based on the strategic partnership started in 2018**
- **Hino President & CEO Shimo: “We will combine our strength as leading commercial vehicle manufacturers to provide the highest value to customers through joint planning of commercial EVs.”**
- **TRATON CEO Gründler: “This new joint venture with our strong partner Hino is the next important step in electrification, pushing our mission further ahead.”**

Munich/Tokyo, October 28, 2020 — TRATON SE (TRATON) and Hino Motors, Ltd. (Hino) have signed a joint venture agreement for e-mobility in order to plan and provide e-mobility products that will be based on the two companies’ strategic partnership to offer customers the highest value. TRATON and Hino will combine their unique strengths to consequently develop electric vehicles including battery electric vehicles (BEV), fuel cell vehicles (FCV), and relevant components as well as creating common EV platforms including software and interfaces. They will form a team of advanced specialists from both companies and launch activities in Södertälje (Sweden) and in a second step in Tokyo (Japan). TRATON and Hino will team up to shorten lead times for future e-mobility products with battery and fuel cell technology. The two companies are convinced that both technologies will be needed in the future.

Yoshio Shimo, President & CEO of Hino Motors, Ltd., said: “I am delighted that we can follow our procurement joint venture and further embodying our synergy with TRATON in e-mobility, helping to reduce global CO2 emissions and fighting global warming. We will combine our strengths as leading commercial vehicle manufacturers to offer EVs with the highest value for customers, through joint planning of commercial EVs.”

Matthias Gründler, CEO at TRATON GROUP, said: “TRATON’s mission is to carefully balance the interests of People, Planet and Performance. This new joint venture with our strong partner Hino is the next important step in electrification, pushing our mission further ahead.” Gründler reiterated TRATON GROUP’s goal to invest 1 billion EUR until 2025 in electrification.

Back in 2018, Hino and TRATON signed an agreement, aiming for a mutually beneficial strategic long-term partnership. Based on their shared principle of offering customers the highest value possible, they established a procurement joint venture in 2019, and have now solidified their collaboration in e-mobility. Both companies have agreed to explore each other's capabilities and investigate further possibilities to collaborate in other future fields of technology.

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About TRATON GROUP

TRATON SE is a 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 83,000 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.

About Hino Motors

Hino Motors, Ltd. is a Toyota Group company selling over 190,000 trucks and buses in more than 90 countries in 2019. Number of employees totals 35,000 globally, and produces vehicles in over 20 countries including the 4 major plants in Japan. Hino slogan is "Trucks and buses that do more". To put "Trucks and buses that do more" into practice, Hino will provide "appropriate products with safety and environment technologies", "ultimately customized total support for customers", and "challenge new fields".