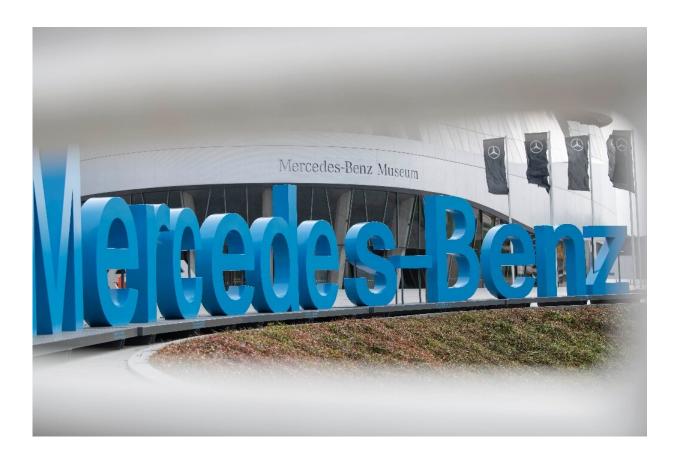


## Daimler completes Mercedes-Benz rename after truck split

February 1 2022



Re-branding under the name Mercedes-Benz reflects Daimler's new "strategic focus", said chief executive Ola Kallenius.

German auto manufacturer Daimler officially changed its name to Mercedes-Benz on Tuesday after splitting with its truck subsidiary in a



major corporate shakeup.

Re-branding under the name of the well-known luxury make reflects the group's new "strategic focus", chief executive Ola Kallenius said in a statement.

"We want to make clear where we see the core of our company — building the most desirable cars in the world," Kallenius said.

The former Daimler group revealed plans to spin off its heavy goods vehicles division in February last year, with the plans approved by shareholders in October.

The new company Daimler Truck rolled onto the Frankfurt Stock Exchange in December and is targeting an entry into the blue-chip DAX index, where it would join Mercedes-Benz.

Internally, Mercedes employees have been using the name since Saturday, the anniversary of Carl Benz's application to patent his <u>motor</u> <u>vehicle</u> in 1886.

The reorganisation was carried out with an eye to taking on the different technological challenges faced by the two companies as the auto sector moves away from <u>combustion engines</u>.

While battery technology is essential to the future of passenger cars, "hydrogen will play an important role in the truck department", Kallenius said when Daimler Truck launched on the stock market.

The Mercedes-Benz group continues to hold a 35-percent stake in Daimler Truck after the spin-off.

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