

## Ad-hoc release

## TRATON SE: Preliminary Net Cash Flow for Fiscal Year 2025 exceeds forecast and market expectations

**Munich, 21 January, 2026** – The TRATON GROUP records in its preliminary financial figures for fiscal year 2025 a net cash flow for TRATON Operations of €1.643 billion. This figure not only exceeds the forecast range of €1.0 to €1.5 billion, but also significantly surpasses the market expectations from financial analysts (“consensus”) of currently €1.011 billion. The outperformance was primarily driven by a better-than-expected working capital management and lower capital expenditures at Scania and MAN.

The preliminary key performance indicators regarding sales revenue and adjusted operating return on sales of TRATON GROUP and TRATON Operations for the fiscal year 2025 are within the respective forecast ranges and current consensus, in particular the return on sales (adjusted) at 6.3%.

The current forecast for fiscal year 2025 can be found in the TRATON Half-Year Financial Report 2025 on page 20. The consensus as of 15 January, 2026 is available on the TRATON Investor Relations website at: <https://ir.traton.com/en/share/>

The TRATON Annual Report 2025 will be published on 4 March, 2026 at: <https://ir.traton.com/en/publications/>

The key performance indicators mentioned in this release are defined in the TRATON Annual Report 2024 on pages 38 and 39.

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With its brands Scania, MAN, International, and Volkswagen Truck & Bus, TRATON SE is the parent and holding company of the TRATON GROUP and one of the world’s leading commercial vehicle manufacturers. The Group’s product portfolio comprises trucks, buses, and light-duty commercial vehicles. “Transforming Transportation Together. For a sustainable world.”: this intention underlines the Company’s ambition to have a lasting and sustainable impact on the commercial vehicle business and on the Group’s commercial growth.