

# DAIMLER TRUCK

## Financial Services

KSM Conference

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Financial Services

# What are the themes in the financial sector

*2026 themes: AI • Interest rates • Regulation • Digital banking • Consumer credit*



# Trucking where are we today ?



# Volatility: Freight Rates, Fuel Prices, Capacity, Supply Chain

*Rapid, unpredictable changes in magnitude and speed*



# Uncertainty: Regulations, Insurance & Legal Environment

*Lack of predictability, inability to forecast outcomes with confidence*



# Complexity: Tech Integration, Workforce, Brokers/Intermediaries

*Multiple interconnected forces: cause-and-effect relationships are difficult to trace*



# Ambiguity: New Normal, Driver Shortage, Trade, Digital Platform

*Lack of clarity about the meaning of events; difficulty interpreting what's happening and why*



# Trucking runs on VUCA

*\$, Receivables, Rates, Customers, Financing Vulnerability*

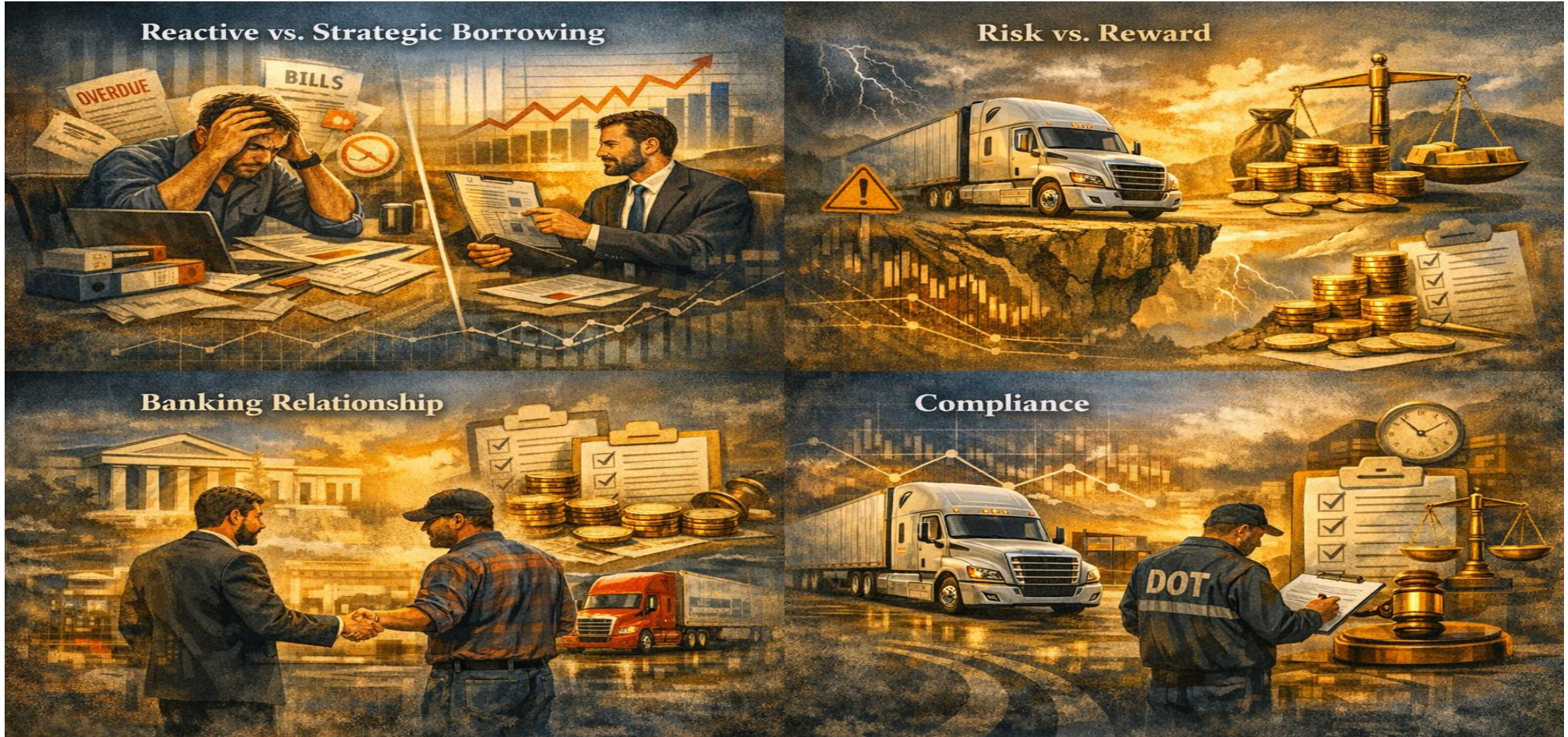


# Understanding trucking company needs



# **Brittle: What could be the tipping point ?**

## **Run a “Fracture Scenario Analysis”**



# **Anxious: How have you managed the present freight recession? Are they rational for long term or reactive short term driven by fear?**



# Non-linear: *What small event could trigger catastrophic outcomes that don't show up in historical financials?*



# Incomprehensible: *Is the business model & financial picture truly understood – or are both lender & borrower operating on incomplete information*



***"In trucking, you're not just underwriting a balance sheet – you're underwriting a team of people driving 80,000-pound vehicles across the country, in a market that can swing 40% in 18 months, with a regulatory body that can shut them down overnight. The best trucking lenders think like operators, not just credit analysts."***



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