

Press Information

December 1, 2020

Daimler's Lab1886 innovation forge to be reorganised

- The main components of Lab1886 will be acquired by RB-Capital GmbH, majority-owned by GFT founder Ulrich Dietz. Daimler will hold a minority interest in the resulting 1886Ventures innovation platform. A further 10% of 1886Ventures will be held by the globally active software company GFT Technologies SE.
- A substantial part of the team of the former Lab1886 GmbH in Berlin moves to Deloitte in the newly founded LAUNCH unit with CEO Matin Ebrahimchel.

Stuttgart – Daimler's innovation forge Lab1886 is becoming the open innovation platform 1886Ventures. Large parts of the project portfolio and the spinoffs of Lab1886 under general manager Susanne Hahn are being sold to the investment company RB-Capital of Ulrich Dietz, founder and primary shareholder of GFT. As a strategic partner, Daimler AG holds a minority interest of 10% in the resulting 1886Ventures. Ulrich Dietz takes over the majority of 80% through his RB-Capital GmbH. Another 10% is held by the internationally operating software company GFT Technologies SE. The goal of the new company is to advance the already existing projects of Lab1886 and to develop innovative business models based on future technologies together with new partners. The focus is on the areas of automated driving, connectivity, green energies and digital business models.

"I'm delighted to be working with Daimler and GFT to create a unique innovation platform for future technologies in the industrial sector. After 13 years of pioneering work in the automotive group, the know-how of Lab1886 will provide us with excellent support in the development of new business models. Coupled with GFT's digital knowledge and our experience in building start-ups, we put 1886Ventures in an excellent position. The goal is to develop 1886Ventures with the promising portfolio of Lab1886 into an innovative and successful technology holding," said Ulrich Dietz, managing partner of RB-Capital GmbH.

CEO of Lab1886 GmbH moves with core team to Deloitte

Together with CEO Matin Ebrahimchel, a significant part of the team of the Berlin-based Daimler subsidiary Lab1886 GmbH will move to Deloitte in the course of another transaction. With Deloitte's Digital Ventures team headed by Andy Goldstein, the new division will operate under the name LAUNCH and start off with Daimler as a client.

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“With its asset-based venture-building approach, LAUNCH offers the opportunity to develop innovative assets globally, especially in economically challenging times, and to implement them in new collaborations,” said Deloitte partner Andy Goldstein. “The goal is to identify new technologies, innovations and projects in companies which we can bring to market quickly and effectively as independent spinoffs with new investors. We are pleased that we were able to win Matin Ebrahimchel and his team for this purpose.”

“In Lab1886, technologies, business models and start-ups with great potential have emerged. However, company-owned innovation areas with a focus on new business often reach the limits of implementation in the commercialization phase at the latest. We’re pleased that we have found an optimal solution for our Lab1886, which offers excellent setups for the respective teams in order to be able to efficiently implement newly developed innovation activities in the future,” said Jörg Howe, Head of Global Communications Daimler AG.

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www.media.daimler.com and www.daimler.com

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 and tariff regulations; 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 or raw materials; disruption of production due to shortages of materials, labor 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 government investigations or of investigations requested by governments and the conclusion of pending or threatened future legal proceedings; and other risks and uncertainties, some of which we describe under the heading “Risk and Opportunity Report” in the current Annual Report or the current 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.

Daimler at a glance

Daimler AG is one of the world's most successful automotive companies. With its Mercedes-Benz Cars & Vans, Daimler Trucks & Buses and Daimler Mobility divisions, the Group is one of the leading global suppliers of premium cars and one of the world's largest manufacturer of commercial vehicles. Daimler Mobility offers financing, leasing, fleet management, investments, credit card and 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, Daimler 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. Daimler continues to invest systematically in the development of efficient powertrains – from high-tech combustion engines and hybrid vehicles to all-electric powertrains with battery or fuel cell – with the goal of making locally emission-free driving possible in the long term. The company's efforts are also focused on the intelligent connectivity of its vehicles, autonomous driving and new mobility concepts. Daimler regards it as its aspiration and obligation to live up to its responsibility to society and the environment. Daimler sells its vehicles and services in nearly every country of the world and has production facilities in Europe, North and South America, Asia and Africa. In addition to Mercedes-Benz, the world's most valuable premium automotive brand (source: Interbrand study, 17 Oct. 2019), and Mercedes-AMG, Mercedes-Maybach and Mercedes me, its brand portfolio includes smart, EQ, Freightliner, Western Star, BharatBenz, FUSO, Setra and Thomas Built Buses as well as the brands of Daimler Mobility: Mercedes-Benz Bank, Mercedes-Benz Financial Services and Daimler Truck Financial. The company is listed on the Frankfurt and Stuttgart stock exchanges (ticker symbol DAL). In 2019, the Group had a workforce of around 298,700 and sold 3.3 million vehicles. Group revenues amounted to €172.7 billion and Group EBIT to €4.3 billion.

1886Ventures

1886Ventures - The next Technology Venture Group, has set itself the mission of using next technologies in the areas of artificial intelligence, fuel cells, logistics and future mobility to develop new, data-born business models. 1886Ventures relies on cross-sector industrial cooperation to invent, build and scale companies together that sets new standards of tomorrow's industries. The shareholders of 1886Ventures are Daimler AG, GFT Technology SE and RB_Capital GmbH. 1886Ventures – we partner, we build, we grow.

Deloitte

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