

ARCHION

ARCHION (TSE: 543A) Investor & Analyst Presentation



March 25, 2026

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- The integration of Hino and Fuso is expected to be completed on April 1, 2026 and has not been completed as of the date of this presentation. Certain historical information is based on the simple combined results of Hino and Fuso, which have been prepared in accordance with J-GAAP and IFRS respectively, and may not accurately reflect what the Company’s results would have been for any historical period or will be in future periods. This presentation includes information about the Company’s expected management, which reflects positions expected to be held as of April 1, 2026.
- This presentation contains financial projections and other forward-looking data, which are included solely for informational purposes. As the integration of Hino and Fuso and the listing of the Company have not been completed as of the date of this presentation, all forward-looking statements contained herein are preliminary in nature and subject to revision by the Company’s management after completion of the integration. Neither the Company, Hino, Fuso, nor any of their affiliates, or its or their respective officers, employees or agents, make any representation or warranty, express or implied as to the achievement or reasonableness of any such projections or other forward-looking data, and neither Hino nor Fuso are under any obligation to update this information except as may be required by law or regulation. In addition, such projections have not been prepared in accordance with J-GAAP or IFRS or audited by any independent registered public accounting firm. The estimates underlying such projections are preliminary and are thus inherently uncertain, subject to change and based on assumptions that may not come true. There can be no assurance that our final results for the projection periods will not differ materially from these estimates.
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Timeline from definitive agreement to today and beyond



- **Today's pre-closing event aims to introduce ARCHION and its ambition**
- **Further events & communications in second quarter CY2026 (April-June) will follow with more detailed information with respect to our operating results, financial condition & outlook over the mid- to long-term**

Today's Presenters



Karl Deppen

**Designated
CEO of ARCHION**

Current: President & CEO Fuso



Hetal Laligi

**Designated
CFO of ARCHION**

Current: Senior Vice President & CFO Fuso



Satoshi Ogiso

**Designated
CTO of ARCHION**

Current: President & CEO Hino

Note: Positions for ARCHION reflect expected positions after the integration of Fuso and Hino to be completed on Apr. 1, 2026

TRUCKS MATTER

Powering economies, connecting society

Road freight



~70%

of global inland freight is carried on road¹

Construction



+4%

projected annual global construction growth²

Last mile



+6%

projected annual global e-commerce growth³

Public works



+2 billion

urban residents by 2050⁴

Sources: 1. Ton-km volume in 2020, The International Council on Clean Transportation, Oct. 2025; 2. Projected growth from 2025 to 2026, Oxford Economics, Oct. 2025; 3. Annual growth projection from 2026 to 2030, Statista Market Insights, Feb. 2026; 4. World Urbanization Prospects, United Nations, 2025

ARCHION



➤ **Our Mission**

Together we deliver transportation that connects people and goods for a brighter tomorrow

➤ **Our Vision**

Your trusted partner for all roads that lie ahead



- 1 Japanese Champion with Global Presence:** Leading Positions in Japan & SEA, & Long-Standing Footprint in High-Growth Markets Powered by 2 Strong Brands
- 2 Resilient Business Model:** Full-line Product Portfolio with Well-Balanced Sales & Segment Distribution and Steadily Growing Parts & Service Business
- 3 Integrated Platform Strategy:** Clear Strategy in Place that will Unlock Scale and Deliver Significant Benefits for Customers, ARCHION, and Shareholders
- 4 Proven Capabilities and Strong Partnerships:** Extensive & Full Portfolio of Fuso & Hino Tech – with Access to Daimler Truck, Toyota, & other Partners
- 5 Significant Profit Growth Potential with Ambition to Reach RoS 10+%¹:** Standalone Growth & Operational Optimization and Strong Synergies Over Time
- 6 Committed to Shareholder Value:** Financial Performance through Active Portfolio Management & Capital Allocation
- 7 Governance & Leadership in Place to Deliver:** Strong Governance Structure & an Internationally Experienced Leadership Team

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ARCHION

No. 1

in SEA¹

No. 2

in Japan¹

Top 10

globally¹

~230k

Combined unit sales trucks and buses (FY2024)²

170+

Combined markets (2024)³

2.5Tn JPY

15.8Bn USD

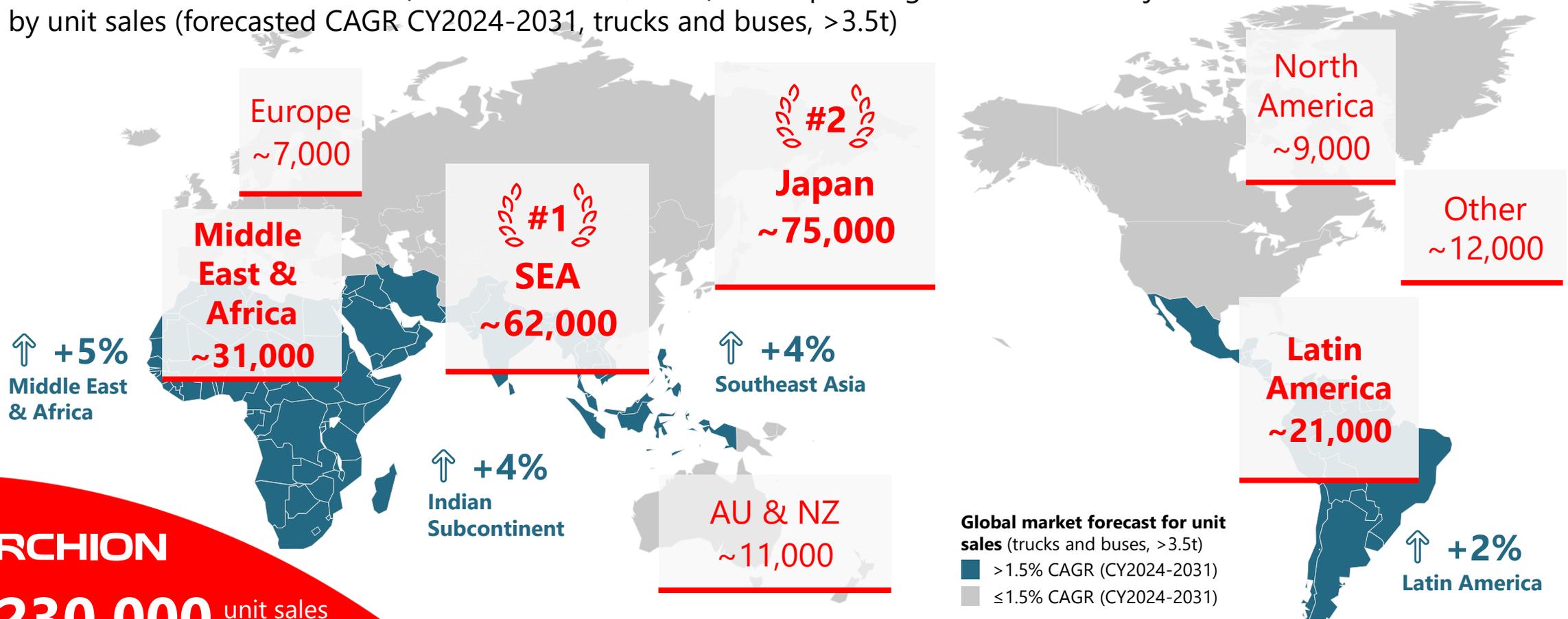
Combined sales (FY2024)²

Notes: Rankings based on unit sales for CY2024; 1 USD = 158 JPY as of Mar. 2026

Sources: 1. S&P Global Mobility, Light Vehicle Sales (retrieved as of Dec. 1, 2025) and Medium/Heavy Commercial Vehicle Industry Sales Forecast (retrieved as of Nov. 4, 2025). S&P has not participated in the analysis and is not responsible for the results. See appendix I for details; 2. Sum of internal data Fuso FY2024 ended Dec. 2024 & Hino FY2024 ended Mar. 2025. See appendix II for details. Unit sales rounded to nearest 10k; 3. Sum of internal data, as of Dec. 2024

ARCHION Serves All Regions Globally – Strong Position in Growth Regions **ARCHION**

ARCHION unit sales in FY2024 (trucks and buses, >3.5t) and expected growth rate for major commercial vehicle markets by unit sales (forecasted CAGR CY2024-2031, trucks and buses, >3.5t)



ARCHION

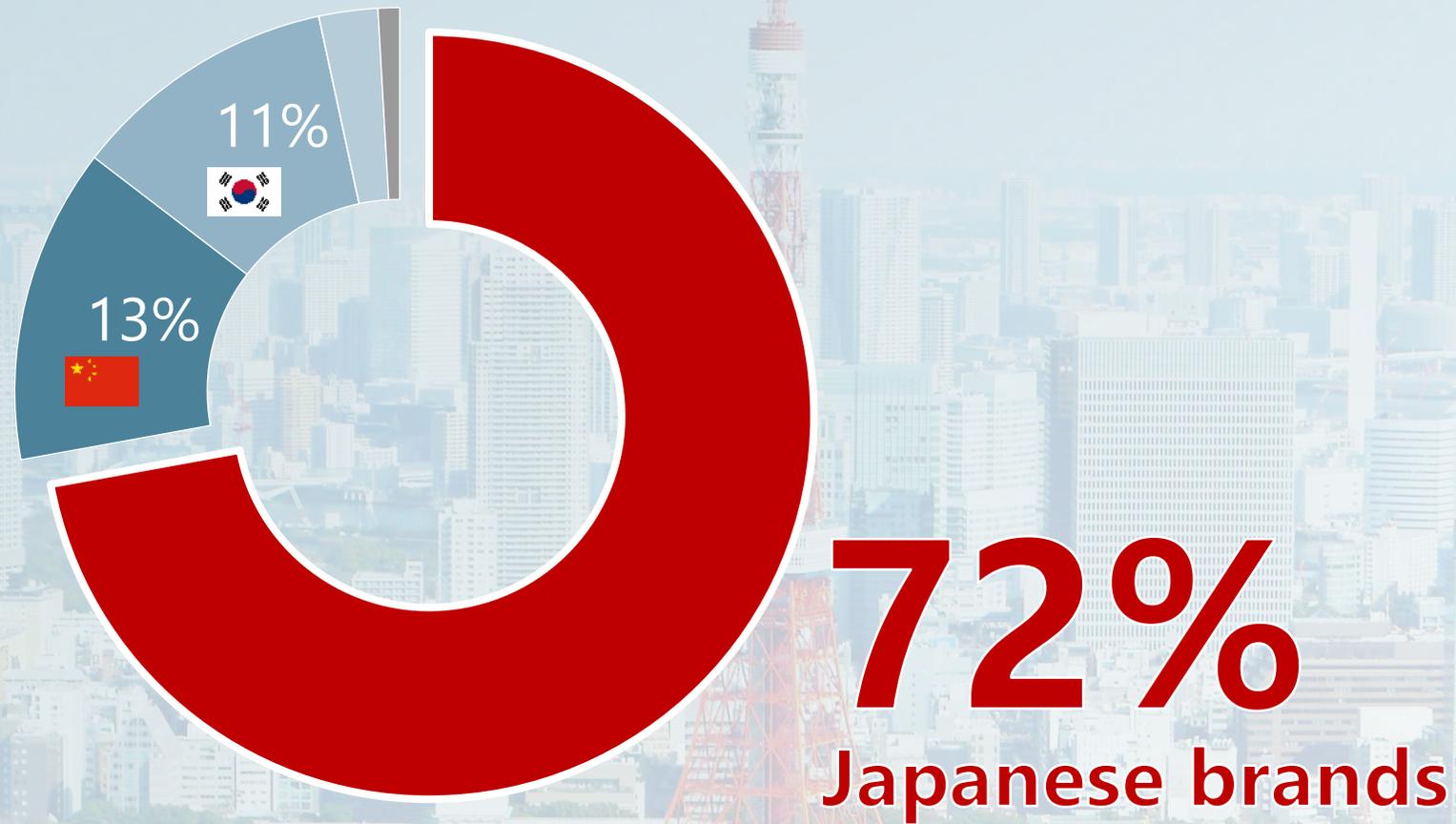
~230,000 unit sales (FY2024)

Global market forecast for unit sales (trucks and buses, >3.5t)
 ■ >1.5% CAGR (CY2024-2031)
 ■ ≤1.5% CAGR (CY2024-2031)

Sources: Unit sales: sum of internal data Fuso FY2024 ended Dec. 2024 & Hino FY2024 ended Mar. 2025. See appendix II for details. Figures rounded to nearest 1k, global figure rounded to nearest 10k; Market & ranking: S&P Global Mobility, Light Vehicle Sales (retrieved as of Dec. 1, 2025) and Medium/Heavy Commercial Vehicle Industry Sales Forecast (retrieved as of Nov. 4, 2025). S&P has not participated in the analysis and is not responsible for the results. See appendix I for details

Japanese Brands are Clearly Preferred in Asia (excl. China & India)

Commercial vehicle market in Asia (excl. China & India):
Share of unit sales >3.5t by OEM origin (CY2024)



Sources: S&P Global Mobility, Light Vehicle Sales (retrieved as of Dec. 1, 2025) and Medium/Heavy Commercial Vehicle Industry Sales Forecast (retrieved as of Nov. 4, 2025). S&P has not participated in the analysis and is not responsible for the results. See appendix I for details

ARCHION will have Leading Positions Across Japan and Southeast Asia

ARCHION's foundation for success in Japan and SEA

Established strong **brands**

Long-standing customer relationships

Largest number of **service locations** in Japan¹

Strong **local sales partners** and **suppliers**

Established local **production footprint** (hubs in Japan, Thailand, and Indonesia)

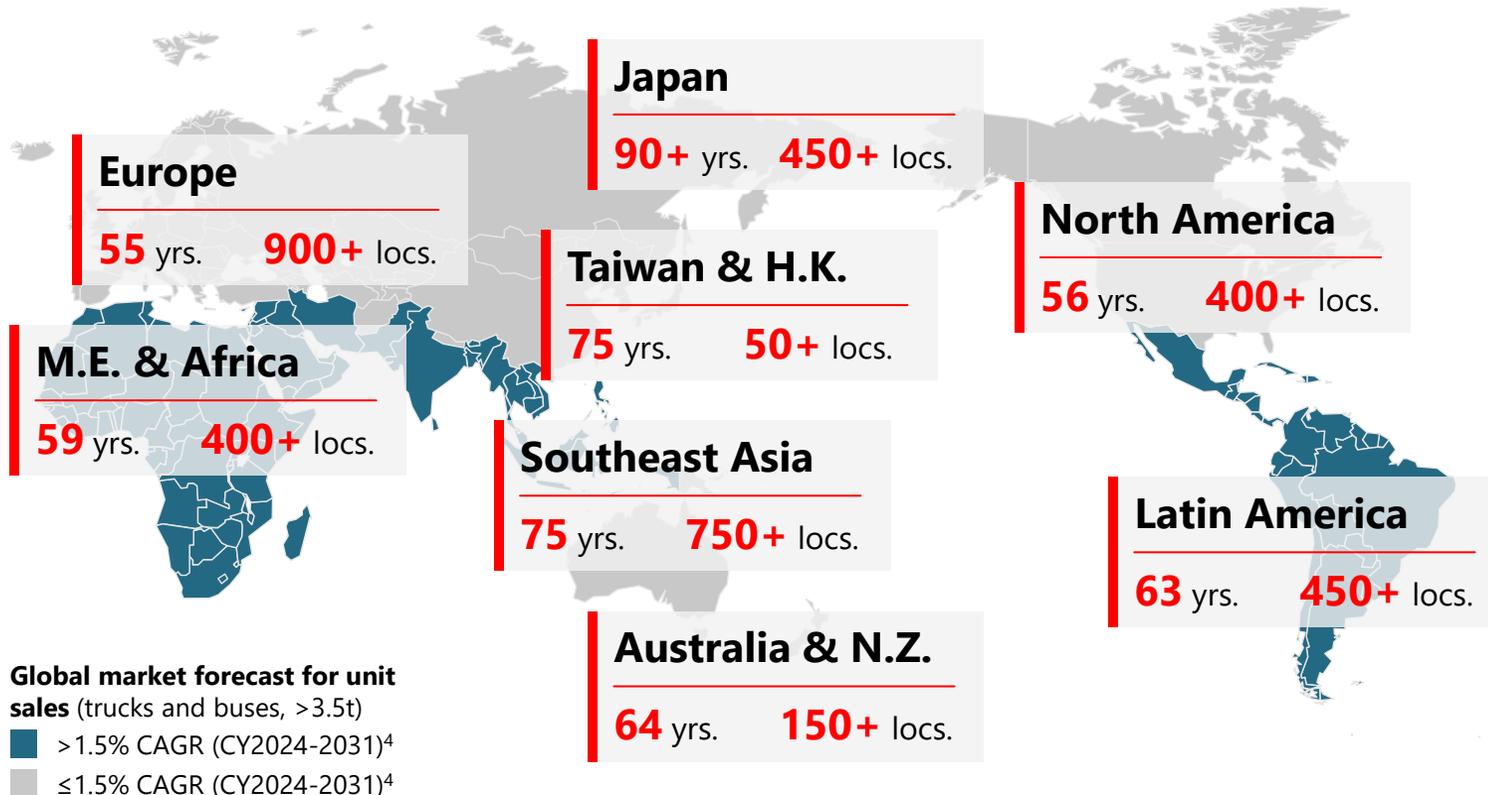
ARCHION market ranking based on unit sales

Market	ARCHION	
	Position ²	Unit sales ³
Japan	#2	~75k
SEA	#1	~62k
Indonesia	#1	~45k
Singapore	#1	~2k
Malaysia	#2	~6k
Thailand	#2	~4k
Philippines	#3	~3k

Sources: 1. Based on the company's knowledge. Internal research conducted in Feb. 2026, based on the comparison with Isuzu Motors' disclosure, other companies have not been compared; 2. S&P Global Mobility, Light Vehicle Sales (retrieved as of Dec. 1, 2025) and Medium/Heavy Commercial Vehicle Industry Sales Forecast (retrieved as of Nov. 4, 2025). S&P has not participated in the analysis and is not responsible for the results. See appendix I for details; 3. Sum of internal data Fuso FY2024 ended Dec. 2024 & Hino FY2024 ended Mar. 2025. See appendix II for details. Figures rounded to nearest 1k

Hard-to-Replicate Global Presence Enables Long-term Growth

ARCHION market presence history¹ & no. of service locations²



Distinct strengths of ARCHION's global presence

55+ Years in all regions

170+ Global distributors³

3,700+ Service locations²

25 Countries with local assembly²
(partially by 3rd parties)

Note: No. of service locations shown on this page as of this presentation, subject to change; Sources: 1. Showing longer market presence (years from the first sales) of either Fuso or Hino; 2. Internal data, as of Dec. 2024; 3. Sum of distributors for Fuso & Hino, as of Dec. 2024; 4. S&P Global Mobility, Light Vehicle Sales (retrieved as of Dec. 1, 2025) and Medium/Heavy Commercial Vehicle Industry Sales Forecast (retrieved as of Nov. 4, 2025). S&P has not participated in the analysis and is not responsible for the results. See appendix I for details

ARCHION Builds on Two Strong, Trusted Brands



		Common strengths	
		Durability	Safety
90+ years		Brand history	80+ years
170+ markets		# of markets	90+ markets
Efficiency and outstanding vehicle dynamics		Profile ¹	Excellent driver comfort with competitive TCO ²
Serving all truck segments with distinct strengths in HDT and LDT		Portfolio	Serving all truck segments with distinct strengths in HDT and MDT
Innovation award (eCanter, TruckSales, '22, '24) ³ Top brand award (Frontier Research Indonesia, '25) ⁴		Recognitions	#1 owner satisfaction (J.D. Power, Japan, '21-'23) ⁵ #1 brand in trucks (Marketeer Thailand, '24-'25) ⁶

Notes: 1. Based on Fuso's and Hino's internal assessment; 2. Refers to total cost of ownership; Sources: 3. Carsales, Jan. 26, 2024, and Jan. 27, 2022. Awarded in Australia; 4. Frontier Research in collaboration with Marketing Magazine in Indonesia (Source: Autoini, Feb. 2, 2025); 5. Awarded in Japan and only available till 2023, purchased internally by Fuso & Hino; 6. Marketeer Thailand based on nationwide consumer surveys and research (Source: Daily Times Thailand, Jul. 18, 2025)



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ARCHION Covers All Product Segments

New vehicle sales¹

Only select products shown



~28k units

Heavy-duty truck

(HDT)

Fuso Super Great Hino Profia/700



~53k units

Medium-duty truck

(MDT)

Fuso Fighter Hino Ranger/500



~133k units

Light-duty truck

(LDT)

Fuso Canter Hino Dutro/300



~2k units

Zero-emission vehicle

(ZEV)

Fuso eCanter Hino Profia Z FCV



~11k units

Bus

Various models

ARCHION ~230k unit sales in FY2024 (trucks and buses, >3.5t)

Parts, services, and complementary business

Parts – Spare parts sales

Services – Inspection, repair, and maintenance

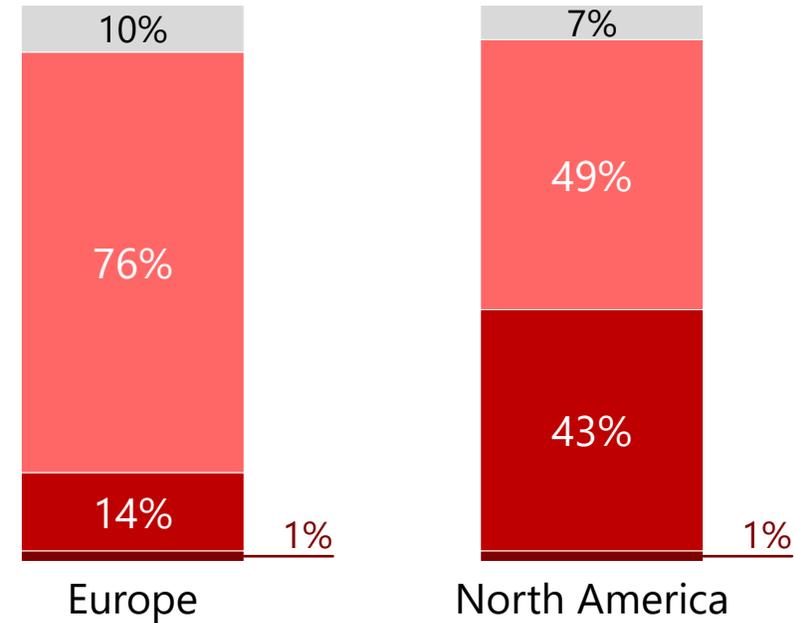
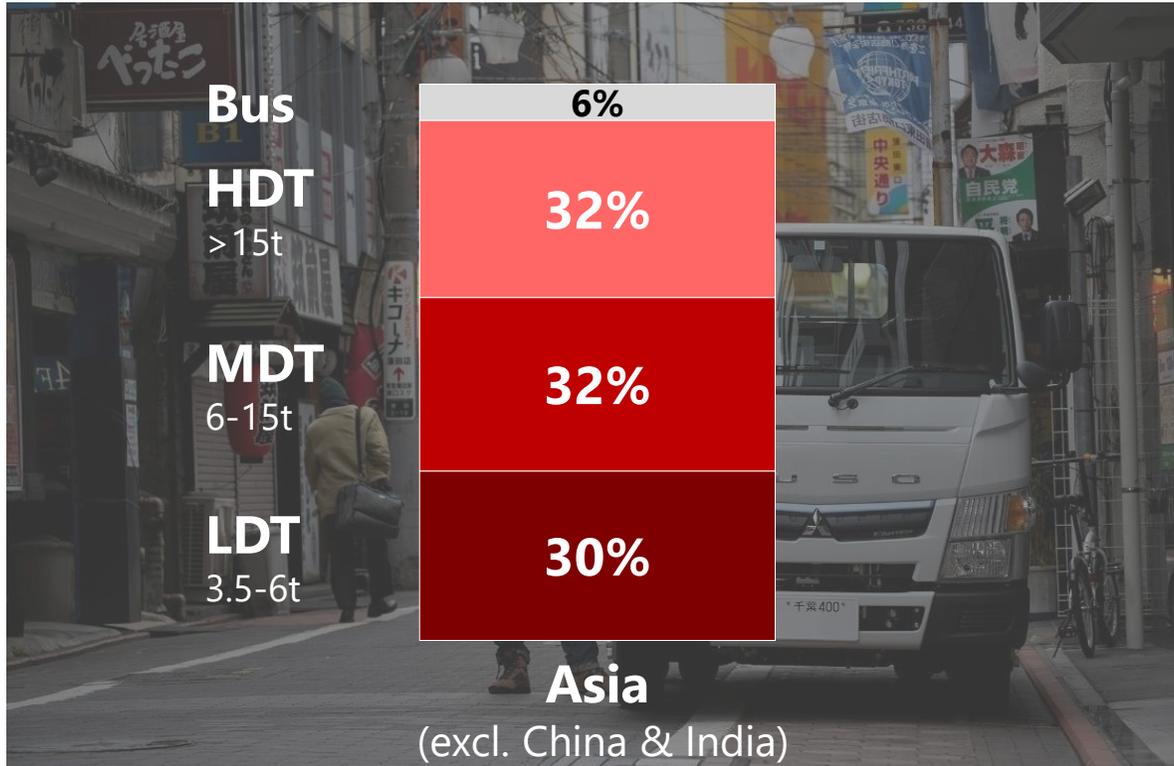
Solutions – Fleet solutions and ZEV ecosystem

Complementary business – Body builder, Toyota supply business, industrial engines, and others

Note: Toyota supply business refers to Toyota Dyna OEM supply and parts supply for platform such as Toyota's innovative international multi-purpose vehicle platform (IMV)
 Source: 1. Unit sales are sum of internal data Fuso FY2024 ended Dec. 2024 & Hino FY2024 ended Mar. 2025. See appendix II for details. Figures rounded to nearest 1k, total figure rounded to nearest 10k

Winning in Asia (excl. CN & IN) Requires a Portfolio Serving All Segments

Commercial vehicle market: Segment share in major regions by unit sales, trucks and buses, >3.5t (CY2024)



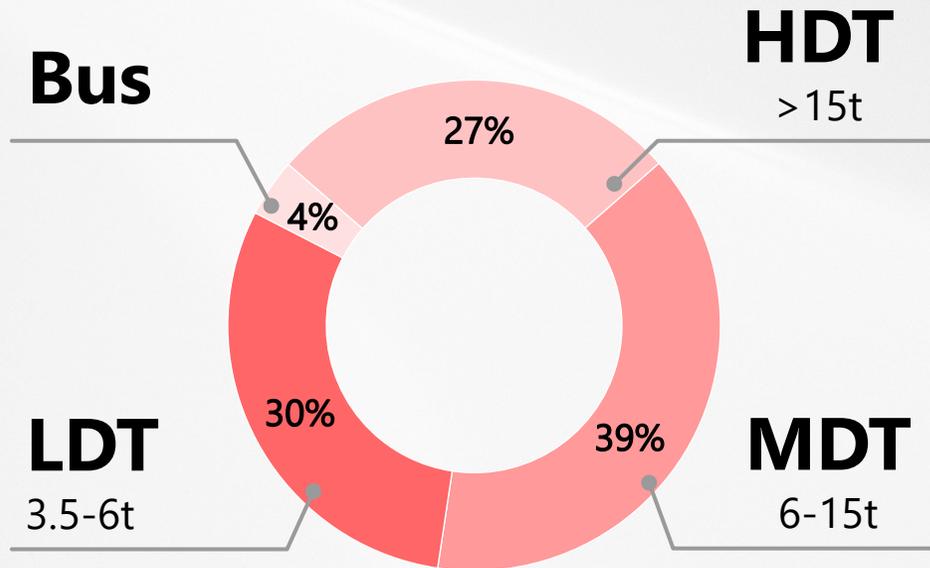
Success in Asia requires a full line-up catering to all segments: Scale in all segments to build viable sales and service networks with high-quality customer coverage and support

Note: Weight class categorization based on external data from S&P Global Mobility for CY2024;
 Source: S&P Global Mobility, Light Vehicle Sales (retrieved as of Dec. 1, 2025) and Medium/Heavy Commercial Vehicle Industry Sales Forecast (retrieved as of Nov. 4, 2025). S&P has not participated in the analysis and is not responsible for the results. See appendix I for details

ARCHION set up to Benefit from Well-Balanced Regional & Segment Split **ARCHION**

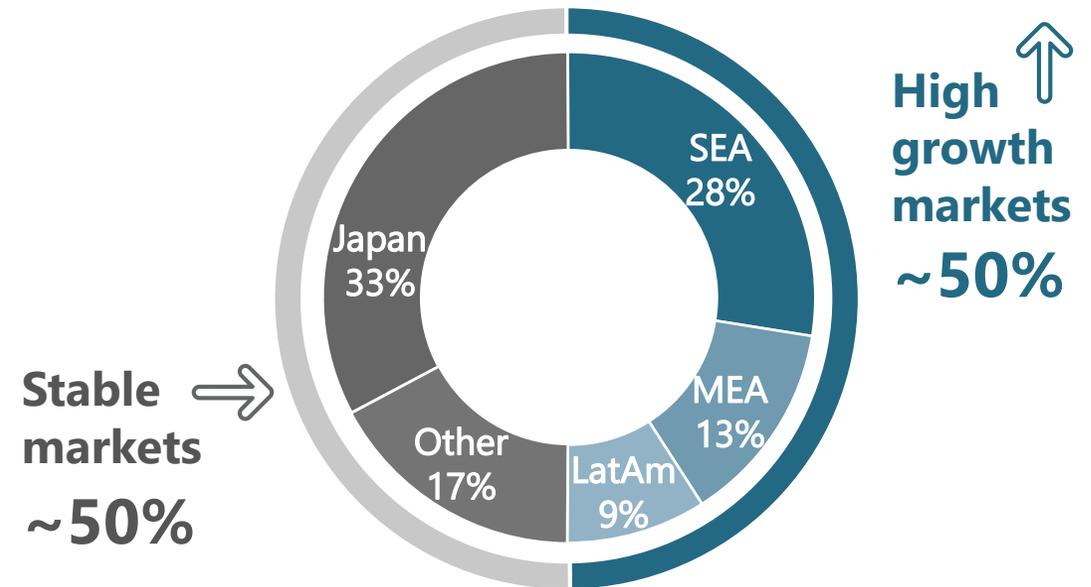
Winning full-line portfolio

ARCHION new vehicle unit sales by segment/weight class (2024)^{1, 2}



Balanced presence in stable & growing markets

ARCHION new vehicle unit sales by region (2024)³



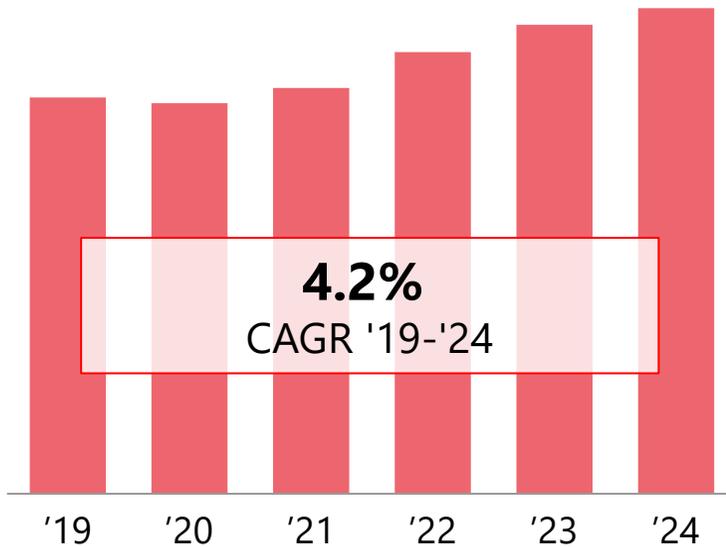
Global market forecast for unit sales (trucks and buses, >3.5t)

■ High-growth: >1.5% CAGR (CY2024-2031)² ■ Stable: ≤1.5% CAGR (CY2024-2031)²

1. Weight class categorization based on external data from S&P Global Mobility for CY2024; Sources: 2. S&P Global Mobility, Light Vehicle Sales (retrieved as of Dec. 1, 2025) and Medium/Heavy Commercial Vehicle Industry Sales Forecast (retrieved as of Nov. 4, 2025). S&P has not participated in the analysis and is not responsible for the results. See appendix I for details. 3. Sum of internal data Fuso FY2024 ended Dec. 2024 & Hino FY2024 ended Mar. 2025. See appendix II for details

Resilient, growing business

ARCHION parts and service revenue
(Japan, FY2019-2024)¹



20+% of total revenue (FY2024¹),
providing **resilient earnings base**

Sizeable foundation

3.8M+

units in operation
under ARCHION globally

Japan
1.9M+
units in operation²

450+
service locations³
(No.1 in JP)⁴

Outside Japan
1.9M+
units in operation⁵

3,250+
service locations³

Further growth potential

Parts: Strengthen parts supply and broaden portfolio

Service: Expand service offerings & optimize utilization

Solutions: Scale digital solutions & monetize fleet data

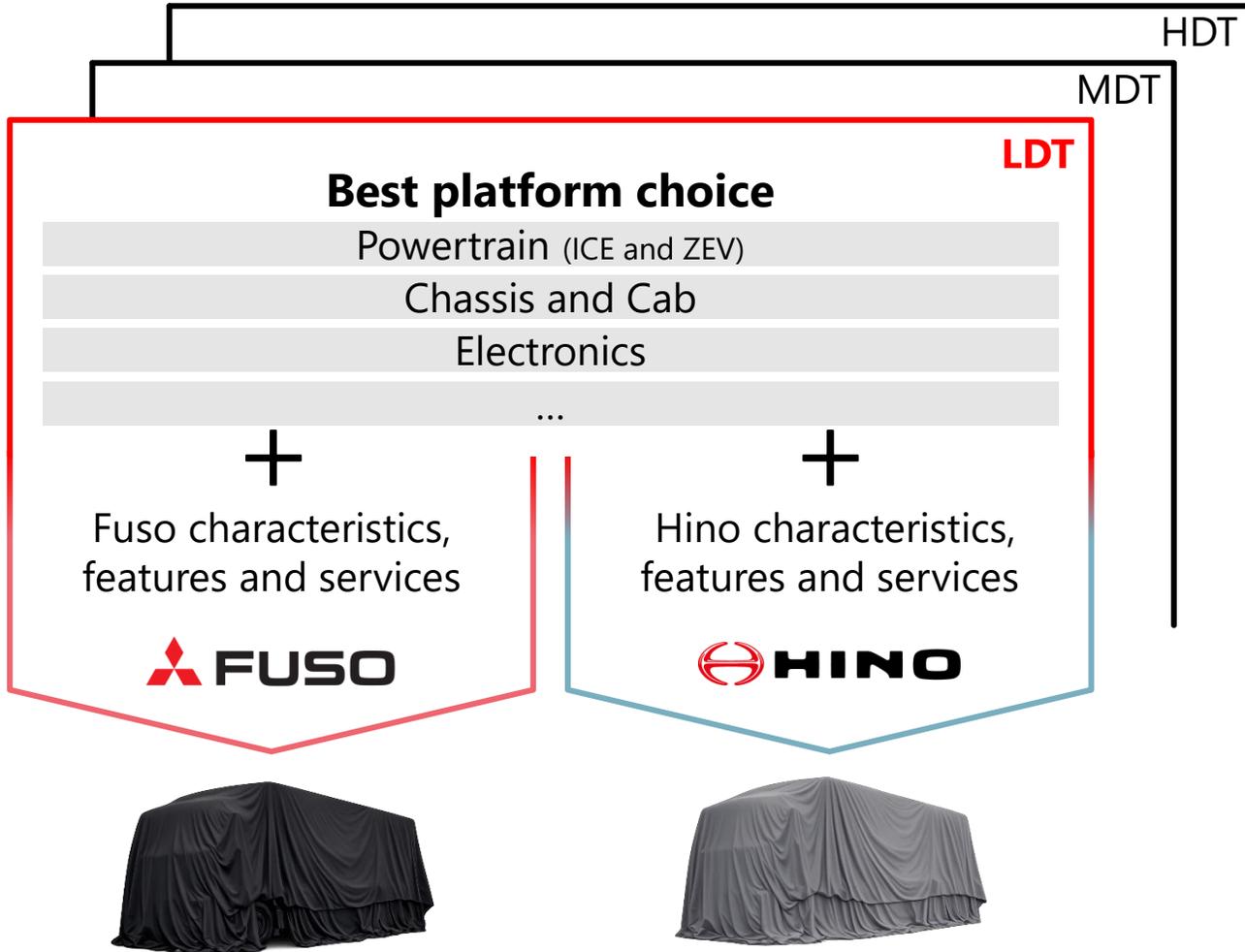
Note: No. of service locations shown on this page as of this presentation, subject to change; Sources: 1. Sum of internal data Fuso FY2019-FY2024 ended Dec. 2019-2024 & Hino FY2019-FY2024 ended Mar. 2020-2025. See appendix II for details; 2. Internal data estimated based on registration/deregistration data from Automobile Inspection & Registration Information Association, 2024; 3. Internal data, as of Dec. 2024; 4. Based on the company's knowledge. Internal research conducted in Feb. 2026, based on the comparison with Isuzu Motors' disclosure, other companies have not been compared; 5. Sum of Fuso & Hino's intern. estimates, as of Dec. 2024



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Integrated Platform Strategy will Unlock Superior Customer Value



Benefits to customers of both brands from integrated platforms

Superior quality – combined expertise delivering what customers need

More choice – broadened product portfolio covering wider applications

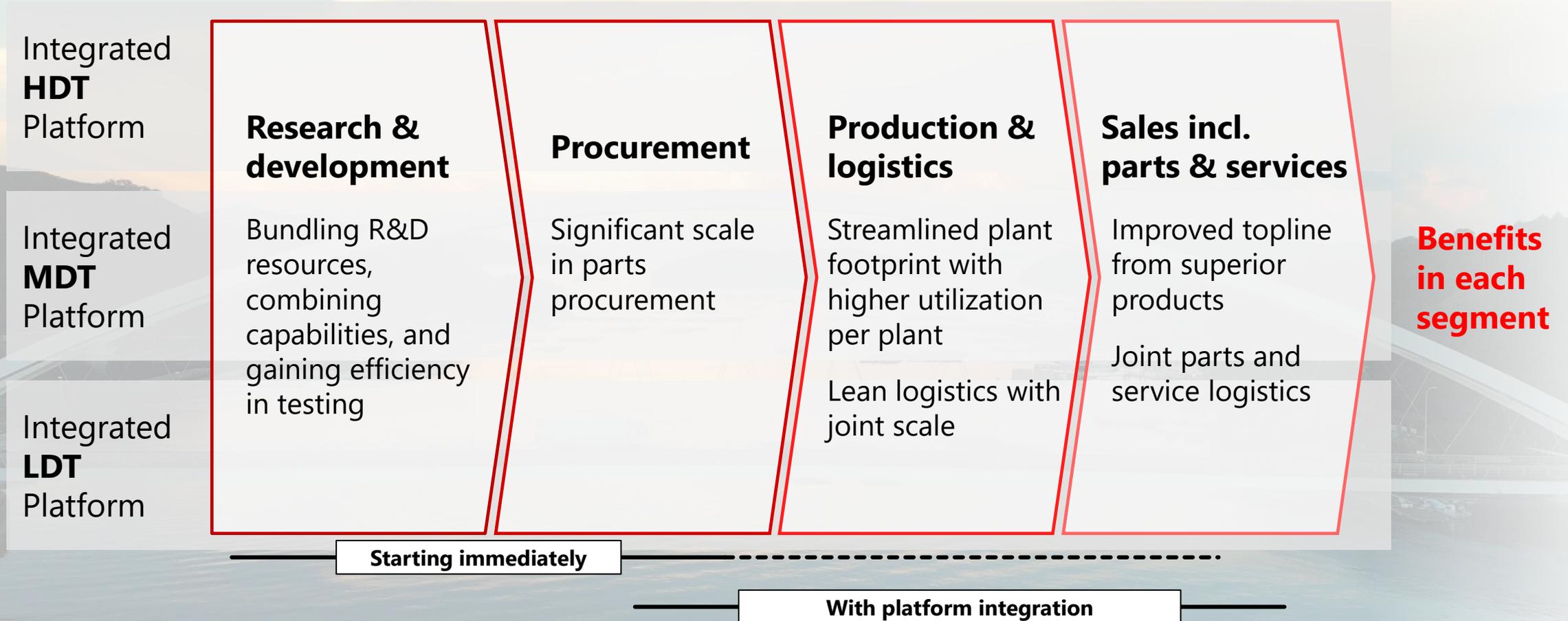
Accelerated features and technology – more advanced features introduced faster

Enhanced convenience – greater parts and service availability to maximize uptime

Note: Vehicles under blankets shown for illustrative purposes only

Integrated Platform Strategy will Unlock Significant Synergies

Illustrative representation only



Consolidated Production Footprint for Higher Utilization & Efficiency



Today: 6 plants in Japan

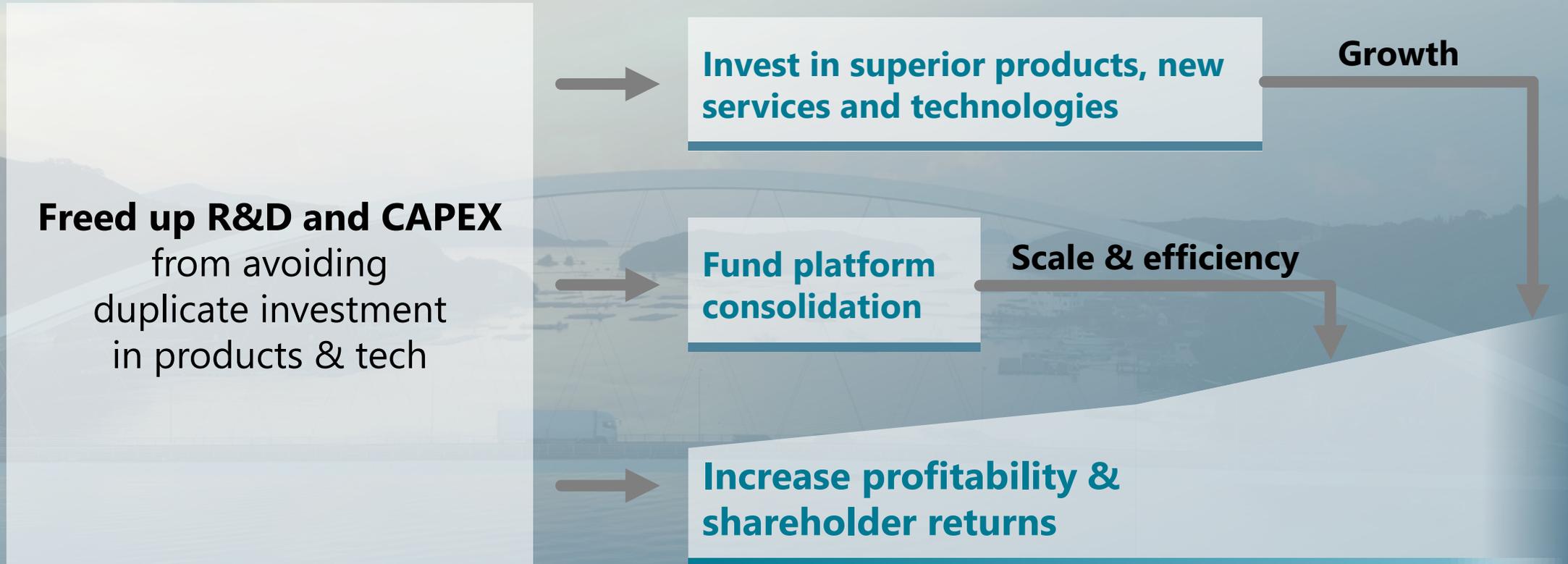
Truck		Hamura plant	LDT Toyota
		Koga plant	HDT MDT
		Nitta plant	Key components
		Kawasaki plant	LDT MDT HDT
		Nakatsu plant	Key components
Bus		Toyama plant	Bus

Future: 3 plants each with focused role

		Hamura plant: Transfer to Toyota in Apr. 2026		Planned to be transferred to Toyota
		Koga plant		Vehicle focus
		Nitta plant		Component focus
		Kawasaki plant		Vehicles & components
		Nakatsu plant: Transfer to Kawasaki plant by end of 2028		Planned to be consolidated into Kawasaki
		Toyama plant: Transfer to new bus JV		Planned to be part of 50/50 new bus JV

Notes: Production plants to be consolidated into the Kawasaki, Koga, and Nitta plants; Nakatsu plant planned to be consolidated to Kawasaki by end of 2028; Hamura plant planned to be transferred in Apr. 2026; Planned to be part of 50/50 new bus JV (2nd half CY2026); Figures shown are based on assumptions as of the date of this presentation

Integrated Platform Strategy will Unlock Substantial Shareholder Value



Note: Illustrative diagram showing expected improvements in CAPEX and R&D, as well as their allocation, resulting from the integration



New MDT



New eLDT



Both to be available within FY2026

Notes: MDT = Medium-duty truck; eLDT = Electric light-duty truck; Fuso MDT vehicle, Hino eLDT under blanket shown for illustrative purposes only; Financial year 2026 ending March 31, 2027



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**Diverse
customers &
regulations**

ARCHION technology principles address all global needs

Focus on customer success – Enhance customers' businesses through optimized total cost of ownership and superior operational usability

Right technology per market – Equip products with the right features and technologies to match safety and emission standards

Future readiness – Match different transition speeds of decarbonization with flexible technology platforms and leveraging strong partnerships

Technology Portfolio to Solve Customer Pain Points Today and Tomorrow **ARCHION**

Highlights shown, not comprehensive

Technology solutions
(incl. CASE)



Powertrain

ICE

Full emission regul. coverage
Engine range 3-13 liters
AT/AMT/MT

ZEV

Fuso eCanter
Hino Profia Z FCV
Hino Dutro Z EV



Advanced vehicle technologies

Autonomous

Level 4 PoC in Japan

Advanced safety

FCTA (front cross traffic alarm)
AEB (auton. emergency braking)
False start prevention

Connectivity

Fuso TruckConnect
HINO-CONNECT

Intelligent systems

3-D predictive powertrain control



Service & solutions ecosystem

Services

Predictive maintenance
Service contracts

Ecosystem solutions

H2 network concept
Battery recycling
Charging solutions

Addressed customer pain points

Superior reliability & TCO
Reduced & zero emission

Efficient fleet operations & enhanced usability
Enhanced safety & autonomous vehicles

Maximized uptime
Seamless ZEV transition

Notes: ICE = Internal combustion engine; AT = Automatic transmission; AMT = Automated manual transmission; MT = Manual transmission; ZEV = Zero emission vehicle; TCO = Total cost of ownership; CASE = Connected, autonomous, shared, electric

ARCHION

Strong, comprehensive inhouse capabilities:

- 3000+ R&D employees
- 6 R&D locations in Japan, incl. 4 proving grounds
- Fuso Tech Center India
- Hino R&D Hub Thailand

DAIMLER
TRUCK

TOYOTA

Additional global
partners

Benefits of tech partnerships

World-class tech and
know-how

Flexibility

Fast tech adoption

Investment
efficiency



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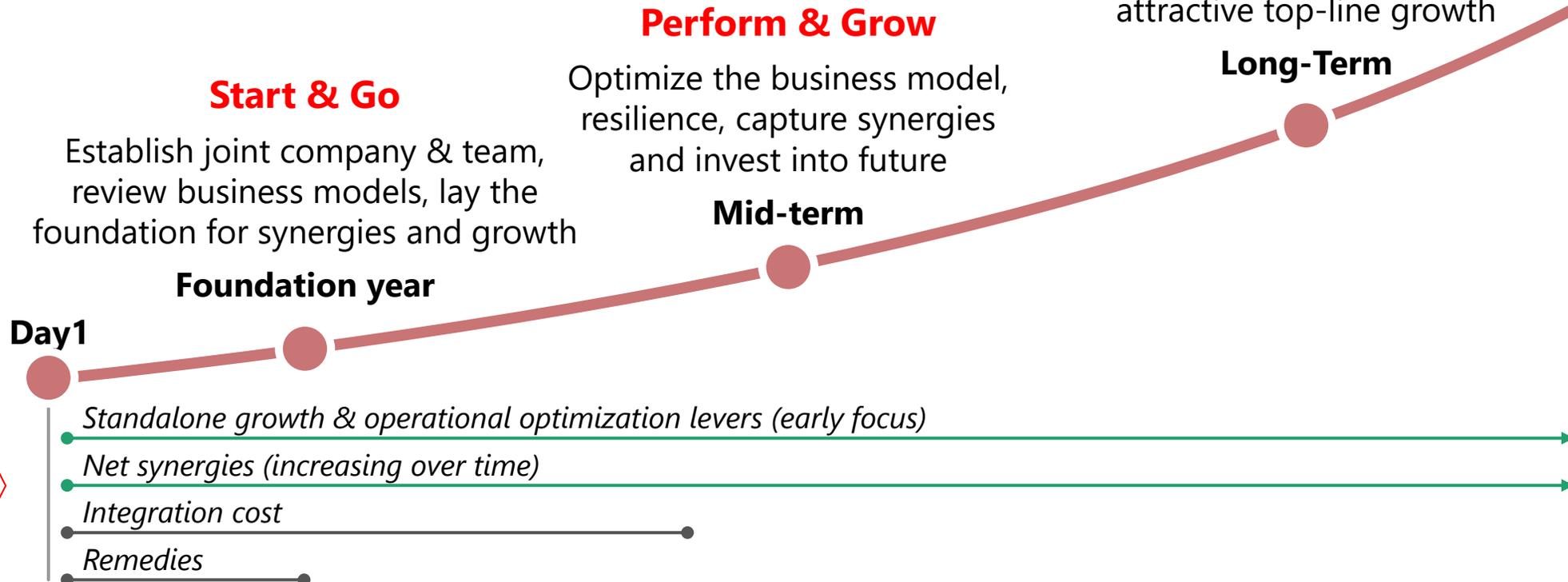
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Illustrative representation only

Realize Full Potential

Ambition: **RoS 10+%**

Deliver full benefit of integrated platforms & synergies, pursue attractive top-line growth



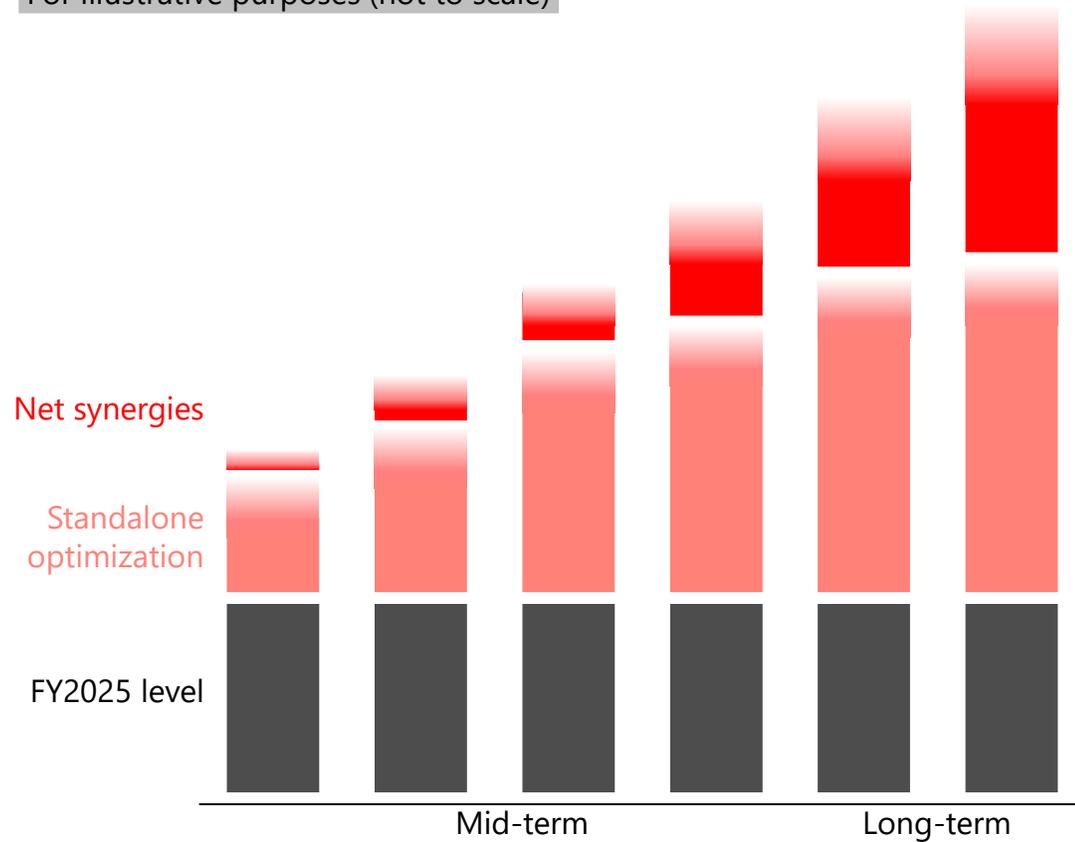
FY2024 RoS
Fuso: 5.4%
Hino: 3.4%

Notes: Fuso RoS: FY2024 ended Dec. 2024, RoS is calculated as operating profit divided by revenue (IFRS), Hino RoS: FY2024 ended Mar. 2025, RoS is calculated as operating profit divided by revenue (J-GAAP); ARCHION RoS will be calculated as operating profit divided by revenue (IFRS); Actual operating profit may differ materially due to various factors; Remedies: Sale of sales centers in select prefectures; As the integration of Fuso and Hino and the listing of the Company have not been completed as of the date of this presentation, this target is preliminary in nature.

Standalone Levers and Synergy Ramp-up to Drive Profit Improvements

ARCHION mid- to long-term operating profit potential

For illustrative purposes (not to scale)



Ramp-up of net synergies

- Research and development
- Procurement
- Production and operations
- After-Sales/Logistics
- Connectivity and ecosystem
- Corporate and other functions

Key benefits of integrated platforms

Focus on disciplined standalone growth and operational optimization levers in near term

- Net margin improvement from new models
- Variable material and production cost efficiencies
- Parts and service growth
- Active portfolio management
- Recovery from Hino's engine certification issues
 - Volume recovery from delayed product launches
 - Reduction of engine certification-related costs

Notes: Proportions are illustrative and are not to scale with actual potential impact; Actual operating profit may differ materially due to various factors; FY2025 level normalized for Hamura transfer (deduction of profits from transferred Toyota business and profit impact on Hino business from plant transfer), Arkansas factory withdrawal (deduction of related profits) and remedies, the sale of sales centers in select prefectures (deduction of related profits)

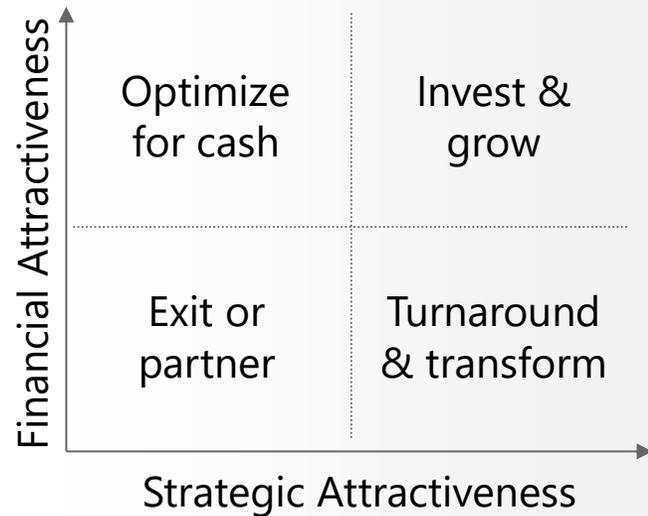


- 1 Japanese Champion with Global Presence:** Leading Positions in Japan & SEA, & Long-Standing Footprint in High-Growth Markets Powered by 2 Strong Brands
- 2 Resilient Business Model:** Full-line Product Portfolio with Well-Balanced Sales & Segment Distribution and Steadily Growing Parts & Service Business
- 3 Integrated Platform Strategy:** Clear Strategy in Place that will Unlock Scale and Deliver Significant Benefits for Customers, ARCHION, and Shareholders
- 4 Proven Capabilities and Strong Partnerships:** Extensive & Full Portfolio of Fuso & Hino Tech – with Access to Daimler Truck, Toyota, & other Partners
- 5 Significant Profit Growth Potential with Ambition to Reach RoS 10+%¹:** Standalone Growth & Operational Optimization and Strong Synergies Over Time
- 6 Committed to Shareholder Value:** Financial Performance through Active Portfolio Management & Capital Allocation
- 7 Governance & Leadership in Place to Deliver:** Strong Governance Structure & an Internationally Experienced Leadership Team

Note: 1. As the integration of Fuso and Hino and the listing of the Company have not been completed as of the date of this presentation, this target is preliminary in nature.

Active Portfolio Management (APM)

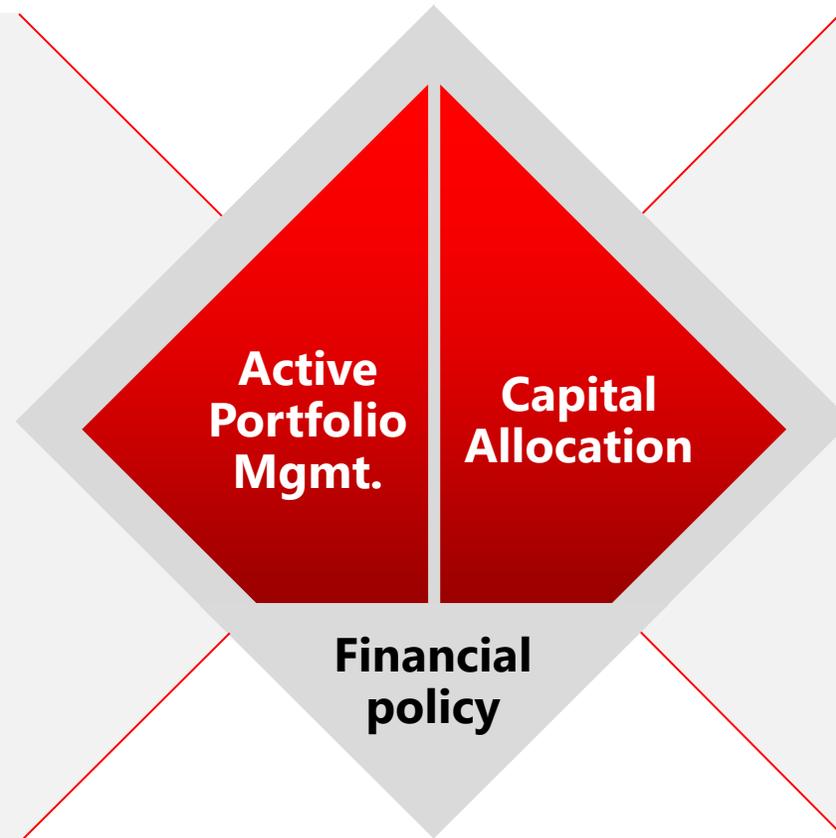
Systematic assessment of ARCHION business portfolio



Capital Allocation

Investment in future and shareholder reward while maintaining a solid balance sheet

- Invest into core businesses and products in line with strategy
- Maintain strong financial position
- Attractive return to shareholders

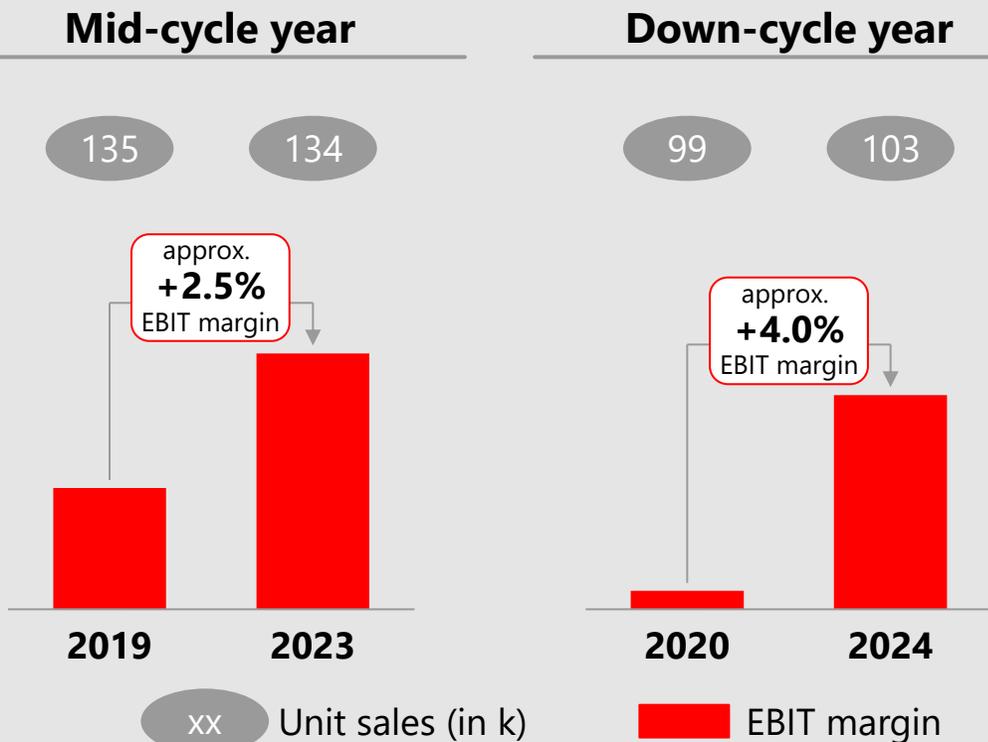


Solid balance sheet from Day1

Note: This is an illustrative diagram of the company's financial policy

Track record of performance improvement

Fuso business segment of Daimler Truck Asia



Notes: All numbers unaudited and on unconsolidated basis; The above Unit sales and EBIT margin comparison are based on Daimler Truck Asia's reporting for the Fuso business segment disclosed at the time of occurrence (management accounting) since Fuso's consolidated results are not available for 2019 and 2020. These figures are not directly comparable to Fuso's consolidated historical financials shown in the Appendix due to differences in, among others, (i) entity scope and (ii) central allocations such as Daimler Truck overhead cost.

Recent & future measures across the portfolio

Examples shown, expected closing is indicated in brackets



Bus joint venture with Foxconn (signed 2026)

Consolidation of **Nakatsu** plant ops. to Kawasaki (2028)



Planned **transfer of Hamura** plant (2026)

Withdrawal from Arkansas plant business (2027)

ARCHION additional joint opportunities

Review **in-house vs. outsource** setup

Offer new **joint products and services**

Review **non-performing or non-core businesses**

**More to come:
Capital Markets Day in May**

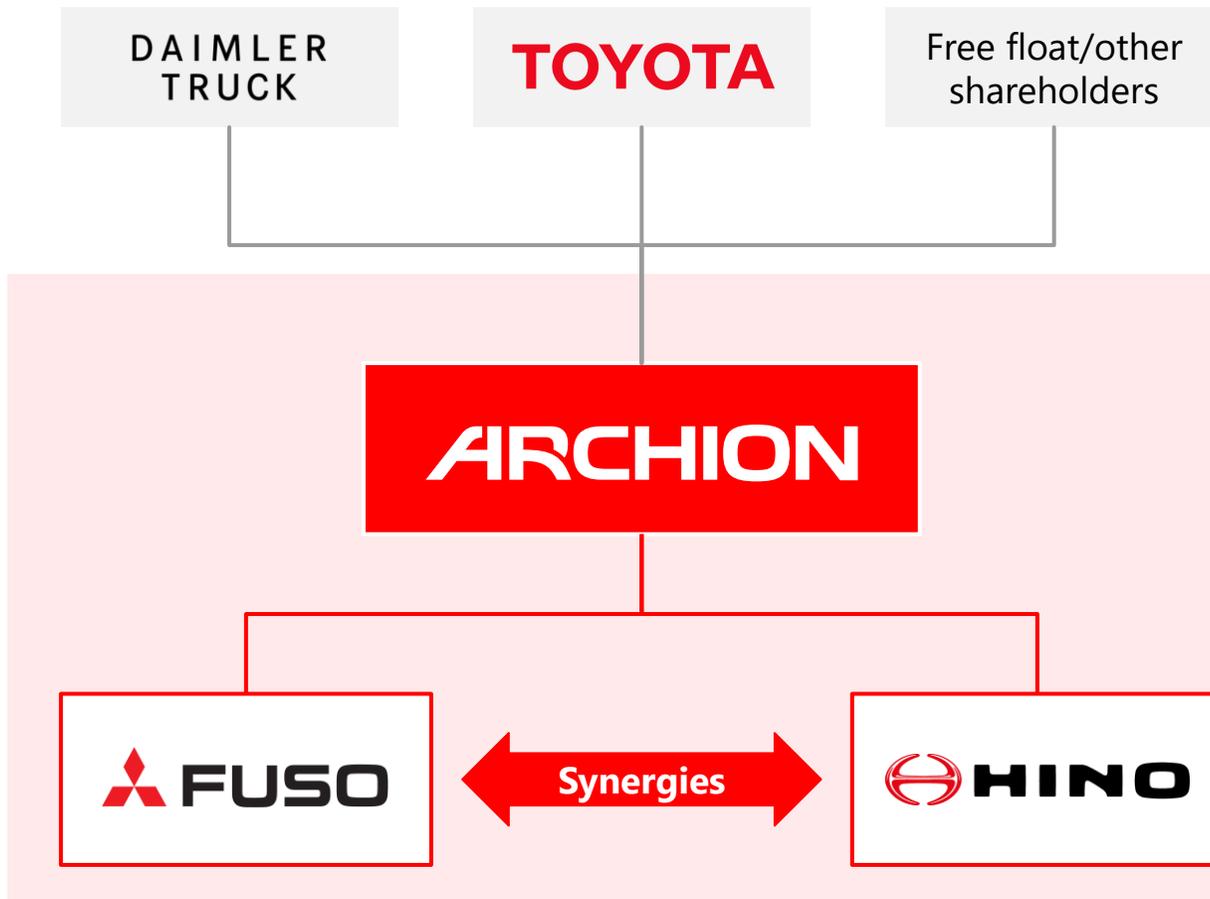




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ARCHION is Designed to Deliver Value Creation



Shareholders

ARCHION as an independent company benefitting from continued access to strong partners Daimler Truck & Toyota

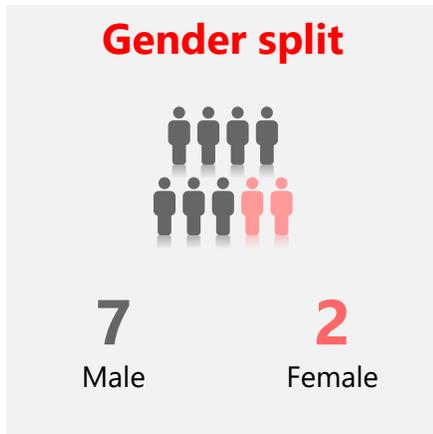
ARCHION (HoldCo)

To provide clear strategic direction and governance
To define financial framework and targets as well as capital allocation strategy
To set tech roadmap and drive stringent synergy realization

Operating companies

To deliver customer value via strong, distinct brands
To create value through close collaboration across R&D, procurement, and production

ARCHION Board with Strong Combination of Expertise and Backgrounds



	Roles prior to ARCHION	
Designated Executive Directors	Karl Deppen	Fuso: President & CEO Daimler Truck: Member of the Board of Management
	Hetal Laligi	Fuso: Senior Vice President & CFO
	Satoshi Ogiso	Hino: President & CEO
	Current roles	
Designated Independent Outside Directors	Kazushi Ambe	Sony Group: Advisor Sony University: President Tokairika: Outside Director of the Board
	Akihiro Eto	Panasonic Holdings Corp.: Audit & Supervisory Board Member Mitsubishi Chemical Group Corp.: Outside Board Director Daimler Truck: Supervisory Board Member
	Shoko Kimijima	Chugai Pharmaceutical: Exec. VP, Superv. resp. for Legal & IP Hino: Outside Director of the Board of Directors
	Izumi Kobayashi	OMRON: Outside Board Member Fujitsu: Outside Board Member
Designated Non-Exec Directors	Kiyotaka Ise	Sumitomo Riko: Outside Director
	Christian Herrmann	Daimler Truck: VP Corporate Development

	Strat., Mgmt., Sust.	Global markets	Industry exp.	Tech, IT, Dig. Trans.	Finance/Acc.	HR & talent dev.	Legal & compl.
Designated Executive Directors	✓	✓	✓		✓	✓	
Designated Independent Outside Directors	✓	✓	✓	✓	✓		
Designated Independent Outside Directors	✓	✓	✓		✓		✓
Designated Independent Outside Directors	✓	✓					✓
Designated Independent Outside Directors	✓	✓			✓		
Designated Non-Exec Directors	✓	✓	✓	✓			
Designated Non-Exec Directors	✓	✓	✓	✓	✓		

Notes: Roles are expected to be assumed on Apr. 1, 2026; Karl Deppen and Akihiro Eto with roles in Daimler Truck Holding and Daimler Truck; Roles held prior to ARCHION will not be retained after Apr. 1, 2026

ARCHION's Leadership Unites CV Expertise and International Perspectives ARCHION

Nationalities



5 Japanese 4 International

Gender split



7 male 2 female

Designated ARCHION Executive Directors



Karl Deppen

Designated Chief Executive Officer ARCHION



Hetal Laligi

Designated Chief Financial Officer ARCHION



Satoshi Ogiso

Designated Chief Technology Officer ARCHION

Designated ARCHION CxOs



Manabu Koshimizu

Designated Chief Administrative Officer ARCHION



Leina Kawachi

Designated Chief Human Resource Officer ARCHION



Norio Yoshida

Designated Chief Compliance & Legal Officer ARCHION, resp. Internal Audit



Kyotaro Hagiwara

Designated Chief Digital Officer ARCHION

Designated OpCos CEOs



Franziska Cusumano

Designated Chief Executive Officer Fuso



Satyakam Arya

Designated Chief Executive Officer Hino

Roles prior to ARCHION

Fuso: President & CEO;
Daimler Truck: Member of the Board of Mgmt.

Fuso: Senior Vice President & CFO

Hino: President & CEO

Hino: Chief Strategy Officer (CSO)

Fuso: Head of Human Resources

Hino: Chief Compliance Legal Officer (CCO) / Operating Officer, Internal Audit

Hino: Chief Digital Officer (CDO)

Daimler Truck: Head of Mercedes-Benz Special Trucks & Custom Tailored Trucks

Daimler India Commercial Vehicles: CEO

Proven track record in:

Asian & global CV markets

Performance transformation

Advancing innovation

Financial discipline

Cross-cultural leadership

Notes: Roles are expected to be assumed on Apr. 1, 2026; Karl Deppen with roles in Daimler Truck Holding and Daimler Truck; Roles held prior to ARCHION will not be retained after Apr. 1, 2026 (except Leina Kawachi, Manabu Koshimizu, Norio Yoshida, and Kyotaro Hagiwara who will retain their Fuso or Hino roles)

People & Culture – Our Foundation for Success



Performance and growth

Embracing customer centricity, innovation, and operational excellence to unlock full value creation potential



Respect for diversity

Celebrating diverse backgrounds, perspectives, and experiences bringing out the best of us



Trust and integrity

Managing risks and safeguarding value, upholding integrity and partnering with trust



Continuous learning

Fostering ongoing knowledge and idea creation and sharing to grow our capabilities further every day



Key Takeaways on ARCHION

ARCHION

**Japanese Champion
with Global Presence**

**Resilient Business
Model**

**Integrated Platform
Strategy**

**Proven Capabilities and
Strong Partnerships**

**Ambition to Reach
RoS 10+%¹**

**Committed to
Shareholder Value**

**Governance &
Leadership in Place to
Deliver**

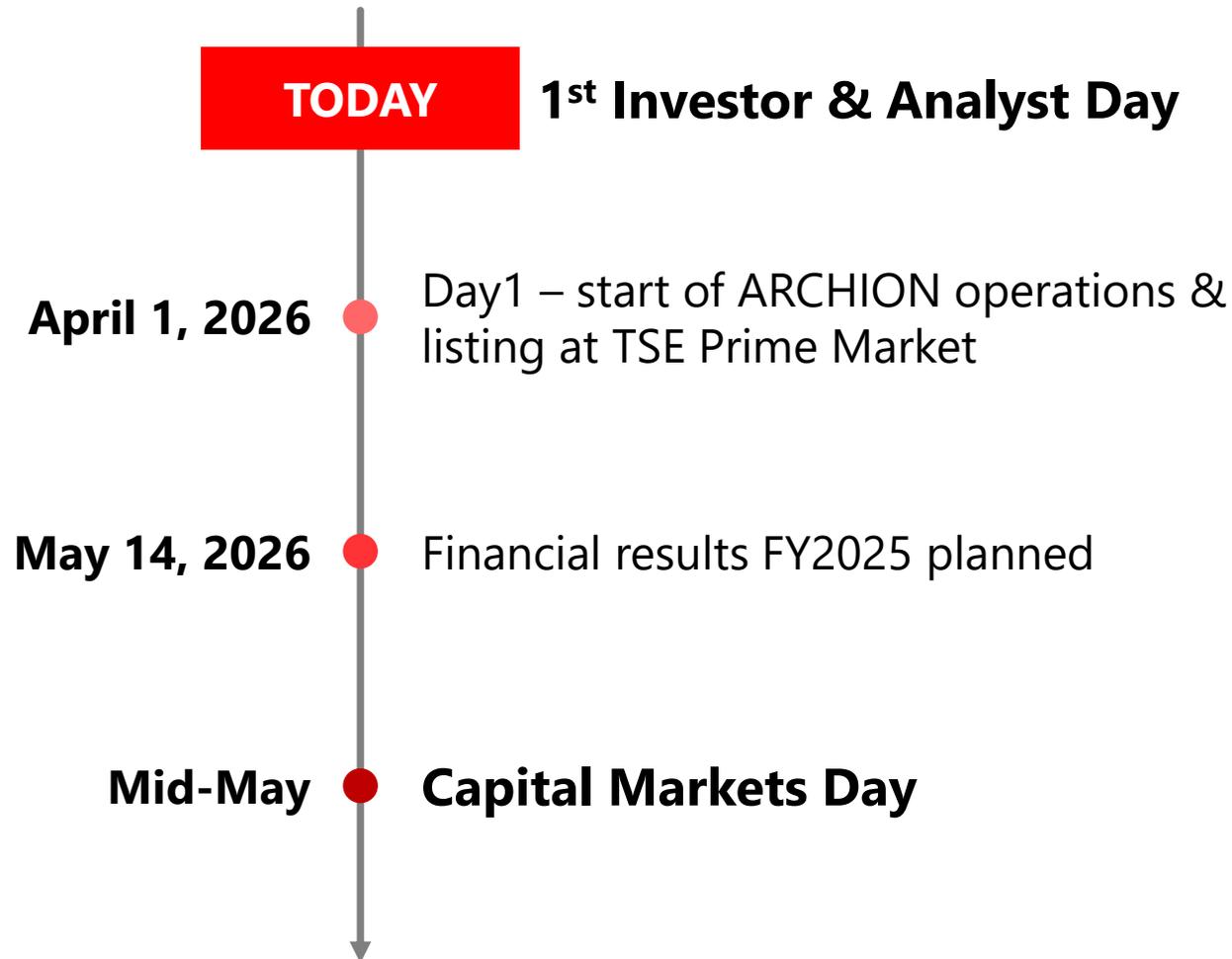


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Q&A



We will have Multiple Touchpoints over the Next Months



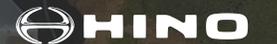
Contacts



From April 1, 2026
Equity & IR Department
+81 3-4218-2150
investor.relations@archion-group.com



Corporate Communications MFTBC
Contact form: <https://www.mitsubishi-fuso.com/ja/contact-form/>



Government & Public Affairs Department
+81 42-586-5494
hm.pr@hino.co.jp

Appendix



S&P Global Mobility, Light Vehicle Sales (retrieved as of December 1, 2025) and Medium/Heavy Commercial Vehicle Industry Sales Forecast (retrieved as of November 4, 2025)

- I. Segmentation based on GVW rating: light-duty trucks (3.5–6t, bodytype "chassis-cab"), medium-duty (6–15t), heavy-duty (> 15t) and bus (bus for medium/heavy commercial vehicles, model "MFTBC (Fuso) Rosa" for light-commercial vehicles). Southeast Asia (SEA) indicates sum of Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam. ARCHION indicates sum of brands Fuso (incl. Rizon), Hino

Internal Data

- II. Number of unit sales referring to internal data based on sum of Fuso FY2024 ended Dec. 2024 and Hino FY2024 ended Mar. 2025 (trucks and buses, >3.5t). Financial figures for Fuso based on IFRS and Hino based on JGAAP. Southeast Asia (SEA) indicates sum of Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam, Timor. Number of unit sales may differ from those from external vendors.

ARCHION is Rooted in a Long History of Industry-First Innovations

Company established in **1932**



-  Fuso brand launched **1932**
-  Japan's first genuine heavy-duty truck ("T33") **1955**
-  Kitsuregawa proving ground establishment **1980**
-  Global hybrid center establishment in Kawasaki **2008**
-  World's first mass-produced electric light-duty truck ("eCanter") **2017**
-  Next Gen eCanter with broad application portfolio **2023**



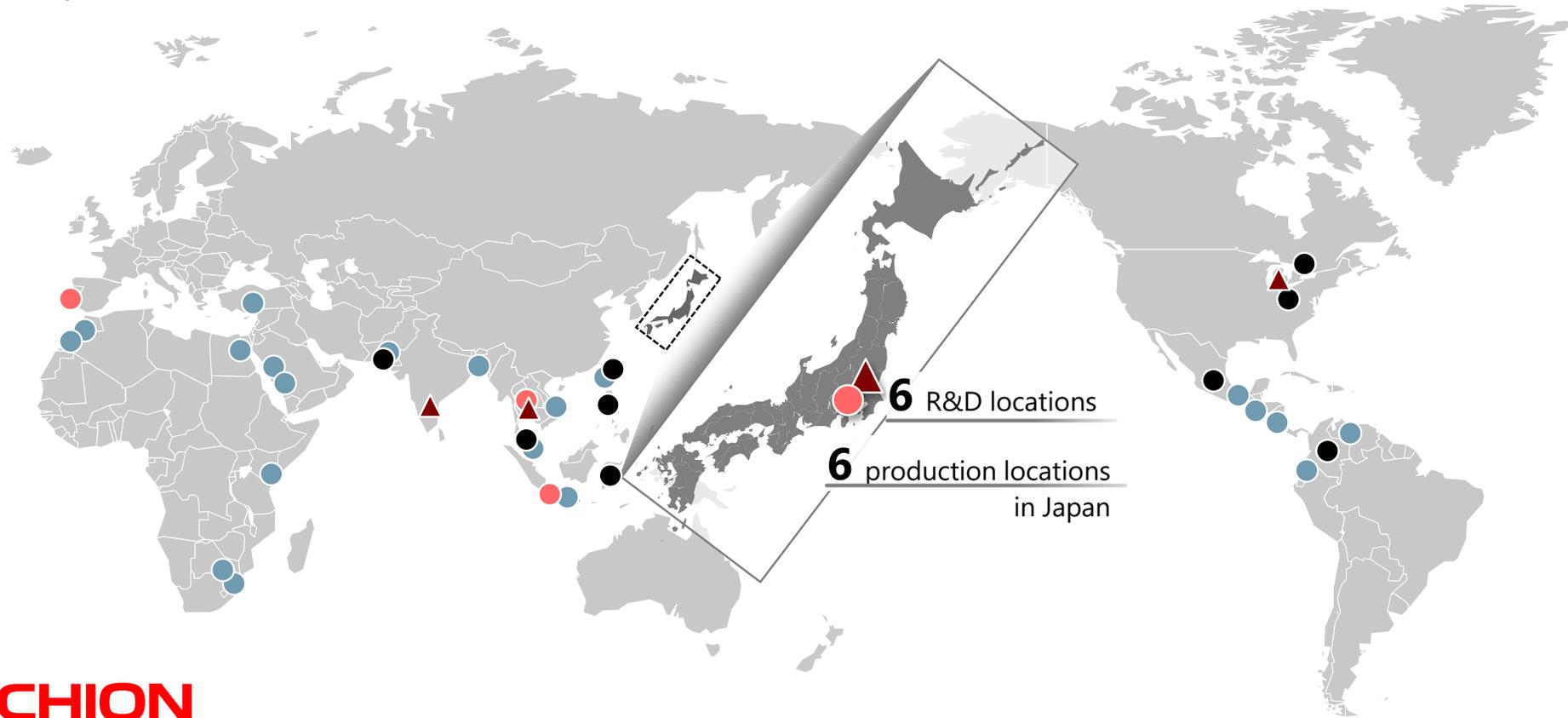
Company established in **1910**

- 1919** Japan's first fully domestically manufactured truck ("Hino TGE-A") 
- 1942** Hino brand launched 
- 1974** World's first four-axle low-floor heavy-duty truck ("Hino KS 300") 
- 1991** World's first mass-produced hybrid route bus ("Hino HIMR") 
- 2013** World's first CV OEM to exceed 10k global hybrid truck & bus sales 
- 2022** Japan's first <3.5t light-duty EV truck ("Hino Dutro Z EV") 
- 2025** Japan's first mass-produced fuel cell heavy-duty truck ("Hino Profia Z FCV") 

April 2026 **ARCHION**

Engineered in Japan for the World

ARCHION footprint as of March 2026



ARCHION

▲ R&D location

● Production location

● Localized assembly

● Minority owned or 3rd party assembly

Note: Figures shown are based on assumptions as of the date of this presentation. Footprint expected to change after integration.

ARCHION Independent from Day1 – Target Shareholder Structure Defined **ARCHION**

Shareholders	Starting structure (as of Apr. 1, 2026)			Target structure		
	DAIMLER TRUCK	TOYOTA	Free float/ other shareholders	DAIMLER TRUCK	TOYOTA	Free float/ other shareholders
Shareholding Ratio	41.4%	41.4%	17.1%	25.0%	25.0%	50.0%
Voting Rights	44.3%	37.5%	18.3%	26.7%	19.9%	53.4%

Notes: Numbers do not add up to 100% due to rounding; The target state indicate the Company's targeted shareholder structure to be achieved in the future. Such plans are subject to change, and the details and timing of achieving such shareholding structure have not been determined; Daimler Truck and Toyota aim to reduce their respective shareholding ratio to 25% each of the total issued shares (voting rights ratio: Daimler Truck 26.7%, Toyota 19.9%), at some time to be agreed by Daimler Truck and Toyota following the effective date of the Integration

Fuso Consolidated Historical Financials Overview (IFRS)

Selected PL Items and Operating Metrics

(JPY 100mm)	23/12A	24/12A	25/12A
Revenue	8,701	8,216	8,163
Operating profit	457	440	347
Net profit	337	348	233
Net profit attributable to owners of parent	318	342	228
Operating profit	457	440	347
+) Depreciation and amortization	304	357	369
EBITDA	761	797	716
(Thousands)	23/12A	24/12A	25/12A
Consolidated unit sales	132	103	107

Selected BS and CF Items

(JPY 100mm)	23/12A	24/12A	25/12A
Cash and cash equivalents	144	312	181
Total assets	7,192	6,871	6,790
Total debt	220	320	363
Total lease liabilities	936	743	698
Total liabilities	4,089	3,703	3,637
Shareholder's equity	3,058	3,134	3,119
Total net assets	3,103	3,168	3,153
Total liabilities & net assets	7,192	6,871	6,790
Depreciation and amortization	304	357	369
Capex (Incl. Increase in right-of-use assets)	329	527	292

Note: Financial information of Fuso on this page is unaudited and subject to change or revision based on audit

Hino Consolidated Historical Financials Overview (JGAAP)



Selected PL Items and Operating Metrics

(JPY 100mm)	23/3A	24/3A	25/3A
Revenue	15,073	15,163	16,972
Operating profit	174	(81)	575
Net profit	(1,081)	252	(2,127)
Net profit attributable to owners of parent	(1,177)	171	(2,178)
Operating profit	174	(81)	575
+) Depreciation and amortization	573	565	595
EBITDA	747	484	1,170
(Thousands)	23/3A	24/3A	25/3A
Consolidated unit sales	152	131	128

Selected BS and CF Items

(JPY 100mm)	23/3A	24/3A	25/3A
Cash and deposits	822	770	1,936
Total assets	13,617	14,644	14,782
Total debt	2,905	3,738	4,075
Total liabilities	9,283	10,010	12,272
Shareholder's equity	2,999	3,170	996
Total net assets	4,334	4,634	2,510
Total liabilities & net assets	13,617	14,644	14,782
Depreciation and amortization	573	565	595
Capex	690	737	710

(Ref) Hino Selected Items after IFRS Conversion¹



* Accounting standard of ARCHION is expected to be IFRS

(JPY 100mm, 25/3A)	Revenue	Operating Profit	+) Depreciation and amortization	EBITDA
JGAAP	16,972	575	595	1,170
IFRS (Estimated)	16,940	(1,954)	727	(1,227)
+) Loss related to North American certification	-	2,584	-	2,584
+) Australian litigation settlement	-	87	-	87
+) Impairment losses	-	77	-	77
+) Loss on sale of non-current assets	-	31	-	31
+) Loss related to domestic certification	-	6	-	6
-) Gain on sale of non-current assets	-	325	-	325
-) Reversal of provision for domestic certification related loss	-	47	-	47
+) Others	-	35	-	35
IFRS (Adjusted)	16,940	494	727	1,221

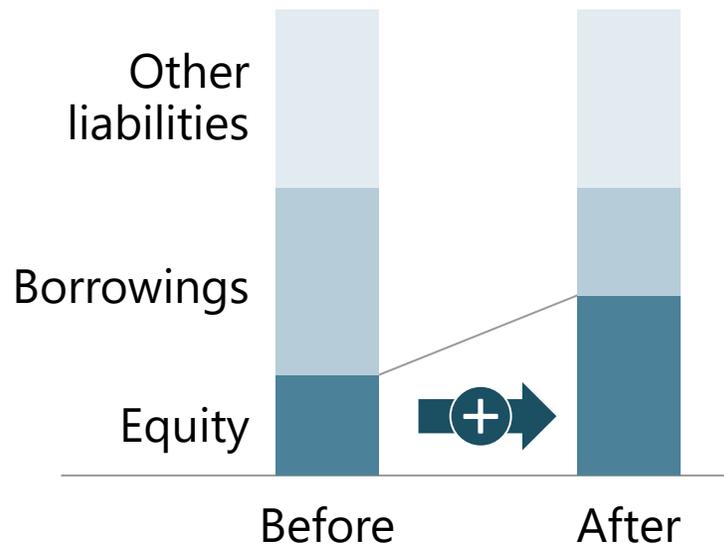
Note: 1. IFRS-based figures have been prepared by the Company by applying adjustments to Hino's J-GAAP financial information to convert such figures to an IFRS basis. These figures are unaudited and reflect the estimated figures of Hino as converted into IFRS

Impact of specific transactions by Day1 on Hino Balance Sheet (measures as announced):

For illustrative purposes (not to scale)

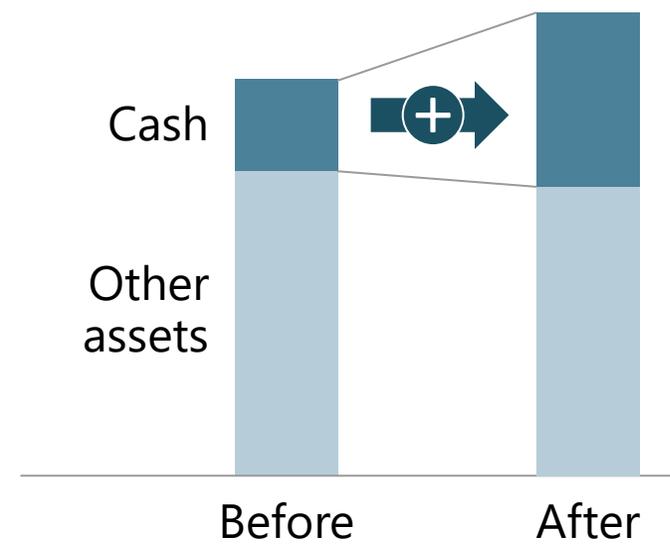
1 Capital increase by way of 3rd party allotment¹

Planned JPY200 billion capital increase by Toyota to be used for debt repayment



2 Hamura transfer²

Planned transfer of Hamura plant to Toyota for JPY150 billion



Notes: Descriptions & visuals only describing respective transactions and do not reflect composition of Hino balance sheet. Amounts shown above are before taxes and any accounting adjustments; 1. Expected on March 27, 2026; 2. Expected on April 1, 2026; As previously announced (https://www.hino-global.com/corp/for_investors/disclosure/assets/20250610IR_e3.pdf and https://www.hino-global.com/corp/for_investors/disclosure/assets/20250610IR_e2.pdf)

ARCHION