



12 July 2023

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P R E S S   R E L E A S E

## GLADE MICHEL WIRTZ advises Daimler Truck on share buyback program

GLADE MICHEL WIRTZ advises Daimler Truck Holding AG (**Daimler Truck**) in connection with a share buyback program which is expected to start in August 2023 and last up to two years. Daimler Truck intends to repurchase own shares worth up to EUR 2 billion (not including incidental acquisition costs) on the stock exchange and subsequently cancel them.

On 10 July 2023 the Board of Management of Daimler Truck decided on the implementation of the share buyback program with the approval of the Supervisory Board and subsequently announced it in an ad hoc notification. The share buyback program is based on the authorization of the Annual General Meeting of 5 November 2021, according to which the Board of Management, with the approval of the Supervisory Board, may acquire own shares up to a maximum of ten percent of the share capital until 31 October 2026.

The corporate team of GLADE MICHEL WIRTZ has been advising Daimler Truck Holding AG on corporate and capital markets law matters on an ongoing basis since the spin-off from Mercedes-Benz Group AG in December 2021 and also advised on Daimler Truck's Annual General Meeting in July this year, which was conducted as a virtual general meeting under a new regime of German stock corporation law.

### Legal Advisors

Daimler Truck Holding AG (Inhouse Legal):

Dr. Florian Hofer (Chief Legal and Compliance Officer), Dr. Myriam Spengler (Senior Legal Counsel), Dr. Christian Knauf (Senior Legal Counsel)

GLADE MICHEL WIRTZ (Düsseldorf):

Dr. Andreas Merkner (Partner), Dr. Marco Sustmann (Partner), Dr. Friedrich Schulenburg (Partner), Dr. Alexander Retsch (Partner), Dr. Philipp Elixmann (Associate) – all Corporate

### About GLADE MICHEL WIRTZ

GLADE MICHEL WIRTZ, with currently approx. 30 lawyers and a total of approx. 65 legal and non-legal staff, specializes in the areas of Corporate & Competition. In addition to its traditional advisory services, the firm has also made a name for itself in the fields of litigation and compliance. As a focused boutique

## GLADE MICHEL WIRTZ

law firm, GLADE MICHEL WIRTZ advises, nationally and internationally, companies listed on the DAX, MDAX or TecDAX, medium-sized companies as well as foreign, globally active groups and investors in corporate and partnership law, on mergers and acquisitions, on restructurings, in cartel fine and merger control proceedings as well as on compliance issues. In the area of litigation, the focus is in particular on resolving conflicts under corporate law, capital markets law and antitrust law.

**For more information please contact:**

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