





The New DAF CF and XF – 'International Truck of the Year 2018' – offer superior quality, ergonomics, comfort and operating efficiency. DAF is the premier provider of vehicles and services that deliver customers transport efficiency, product innovation, and industry-leading quality.

Statement of Company Business

DAF Trucks N.V. is a technology company and the premier commercial vehicle manufacturer in Europe. DAF is a wholly-owned subsidiary of PACCAR Inc, the global technology leader in the design and manufacturing of premium quality light, medium and heavy-duty commercial vehicles. PACCAR also designs and manufactures advanced diesel engines, provides financial services and information technology and distributes truck parts related to its principal business.

DAF manufactures its industry-leading trucks in world class facilities in Eindhoven (The Netherlands), Westerlo (Belgium), Leyland (United Kingdom) and Ponta Grossa (Brasil). DAF's engine factory, component plant, press shop and final assembly line for CF and XF models are located in Eindhoven. Axles and cabs are produced in Westerlo. Leyland Trucks (UK) produces the company's LF series of light and medium duty trucks, as well as CF and XF vehicles. DAF products are sold and serviced by a network of over 1,100 independent dealer locations throughout Europe, the Middle East, Africa, South America, Australia, New Zealand and Asia.

DAF offers a complete range of trucks from 7.5 tonnes Gross Vehicle Weight up to 120 tonnes Gross Combination Weight. All DAF products are of superior quality and developed for a great variety of transport applications. By continuously listening to the customer, DAF offers an exciting range of modern products, focused on providing the lowest operating cost per kilometer in the industry, excellent transport efficiency and maximum comfort for the driver.

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Annual Review 2018

DAF Trucks N.V. celebrated 90 years of heritage and achieved record European market share of 16.6 percent. DAF introduced alternative powertrain vehicles with its LF Electric, CF Electric and CF Hybrid Innovation vehicles.



DAF's modern product range offers the right vehicle for every transport application.

DAF celebrated its 90th anniversary and enhanced its reputation as the industry leader in truck and powertrain design, manufacturing, sales and customer support. DAF's European market share in the 16+ tonne segment increased to a record 16.6 percent with market leadership in the United Kingdom, the Netherlands, Belgium, Poland, the Czech Republic, Hungary and Bulgaria. DAF is the European leader in tractors and the leading truck import brand in Germany.

DAF introduced its state-of-the-art LF Electric, CF Electric and CF Hybrid Innovation trucks at the 2018 international truck show in Hannover, Germany. These trucks reinforced DAF's "Green" leadership and will improve local air quality in cities and reduce CO₂ emissions.

The DAF CF and XF were voted "International Truck of the Year 2018" by a jury of leading transportation journalists from 23 European countries, and were also honored as the "Truck of the Year" in Poland, Slovenia. Slovakia and Northern Ireland. The DAF LF was honored as the "Truck of the Year" at the 2018 Commercial Fleet awards in the United Kingdom. DAF's advanced 3D Truck Configurator, which allows customers to easily configure online the optimal truck for their application, won the prestigious Computable Award 2018 and was named "Digital Innovation of the Year."

DAF sold 8,400 trucks outside the EU in 2018. DAF successfully launched its new generation of Euro 6 trucks in Taiwan, continuing its market leadership with 35 percent market share among European manufacturers.

DAF sold over 3,500 PACCAR engines to leading bus, coach and vocational vehicle manufacturers world-wide. DAF made significant investments in its world class production facilities, including the installation of a PACCAR MX-11 engine machining line and a 2,500 ton sheet metal press at the Eindhoven, Netherlands factory, as well as an integrated welding line for axle bodies in Westerlo, Belgium.

DAF's independent dealer network opened 49 new locations, expanding its worldwide network to over 1,100 locations. New dealerships opened in Europe, South America and Africa.

PACCAR Parts' TRP all-makes aftermarket parts program consists of 125,000 truck, bus and trailer parts and is supported by DAF's worldwide dealer network. DAF dealers opened 21 new TRP parts and service locations in Europe, Asia, South America and New Zealand, bringing the total to 80 TRP stores.

In 2018 DAF Trucks delivered 57,500 CF and XF vehicles. Together with 10,300 Leyland-produced LF series, a total of 67,800 DAF trucks were delivered, an increase of more than 10% over 2017.

Mark C. Pigott

Chairman Supervisory Board, DAF Trucks N.V.

Harry Wolters

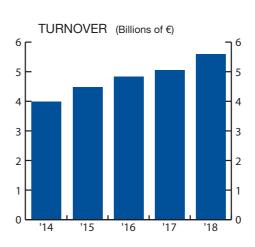
President Board of Management, DAF Trucks N.V.

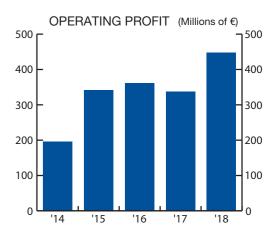


The spacious interior of the DAF XF Super Space Cab.



DAF's class-leading interior cab design.





History of DAF Trucks



1928 Founding of 'Hub van Doorne Machinefabriek en Reparatie-inrichting' in Eindhoven

1933 Commencement of trailer manufacturing

1949 Production start of commercial vehicles

1955 Production of 10,000th truck chassis

1957 Opening of the DAF engine factory

1958 Start of axle production

1959 Introduction of the first turbocharged DAF engine

1964 Production of 50,000th truck chassis

1966 Opening of cab plant in Westerlo (Belgium)

1973 DAF is the first truck manufacturer to introduce engine turbo intercooling

1979 Trailer production discontinued

1985 Introduction of ATi, Advanced Turbo intercooling

1987 Introduction of the 95 series

1987 DAF 95 voted 'International Truck of the Year 1988'

1994 Introduction of the first Super Space Cab

1996 DAF Trucks becomes a PACCAR Company

1997 Introduction of DAF 95XF series

1997 DAF 95XF voted 'International Truck of the Year 1998'

2001 Introduction of the LF and CF series

2001 DAF LF voted 'International Truck of the Year 2002'

2005 Introduction of the XF105

2006 DAF XF105 voted 'International Truck of the Year 2007'

2007 Celebrating 50 years of DAF engine production

2007 DAF Enhanced Environmentally-friendly Vehicles (EEV)

2008 Opening of new DAF Engine Test Center

2009 Celebrating 60 years of DAF truck production

2011 100,000th LF manufactured

2011 Production of 2,000,000th axle in Westerlo

2012 Introduction of the Euro 6 XF and PACCAR MX-13 engine

2013 Introduction of the Euro 6 LF and CF and PACCAR MX-11 engine

2013 Start production in Ponta Grossa, Brasil

2014 Production of 1,000,000th cab in Westerlo

2014 Launch of DAF Transport Efficiency program

2015 Production of 1,000,000th truck in Eindhoven

2016 Celebrating 50 years of DAF production in Belgium

2016 DAF EcoTwin concept participates in the European Truck Platooning Challenge

2017 Introduction of New XF, CF and LF

2017 Opening of New Cab Paint Facility in Westerlo

2017 DAF New CF and XF voted 'International Truck of the Year 2018'

2018 Celebrating 90 years of heritage

2018 Presentation of LF Electric, CF Electric and CF Hybrid Innovation trucks

Over 90 Years of Heritage

For more than 90 years, DAF Trucks has earned a reputation for developing, manufacturing, selling and servicing industry leading transport equipment. The constant drive to engineer and manufacture the highest quality transport solutions has become a trademark for the company. Delivering added value to its customers is the cornerstone of DAF's success.

DAF's roots go back to 1928, when the brothers Hub and Wim van Doorne laid the foundation for what currently is the most successful truck manufacturer in Europe. What started as a small engineering business and blacksmith workshop, developed into a trailer manufacturing business in 1933. In 1949, the first DAF truck was produced in the trailer plant. A year later a new truck factory was built and production started with three, five and six tonnes truck chassis. In the early days the company used Hercules and Perkins engines, but in the 1950's DAF decided to start making its own engines.

Innovative Engine Technology

The company has always been highly innovative in engine development. In 1959 DAF was one of the first European truck manufacturers to apply turbo charging for diesel engines. In 1973 DAF was ten years ahead of European competition with the introduction of turbo intercooling, a technology which initially met the demand for higher engine outputs and lower fuel consumption, but which later also proved to be indispensable in realizing cleaner exhaust gases. In the 1980's DAF introduced Advanced Turbo intercooling (ATi) which added to the reduction of fuel consumption and an increase in engine performance. DAF's latest innovations in engine technology are the 12.9 litre PACCAR MX-13 engine and the 10.8 litre PACCAR MX-11 engine, which meet the stringent Euro 6 emission standards. PACCAR engines employ



DAF Trucks was selected by the UK government's Department for Transport, in conjunction with Highways England, for on-road truck platooning trials.

an efficient application of modern technologies like common rail injection, a variable geometry turbo, exhaust gas recirculation and advanced engine after-treatment systems.

On the Road to Zero Emission Transport

To underline DAF's aim to further strengthen its industry leading position in fuel efficiency and low emissions, DAF has presented a range of Innovation Trucks. These include the LF Electric and CF Electric for zero emissions city distribution, as well as the CF Hybrid for mid-range transportation with full electric, zero emissions drive in urban areas and the best overall efficiency outside cities, thanks to its very efficient diesel engine. These innovative solutions have been developed to champion the needs for improving local air quality in cities, as well as reducing CO₂ emissions.

Leading in Cab and Chassis Development

In the development of comfortable cabs, DAF has always been a leader. The company was one of the first to introduce a cab-over-engine model where the cab could be tilted for easy maintenance, while the Super Space Cab concept set new standards in space and comfort. In terms of chassis design, DAF has a well-earned reputation for delivering innovative solutions with two, three or four axle configurations to meet a wide variety of transport applications



The DAF CF Electric is developed for zero emissions city distribution and illustrates DAF's "Green" leadership. Customer field tests started in 2018.

World Class Technology

As a PACCAR company, DAF Trucks is a leader in applying state-of-the-art technology. World class systems and equipment are installed in Product Development, Manufacturing Operations, Sales and After Sales Support. DAF Trucks was the first truck manufacturer in the world to comply with the ISO/TS16949 quality standard.



Business Integration

PACCAR's European Information Technology division supports DAF and its dealers with state-of-the-art IT systems throughout the entire life cycle of product development, production and aftermarket support. In the administrative, manufacturing and product development environments, DAF employees can rely on latest PC and network systems for the highest efficiency and quality. Product engineering work is supported by modern CAD/CAM systems and 3D programs, allowing for great efficiency and world class product development. In the factories, employees receive detailed work instructions via flat-screens while all production data for the product are stored in the central computer system for traceability. Dealers worldwide are provided with high-tech systems for defining the right vehicle specifications for the customer, ordering vehicles and replenishing parts.



The DAF Technical Center in Eindhoven employs over 900 engineers who work with the latest computer aided technologies. The center has comprehensive research and testing facilities, including a state-of-the-art anechoic chamber for a wide range of noise measurements. The DAF Technical Center in Eindhoven also comprises sophisticated engine testing facilities, featuring 34 highly advanced engine test chambers. The engine test center plays a crucial role in the future development of the most efficient and environmentally-friendly engines and enables DAF to build on its leading position in engine development.

Manufacturing

DAF's world class manufacturing is guided by the principles of the PACCAR Production System (PPS) and is supported by investments in the most modern manufacturing equipment and the latest technology. In the past years, DAF has invested significantly in all its plants to realize industry leading quality and efficiency. The engine plant is the most modern of its kind, with the installation of Six Sigma compliant equipment for both machining and assembly. In the cab and axle factory in Westerlo, robotic systems have further enhanced efficiency and quality. Truck assembly operations in Eindhoven and Leyland achieve significant productivity and efficiency improvements every year, driven by employee innovation and technology deployment.



Within Product Development sophisticated 3D technologies are applied. Virtual mock-ups lead to optimal product quality and process efficiency.



The state-of-the-art engine test facilities in Eindhoven comprise 34 highly advanced test chambers.



Robots paint cabs in the new state-of-the-art Cab Paint Facility at the DAF premises in Westerlo, Belgium.

DAF Production Locations







DAF's Eindhoven plant covers a total surface area of over 900,000 square metres.













DAF's cab and axle factory in Westerlo, Belgium.

The Leyland assembly plant in Lancashire, United Kingdom.



The 28,000 square metres facility in Ponta Grossa produces XF105 and CF vehicles for Brasil.

DAF products are manufactured in Eindhoven (the Netherlands), Westerlo (Belgium), Leyland (UK), Ponta Grossa (Brasil) and Dadu (Taiwan). Production of engines, cabs, axles and chassis as well as final vehicle assembly are integrated in the various facilities. Westerlo is the home of DAF's axle and cab factory. Leyland is the manufacturing site for DAF's light and medium duty LF vehicle range, as well as heavy duty CF and XF models.

PACCAR Production System

DAF utilizes the innovative PACCAR Production System (PPS) in its manufacturing operations. In DAF's engine factory, employees receive standardized work instructions on PC workstations. Robots are used to enhance assembly accuracy and factory ergonomics. At DAF's component factory skilled workers use advanced welding robots and laser cutting machines to produce a wide range of cab, chassis and axle parts. Ultramodern CNC-controlled machines and welding robots have been installed at the Westerlo cab and axle factory to continuously improve quality. The Leyland assembly plant is a highly modern facility producing the DAF LF series, as well as CF and XF models.

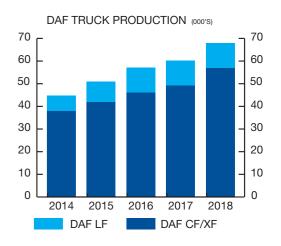


DAF Trucks is constantly increasing quality and efficiency. Within the PACCAR Production System, there is a continuous effort to do everything right the first time, without waste of energy and materials and with the best quality. The knowledge and skills of DAF employees, together with the PACCAR Production System, form the basis for continuous process improvement. The result is a world-class product manufactured in world-class factories by world-class people.

Environmental Leadership

DAF is an environmental leader, offering a full range of fuel efficient and ultra-clean diesel engines meeting the most stringent emission standards. DAF was among the first European truck manufacturers to comply with the ISO 14001 standard for environmental care. All production facilities have achieved 'Zero Waste to Landfill'. Thanks to the application of the latest and highly sophisticated technologies, DAF's new and ultra-modern cab paint facility in Westerlo, Belgium is the latest example of how DAF leads the way in environmental care and stewardship.





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DAF Product Range

Every transport application has unique requirements – so every DAF vehicle is built to order from a range of cab, chassis and driveline configurations. The DAF LF series excels at city and regional distribution from 7.5 to 19 tonnes GVW. The DAF CF series serves a wide variety of regional transport applications and the XF series is ideal for the long haul. Three vehicle series – XF, CF and LF – with one quality standard: the best. When ordering, DAF dealers guide customers through the selection process using state-of-the-art software – including the innovative on-line DAF 3D Truck Configurator – to ensure that specifications exactly match the application.



DAF Transport Efficiency

DAF knows the transport business like no-one else and understands how important efficiency is for its customers. That is why DAF delivers sophisticated transport solutions with market-leading reliability and low operational cost and backed by a full range of services to ensure maximum vehicle availability. DAF Transport Efficiency offers transport operators the highest return per kilometer.



DAF XF Series: Built For Long Distance

Low operating costs, best driver satisfaction and high reliability are the key development criteria behind DAF trucks for the long haul. The XF series is the best value proposition in the market today. It has the most spacious cab in its class, offers superb comfort to the driver and low cost per kilometre to the operator, thanks to – among others – unparalleled fuel efficiency. The XF is the market leader.



DAF CF Series: Built To Perform

The DAF CF is suited to regional, national or international transport, smooth roads or rough terrain. It's all the same to the DAF CF series, available either as a tractor or rigid chassis in two, three or four axle configurations. Built to handle the demands of intensive use, this multifunctional truck is a top performer in every application – from bulk or tank transport to heavy-duty work in the construction industry and from garbage collection to general distribution.



DAF LF Series: Built To Deliver

The DAF LF is agile in heavy traffic and has optimal accessibility and low vehicle weights for class-leading payloads. With a tight turning radius and easy maneuverability, the DAF LF series with GVW's ranging from 7.5 to 19 tonnes is the perfect partner for urban and regional distribution. These powerful and economical vehicles are equally suited for long-distance lightweight transport as well as vocational applications.



PACCAR Engines

PACCAR has an impressive track record in the development and manufacturing of highly efficient, reliable, durable and compact yet powerful engines. With over 60 years of experience in engine development and manufacturing, DAF is the centre of excellence for engine and driveline development within PACCAR, working closely with the PACCAR Technical Center in North America.

DAF has always been a strong believer in six cylinder in-line engines. The compact design allows the engine to integrate easily into the vehicle, while the vehicle's payload benefits from the relatively low engine weight. The DAFdesigned PACCAR engines feature this highly efficient concept. DAF also supplies these 12.9, 10.8 and 9.2 litre PACCAR engines to manufacturers of buses, coaches and special vehicles worldwide.

PACCAR MX-13 Engine

The 12.9 litre PACCAR MX-13 engine series meets the stringent Euro 6 emission requirements and sets the standards in the 13 litre class. The industry-leading heavy duty diesel engine with common rail injection, a variable geometry turbo charger and exhaust gas recirculation combines excellent performance of up to 390 kW/530 hp and a torque of 2,600 Nm with industryleading fuel efficiency. The use of high-quality materials such as compact graphite iron for cylinder blocks and cylinder heads and extensive functional integration results in excellent reliability and durability.

PACCAR MX-11 Engine

The 10.8 litre PACCAR MX-11 Euro 6 engine shares many of the technological innovations with the PACCAR MX-13, as well as the intelligent and ultra-compact exhaust gas after-treatment systems. The ultra-modern PACCAR MX-11 engine features double overhead camshafts and has been developed for a wide range of applications, offering versions specifically designed for distribution transport and also for heavy duty applications.



The highly efficient and powerful 12.9 liter PACCAR MX-13 engine features sophisticated technologies like common rail injection, a variable geometry turbo and exhaust gas recirculation.

Power ratings vary from 220 kW/300 hp to 330 kW/450 hp. Fuel consumption is 3% lower than that of the already highly efficient 12.9 litre PACCAR MX-13 engine, and the weight reduction of over 180 kg presents a great opportunity to maximize payload, particularly important in bulk and tank transport.

PACCAR PR Engine

Next to a range of state-of-the-art engines that meet the Euro 6 emission requirements, DAF also supplies Euro 3, Euro 4 and Euro 5 engines for markets outside the EU. These include the 9.2 litre PACCAR PR engine, featuring several of the revolutionary technologies from PACCAR's MX engines. The PR engine is available in power outputs from 183 kW/250 hp to 265 kW/360 hp and delivers torque up to 1,450 Nm. Like the PACCAR MX engine, the PR engine is very popular among leading bus and coach manufacturers worldwide.

PACCAR MX in North America

PACCAR has installed 194,000 PACCAR MX-13 and PACCAR MX-11 engines in Kenworth and Peterbilt trucks in the U.S. and Canada since the PACCAR Mississippi engine factory began production in mid-2010. In 2017, the PACCAR MX-13 and MX-11 engines were installed in over 40 percent of Kenworth and Peterbilt heavy-duty trucks in the U.S. and Canada.



The Eindhoven based Engine Test Center is instrumental in expanding PACCAR's leading position in engine development.

Strong Market Position

With great products, class-leading services including PACCAR Financial and PACCAR Parts, and a dedicated, customer oriented organization, DAF Trucks is a leading manufacturer in the European truck industry. In 2018, DAF achieved a European heavy duty market share of a record 16.6%.

The European economies have grown steadily for four consecutive years, leading to strong transport activity and truck demand. European truck industry sales above 16-tonnes were a robust 319,000 trucks in 2018 (2017:

DAF's 2018 heavy duty market share was a record 16.6%, with market leadership in The Netherlands (32.0%), the United Kingdom (26.5%), Belgium (22.1%), Poland (23.2%), the Czech Republic (19.5%), Bulgaria (17.6%) and Hungary (32.6%). In 2018 DAF was the largest import brand in Germany and the European market leader in the important

The total EU market for light trucks (6 – 16 tons) decreased slightly from 52,500 units in 2017 to 51,900 in 2018. DAF market share in this class was at 9.0%. DAF benefited from a strong demand for its LF, CF and XF trucks because of their high fuel efficiency, excellent reliability and high resale values, backed by industryleading services and a highly professional dealer network.

Growing Presence Outside Europe

DAF delivered 8,400 trucks outside Europe, highlighting its global expansion and ongoing network development. DAF's market leadership continued in Taiwan with the launch of the new generation of DAF Euro 6 trucks. Market share grew in Israel and DAF achieved record sales in Belarus and Indonesia. The PACCAR Australia factory began assembly of the DAF CF vehicle.

DAF Brasil celebrated five years of operation and achieved a record 6.7 percent market share in the Brasilian heavy duty 40+ tonne segment. Fenabrave, the Brasilian truck industry dealer association, honored DAF Brasil with the "Truck Brand of the Year" award for the third consecutive year.

World-wide Component Sales

DAF sold over 3,500 PACCAR engines to leading manufacturers of coaches, buses and special vehicles and expanded engine sales into Singapore and Myanmar. The PACCAR MX-13 engine powered the Irizar i8 -"International Coach of the Year 2018".

Looking Ahead

It is estimated that industry sales in the above 16-tonne truck market in Europe in 2019 will be in a range of 290,000-320,000 units. With a class-leading product range, top quality services and a strong dealer network, DAF is well positioned to further increase market share in the coming years.



The versatile DAF CF series entered production at the PACCAR Bayswater plant in Australia.



DAF Brasil was honored with the "Truck Brand of the Year" award for the third consecutive year.

Dealer Locations







Sofia, Bulgaria



Gilau, Romania

After Market Support

DAF Parts and Service

DAF Trucks offers a total transport solution to maximize profitability per kilometre for its customer as part of the DAF Transport Efficiency philosophy. DAF's network of over 1,100 independent dealer locations advises on choosing the right vehicle and specification, and then delivers parts and service support over the life of the vehicle. PACCAR Parts, DAF MultiSupport, PACCAR Financial, DAF Connect and DAF International Truck Service (ITS) further enhance the customer's fleet management.

Efficient Parts Distribution

DAF dealers and customers are supported by PACCAR Parts Distribution Centres in The Netherlands, the United Kingdom, Hungary, Spain and Russia. Every week, over 8,900 shipments are made with a delivery reliability of 99.99%, setting the benchmark in the truck parts business.

Over 675 fleets from 19 countries participate in the PACCAR Parts Fleet Services program, benefiting from consolidated invoicing and other fleet solutions. Over 250,000 MAX card holders receive exclusive benefits on parts and service offerings, allowing them to further reduce operating costs. In addition, PACCAR Parts extended the TRP product range through a wide range of universal truck and trailer parts and workshop consumables, providing parts and service solutions to all truck makes and trailer customers. The network of dedicated TRP shops has grown to 80 locations.

DAF MultiSupport For Improved Profitability

DAF MultiSupport offers a range of repair and maintenance services at a fixed price per kilometer. This enables operators to maximize the return from their DAF trucks. By making operating costs more predictable and ensuring a well maintained vehicle fleet, DAF MultiSupport enables its customers to focus on their core business. Thanks to enriched services with DAF Connect, making use of real time vehicle information, customers can even further decrease their Total Cost of Ownership. DAF MultiSupport is offered in 18 European countries.

1,100 Dealers And Service Points

DAF customers can rely on DAF's first class network of over 1,100 sales and service points. The company operates primarily with independent dealers, local entrepreneurs that are supported with the know-how, systems and training by DAF to enable them to offer customers high quality service. In 2018, DAF further strengthened its distribution network by adding 49 new dealer facilities in Europe, Africa and South America.

DAF Connect Fleet Management System

DAF Connect is an innovative fleet management system, offering operators real-time information on the performance of their vehicles and drivers. Information on vehicle location, fuel consumption, mileage, fleet utilization and idle time are clearly presented in an online dashboard, which can be tailored to customer requirements. DAF Connect optimizes vehicle availability, reduces operational cost and enhances logistical efficiency. DAF Connect also allows the transport operator to effectively plan repair & maintenance and take advantage of tailor-made advice by DAF using DAF Connect.

PACCAR Financial Europe (PFE)

Financing trucks is an important business decision which can affect the success of the customer's operation.

PACCAR Financial helps customers make the right financial decision for their specific situation by examining all available options – such as financing term, buy or lease, and fixed versus floating interest rate decisions. With over 50 years global experience in the transport industry, PACCAR Financial understands the needs of operators and has developed flexible and innovative financial products. PFE provides finance solutions in 15 European countries and continues to grow. In 2018, PFE financed 1 in every 4 DAF trucks registered and the total portfolio grew by 10% to a total of 47,000 DAF trucks.

PACCAR Leasing GmbH (PacLease)

PacLease is a leading truck and trailer rental company in Germany. The company is headquartered in Dieburg, near Frankfurt, and offers trucks and trailers for rent from company-owned facilities and DAF dealerships in Germany. PacLease operates a modern fleet of 2,150 premium DAF trucks and 850 trailers, and provides 24/7 full service to its customers all over Europe.



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In the interest of continuing product development, DAF Trucks reserves the right to change specifications or equipment at any time without notice. For exact and recent information please contact your local DAF dealer.



Environmental Management System



ISO/TS16949 Quality Management System



