PACCAR Inc
This presentation may contain statements that are forward looking. These statements are based on current expectations and assumptions that are subject to risks and uncertainties, which may cause actual results to differ materially. A summary of risks and uncertainties is described in more detail in our periodic reports filed with the Securities and Exchange Commission (SEC).

We undertake no duty to update or revise this presentation, whether as a result of new information, future events or otherwise. For the most recent financial, risk and other information about PACCAR, please see our SEC filings and most recent earnings release available on the Investor Resources page of www.paccar.com.
>16T Truck Manufacturing
2014 Production (Units 000s)

Daimler  
Volvo  
Volkswagen  
Dongfeng  
PACCAR  
Sinotruk  
FAW  
Beijing Foton  
Shaanxi  
Tata Motors  
Hino  
Navistar  
Jianghuai  
KamAZ  
Isuzu  
Iveco  
Ashok Leyland  
Hongyan  
Hualing  
Ford  

Total Production 2014 = 1.8 Million
## PACCAR Revenues and Profit

<table>
<thead>
<tr>
<th>($ Millions)</th>
<th>1st Quarter</th>
<th>Full Year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2015</td>
<td>2014</td>
</tr>
<tr>
<td>Revenues</td>
<td>$4,833</td>
<td>$4,380</td>
</tr>
<tr>
<td>Net Income</td>
<td>378</td>
<td>274</td>
</tr>
<tr>
<td>Diluted EPS</td>
<td>1.06</td>
<td>0.77</td>
</tr>
</tbody>
</table>

- **76 consecutive years of net profit**
- **Dividends every year since 1941**
# PACCAR Inc

## A+/A1 Credit Ratings

<table>
<thead>
<tr>
<th></th>
<th>($ Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>3/31/15</strong></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; Securities</td>
<td>$2,715</td>
</tr>
<tr>
<td>Manufacturing Assets</td>
<td>5,774</td>
</tr>
<tr>
<td>Investment in Financial Services</td>
<td>2,355</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$10,844</td>
</tr>
<tr>
<td>Manufacturing Debt</td>
<td>$0</td>
</tr>
<tr>
<td>Manufacturing Liabilities</td>
<td>4,112</td>
</tr>
<tr>
<td>Shareholders' Equity</td>
<td>6,732</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Equity</strong></td>
<td>$10,844</td>
</tr>
</tbody>
</table>
Consolidated Sales & Revenues $4.83 Billion
$378 Million Net Income
PACCAR Financial Pre-Tax Profit $89 Million
PACCAR Parts Pre-Tax Profit $139 Million
$6.73B Stockholders’ Equity
A1/A+ Credit Ratings
Shareholder Return of 18% in 2014
Regular Dividend More than Doubled in Last 10 years
PACCAR
Excellent Financial Performance Throughout the Business Cycle

Revenue

Net Income

Operating Cash Flow

Capital Investments and R&D Expenses

Capital

R&D
Annualized Shareholder Total Return %
Fifteen Years, As of March 31, 2015

-5 0 5 10 15 20

Hino Deere Caterpillar Volvo Isuzu Honda Daimler Toyota S&P 500 Ford Navistar
Quality

Technology

Innovation

Automotive News PACE Innovation Partnership Award 2014

Kenworth T880 - Commercial Truck of the Year 2015

Operational and Workplace Leadership Awards

DAF XF Euro 6 – 2014 Fleet Truck of the Year in the U.K.

GreenFleet Vehicle Manufacturer of the Year 2014

Engineering and Production Technology Leadership Awards
Heavy Duty Commercial Vehicles

![Graph showing units (000s) for US & Canada, Europe, and South America from 1997 to 2015. The graph indicates trends and forecasts for each region.](image-url)
New Products and Technologies
New Facility Investments

- DAF, Ponta Grossa, Brasil
- DAF, Westerlo, Belgium
- Kenworth, Chillicothe, Ohio
- Tech Center, Mt. Vernon, WA
PACCAR Engines Worldwide

- **PACCAR PX-5**: 4.5 Liter
- **PACCAR PX-7**: 6.7 Liter
- **PACCAR PX-9**: 8.9 Liter
- **PACCAR PR**: 9.2 Liter
- **PACCAR MX-11**: 10.8 Liter
- **PACCAR MX-13**: 12.9 Liter
PACCAR MX Engines In Operation

Engines (000s)

2006 2007 2008 2009 2010 2011 2012 2013 2014

Engines (000s)

DAF MX-13
KW/PB MX-13
DAF MX-11
PACCAR Heavy Duty Market Share

- S. America: 2004 (0%), 2014 (2.5%)
- Europe: 2004 (10%), 2014 (15%)
- Australia: 2004 (25%), 2014 (30%)
- U.S.: 2004 (30%), 2014 (35%)
- Canada: 2004 (35%), 2014 (40%)
- Mexico: 2004 (45%), 2014 (50%)
PACCAR Parts Revenue

8% CAGR
PACCAR Parts Investments

Eindhoven, NL  
Lancaster, PA  
Renton, WA  
Ponta Grossa, BR
PACCAR Global Dealer Network
Rigorous Cost Control

### SG&A

$ Millions

<table>
<thead>
<tr>
<th>Year</th>
<th>$ Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>400</td>
</tr>
<tr>
<td>06</td>
<td>400</td>
</tr>
<tr>
<td>07</td>
<td>500</td>
</tr>
<tr>
<td>08</td>
<td>400</td>
</tr>
<tr>
<td>09</td>
<td>300</td>
</tr>
<tr>
<td>10</td>
<td>400</td>
</tr>
<tr>
<td>11</td>
<td>300</td>
</tr>
<tr>
<td>12</td>
<td>400</td>
</tr>
<tr>
<td>13</td>
<td>400</td>
</tr>
<tr>
<td>14</td>
<td>300</td>
</tr>
</tbody>
</table>

% to Sales

- **Design for Six Sigma**
  - Reliability
  - Fast & Easy Assembly
  - Robust Design

- **LEAN**
  - Efficiency
  - Productivity
  - Streamlined Processes

- **Traditional Six Sigma**
  - Eliminate Defects
  - Reduce Variation
  - Consistent Performance
Throughout the world, PACCAR has earned a reputation for unsurpassed quality. Much of the credit for this global success goes to PACCAR partner suppliers. We salute these companies who join with us to make product quality the ultimate competitive advantage.
>6t Regional Truck Market Growth

- **North America**
  - 2014: 475,000
  - 2019: 505,000
  - Growth: 1%

- **Latin America**
  - 2014: 195,000
  - 2019: 240,000
  - Growth: 4%

- **Europe**
  - 2014: 305,000
  - 2019: 370,000
  - Growth: 4%

- **Africa & Middle East**
  - 2014: 185,000
  - 2019: 200,000
  - Growth: 2%

- **India**
  - 2014: 215,000
  - 2019: 365,000
  - Growth: 11%

- **Rest of Asia**
  - 2014: 280,000
  - 2019: 320,000
  - Growth: 3%

- **Russia/CIS**
  - 2014: 95,000
  - 2019: 175,000
  - Growth: 14%

- **China**
  - 2014: 990,000
  - 2019: 1,010,000
  - Growth: 0%

- **Australia**
  - 2014: 21,000
  - 2019: 26,000
  - Growth: 4%

**>6t Global Market Size**
- 2014: 2.8 Million
- 2019: 3.2 Million

Growth Rate is Annualized 2014-2019

Units in Thousands
PACCAR Financial Services – Q1 2015

$11.8 Billion in Assets

$89 Million Pretax Profit

168,000 Vehicles Financed
50,000 Customers

Dealer Floorplan
Retail Financing

Full Service Leasing
PACCAR Financial Services
Competitive Advantages

- A+/A1 Credit Ratings
- Quality Portfolio
- Technology Leadership
PACCAR Financial Services Assets

2004 - $7.0 Billion

1Q15 - $11.8 Billion
PACCAR Financial Europe

- $2.3 Billion in Assets
- 200 DAF Dealers
- 15 European Countries

Trucks 000’s

0 10 20 30 40 50

05 06 07 08 09 10 11 12 13 14

Trucks 000’s

0 10 20 30 40 50
PACCAR Leasing

- 560 Service Locations
- 38,000 Vehicles
- $2.4 Billion Assets
PACCAR Financial Services Delivers Strong Performance

Low 30+ Days Past Due

Assets and Pretax Profit

- Low 30+ Days Past Due: Bar chart showing the percentage of accounts past due over time (1990-2014).
- Assets and Pretax Profit: Chart displaying assets in billions and pretax profit in millions over years (2005-2014).

Legend:
- Avg. Earning Assets
- Pretax Profit

Note: The figures for assets and pretax profit are approximate due to the visual representation.
## PACCAR Financial Services

<table>
<thead>
<tr>
<th></th>
<th>($ Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>3/31/15</strong></td>
<td></td>
</tr>
<tr>
<td>Finance &amp; Other Receivables</td>
<td>$8,928</td>
</tr>
<tr>
<td>Equipment on Operating Leases</td>
<td>2,256</td>
</tr>
<tr>
<td>Other Assets</td>
<td>654</td>
</tr>
<tr>
<td><strong>Total Financial Services Assets</strong></td>
<td><strong>$11,838</strong></td>
</tr>
<tr>
<td>Commercial Paper</td>
<td>$2,175</td>
</tr>
<tr>
<td>Term Notes &amp; Bank Loans</td>
<td>6,000</td>
</tr>
<tr>
<td>Deferred Taxes &amp; Other Liabilities</td>
<td>1,308</td>
</tr>
<tr>
<td><strong>Total Financial Services Liabilities</strong></td>
<td><strong>9,483</strong></td>
</tr>
<tr>
<td>Equity</td>
<td>2,355</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Equity</strong></td>
<td><strong>$11,838</strong></td>
</tr>
</tbody>
</table>
PACCAR Competitive Advantages

- Excellent Shareholder Return
- Experienced Management Team
- Highest Quality Products
- Rigorous Cost Control
- Balanced Global Diversification
- Excellent Supplier Partnerships
- Extensive Capital Investments
- Innovative Technology
- Global Aftermarket Parts Sales
- Profitable Financial Services
- Strongest Dealer Network