

## Torc Robotics Announces New CEO

Blacksburg, VA – August, 18, 2022 – Torc Robotics and Daimler Truck (DT) today announced a change to the executive team at Torc that will usher in the next era of leadership, product commercialization, and customer focus. Effective Oct. 1, **Dr. Peter Vaughan Schmidt**, currently head of Daimler Truck’s Autonomous Technology Group, will succeed Michael Fleming as chief executive officer of Torc Robotics, an independent subsidiary of Daimler Truck. Fleming will retain a seat on the Torc Board of Directors and remain engaged as a key advisor.

This change in the senior executive position at the company is a natural transition in Torc’s evolution as a company since 2019, when [Daimler invested in Torc](#). Following the investment, Fleming realigned Torc to focus on building autonomous technology for class 8 semi-trucks and quadrupled the company into a global organization with teams in four locations in the United States and Europe. Under his guidance, development teams pushed autonomous-truck technology forward toward Torc’s vision of being the first company to bring a profitable and scalable autonomous truck to market safely.

Martin Daum, chief executive officer of Daimler Truck, noted, “I would like to extend my heartfelt thanks to Michael Fleming. His achievements for our company and for our industry as a whole cannot be overstated. He is a true pioneer and visionary who paved the way for autonomous driving, founding Torc Robotics 17 years ago. Torc has been part of the Daimler Truck family since 2019 and, with Michael at the helm, has successfully further developed its software solution for autonomous driving and adapted it to our Freightliner trucks. As a consultant and Member of Torc’s Board of Directors, Michael Fleming will continue to contribute his expertise and I am very much looking forward to continuing our cooperation. Following the pioneering work in recent years, Torc is now entering the next phase. The aim now is to establish Torc as a global company with four locations, bring autonomous trucking technology to perfection in the next few years, and ultimately to series production. I am very pleased that we have the right personality in Peter Vaughan Schmidt to shape this next phase as CEO of Torc. Peter has been responsible for autonomous driving at Daimler Truck for many years and has been closely supporting Torc since we invested in 2019. He therefore has everything it takes to lead Torc, as an independent company in which Daimler Truck holds a majority stake, into a successful future and to bring the entire potential of autonomous trucks to the road.”

After 17 years at the helm, Fleming is stepping down as CEO, but will stay deeply involved as board member and strategic advisor. Fleming hands the reins of the company to Schmidt, who has guided large global companies. He brings the expertise required to run organizations, and to launch and commercialize products. Schmidt has served Daimler in a variety of roles since 2005 including strategy, product and platform management, as well as production and plant management.

Schmidt has been deeply involved in autonomous technology for a number of years, most recently as head of Daimler Trucks’ autonomous business unit where he orchestrated majority investment in Torc in 2019, and has worked closely with Fleming since. Prior to joining Daimler, Schmidt was a principal and consultant at McKinsey and Company serving the automotive industry.

Schmidt said, “We are all excited about this new chapter in Torc’s history. We’re building on Torc’s long tradition of autonomous innovation and safety, and standing on the shoulders of the pioneers who built this industry from the ground up, starting 17 years ago with Torc’s founding. We’re looking forward to focusing on our customers’ needs, developing great technology together, and bringing the best possible product and much needed capacity to market as quickly and safely as possible.”

**About Torc Robotics**

[Torc Robotics](#), headquartered in Blacksburg, Virginia, is an independent subsidiary of Daimler Truck AG, a global leader and pioneer in trucking. Founded in 2005 at the birth of the self-driving vehicle revolution, Torc has 17 years of experience in pioneering safety-critical, self-driving applications. Torc offers a complete self-driving vehicle software and integration solution and is currently focusing on commercializing autonomous trucks for long-haul applications in the U.S. Torc operates test facilities in Albuquerque, New Mexico, and engineering offices in Austin, Texas, and Stuttgart, Germany. Torc's mission is saving lives with autonomous technology, which incorporates reducing highway deaths, enabling critical supplies – including medicines and foods – to reach every community in a timely manner, and helping the transportation industry increase fuel economy, uptime, and capacity.