

Daimler Agrees to U.S. Diesel Settlements Worth Nearly \$3 Billion

“Daimler said on Thursday it has reached agreements costing nearly \$3 billion to settle civil investigations by U.S. regulators and lawsuits from vehicle owners stemming from a long-running probe into software to cheat diesel emissions tests,” report David Shepardson and Emma Thomasson in ***Reuters Environment***.

“The settlements in principle address civil and environmental claims tied to 250,000 U.S. diesel passenger cars and vans in the United States and include claims from the Environmental Protection Agency, Justice Department, California Air Resources Board (CARB) and the California Attorney General’s Office.”

“The German carmaker said it expects the costs of the settlements with U.S. authorities will total \$1.5 billion, settling with owners will cost about \$700 million and ‘further expenses of a mid three-digit-million EUR (euro) amount to fulfill requirements of the settlements.’”

Read the article.