



## **MAN enters into partnership with Chinese truck manufacturer Sinotruk**

### **Transaction complete – MAN is now a Sinotruk shareholder**

Munich, October 7, 2009

MAN SE has partnered with Sinotruk, China's market leader for heavy trucks. The Chinese authorities have approved the transaction, clearing the way for the strategic partnership. This provides MAN with a prominent and continuous presence in a truck market that is still one of the fastest-growing and largest in the world.

MAN SE is to hold a direct interest of 25% plus one share in the Chinese manufacturer by purchasing Sinotruk's ordinary stock and by means of a capital increase. MAN is to invest €560 million overall. As part of this high-powered cooperation, MAN will license its TGA truck, engine, chassis and axles technologies to Sinotruk as a basis for the production of a new heavy truck series. This series will be manufactured at Sinotruk's existing plants and will set new standards in the Chinese industry and export.

"China is a market of paramount importance with huge potential. We are pleased to be able to enter into this major partnership with Sinotruk in the country," said Håkan Samuelsson, CEO of MAN SE. Håkan Samuelsson will hold a position on the Board of Directors, along with Prof. Karlheinz Hornung, CFO of MAN SE, and Anton Weinmann, CEO of MAN Nutzfahrzeuge. MAN will also have an Executive Director on site: Qing Pan (42) will assume this function on January 1, 2010. He will be responsible for the cooperation and market support activities in China.

Sinotruk is the leading producer of heavy trucks in China and currently holds approximately 25% of the market. The company is listed on the Hong Kong Stock Exchange. In 2008 Sinotruk sold over 100,000 trucks in 2008, generating revenue of approximately RMB 26 billion (€2.5 billion) and reporting EBIT of RMB 1.5 billion (€131 million). The company's main manufacturing plants are located in Jinan, the capital city of the Shandong Province.

MAN is the world's third-largest heavy truck manufacturer. Its equity investment in Sinotruk will enable MAN to gain a sustainable foothold in China, which is the world's largest and fastest-growing truck market. This

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long-term strategic partnership underscores MAN's continued focus on BRIC countries.

The two companies have a long-standing relationship: Sinotruk and the parent company have a licensing agreement that dates back 25 years. Trucks and components have been produced for MAN under license in China ever since.