



## MAN acquires Brazil-based VW Truck & Bus

Munich – December 15, 2008

- **Expansion into South American market**
- **Market leader for trucks in Brazil**
- **Synergy potential within MAN production network**

MAN AG is to acquire VW Truck & Bus, which is based in Resende (Brazil), from Volkswagen AG. The company with an enterprise value of €1,175 million is set to be transferred on January 1, 2009. The executive bodies of MAN and VW have already granted their approval.

Volkswagen Truck & Bus has been producing trucks and buses in Resende since 1996. The company is Brazil's largest truck manufacturer and leads the market for trucks with a gross vehicle weight of more than five tons. The vehicles are primarily sold in Latin America and South Africa. Around 47,000 trucks and buses were supplied in 2007. The company has a comprehensive sales and service network in Brazil and neighboring countries. Around 5,000 employees work at the Resende plant – one of the most modern truck production facilities – for VW Truck & Bus and its partner suppliers.

Acquiring the Brazilian company and its strong brand enables MAN to expand into the South American market, one of the fastest-growing regions, thus consistently strengthening its commercial vehicles business.

The CEO of MAN AG, Håkan Samuelsson, sees the acquisition as an important step for the MAN Group: "Having concentrated on our core business units, MAN is now focusing on expansion in all business areas. The acquisition of VW Truck & Bus in Brazil marks another milestone in our international growth in trucks and buses. The new business area with its strong market position will provide MAN with access to the Latin American market. At the same time, we can see considerable synergy potential for our production network. VW Truck & Bus has a strong regional sales network and a state-of-the-art truck and bus plant at its Resende site. We look forward to further strengthening the company's position together with its President Mr. Roberto Cortes, his management team and the employees."

The MAN Group is one of Europe's foremost industrial players in the sector of Transport-Related Engineering, with sales in 2007 of some €14 billion. As a supplier of trucks, buses, diesel engines and turbo machinery, MAN employs a workforce of around 50,000 worldwide. The MAN business areas hold leading positions in their markets. MAN AG, Munich, is listed in the DAX (German Stock Index) which comprises the thirty leading stock corporations in Germany.

### MAN AG

Landsberger Str. 110  
80339 München  
(Munich, Germany)

### Corporate Communications

Wieland Schmitz

### Public Relations

Andreas Lampersbach

Phone +49. 89. 36098 - 111

presse@man.eu

www.man.eu