



## **MAN publishes figures for the first half of 2020**

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### **Sales revenue and operating profit decline – difficult to make concrete statements on future business developments**

The MAN Group – comprising the MAN Truck & Bus and MAN Latin America divisions – recorded declines in unit sales, sales revenue, and operating profit in the first half of 2020 due to a market slowdown in Europe, which was already expected at the beginning of the year, as well as the significant impact of the COVID-19 pandemic.

The MAN Group's unit sales fell by 34% to 47,301 vehicles in the first six months, resulting in sales revenue of €4.7 billion, down 26% year-on-year. The MAN Group closed the first half of the year with an operating loss of €423 million (previous year: operating profit of €248 million). The operating return on sales was –9.1%, after 4.0% reported in the prior-year period.

The increasing spread of coronavirus already weighed on unit sales in the first quarter and resulted in plant closures across the Company's production sites from the second half of March. At the end of April, the MAN Group began to gradually restart production at its plants. All sites are now up and running again.

“MAN has responded to the COVID-19 crisis with comprehensive measures designed to cushion the consequences of the pandemic. As well as temporary production stops, this mainly includes stabilizing our operating business further,” explains Dr. Andreas Tostmann, Chief Executive Officer of MAN SE. “With the new truck generation we launched back in February and our aim to realign the Company, we are creating the foundation for profitable and sustainable growth in the MAN Group.”

The continuing COVID-19 pandemic and the repercussions it has for the economic environment make concrete statements on the expected future business developments extremely difficult. The impact of the COVID-19 pandemic on customer demand and supply chains still cannot be estimated with any degree of reliability, not least because of the possibility of a further rise in infection rates in Europe or other regions of the world.

The MAN Group is one of Europe's leading players in the commercial vehicle industry. It aims to offer innovative transportation solutions for its customers as well as generating profitable international growth and a sustained increase in its enterprise value. The MAN Group comprises two divisions: MAN Truck & Bus and MAN Latin America. The MAN Group generated sales revenue of €12.7 billion in 2019.

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