



Matthey to head up Compliance at MAN

Munich, March 31, 2011

Dr. Philip Matthey will be the MAN Group's new Chief Compliance Officer (CCO). He will take over from Olaf Schneider, who is moving to Siemens Industry, the largest arm of Siemens AG today, where he will serve as General Counsel. Matthey has headed the Compliance Awareness & Prevention department at MAN SE since 2010. "Appointing a successor from our own ranks shows that we have built up a high level of expertise in compliance internally," says MAN SE CEO Dr. Georg Pachta-Reyhofen, to whom the CCO reports directly. Before joining MAN, Philip Matthey (39) worked as a lawyer for several years at well-known law firms. His last position was as compliance officer at industrial conglomerate ThyssenKrupp AG, where he was primarily responsible for antitrust compliance. Matthey is married and the father of two children.

"Olaf Schneider has successfully built up a global compliance organization for the MAN Group. His expertise and commitment have played a major part in the rapid establishment of the Compliance function," emphasizes Pachta-Reyhofen. The Executive Board of MAN SE thanks Olaf Schneider for his successful work and wishes him all the best in his new professional challenge.

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