



MAN Truck & Bus increases commitment in India

Takeover of the joint venture MAN FORCE TRUCKS Pvt. Ltd. by MAN Truck & Bus

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MAN Truck & Bus is taking over the Indian joint venture MAN FORCE TRUCKS Pvt. Ltd.. This has been agreed by the two joint venture partners, FORCE Motors Ltd. and MAN Truck & Bus as the date of today. Subject to the receipt of the necessary approvals it is envisaged to close the transaction before the end of the year.

The joint venture was founded in 2006 and produces heavy MAN trucks of the CLA type for the Indian market and for export to countries in Asia and Africa. After some initial difficulties in the starting phase the production has been ramped up stepwise. The products range from chassis to tippers for the construction industry and semitrailer tractors for long-haul transport. Back in 2008 MAN Truck & Bus increased its holding in MAN FORCE TRUCKS Pvt. Ltd. from 30 to 50 percent. In purchasing the shares held by FORCE Motors Ltd., MAN Truck & Bus is assuming sole responsibility for production and sale of the MAN CLA inside and outside India.

With this strategic investment, which is conceived as a long-term commitment, MAN Truck & Bus is underlining the great significance of the Indian market in the context of its BRIC strategy. "In the last few years we have greatly benefited from the experience of our partner FORCE Motors; its knowledge of the Indian market and its long-standing links to local suppliers have been a great help to us as we built up our activities in India. Now we want to and will expand this business on our own," explained Dr. Georg Pachta-Reyhofen, CEO of MAN SE and MAN Truck & Bus AG.

MAN Truck & Bus and FORCE Motors will be cooperating in future, too. FORCE Motors will, for example, continue to supply parts and components for production of the MAN CLA.

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