



MAN with adjusted operating return on sales of 7.8% in the third quarter

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Business figures after the first nine months of 2023:

- Unit sales up 51% to 84,244 new vehicles
- Sales revenue of €10.6 billion up 36% year-on-year
- Operating result (adjusted) of € 757 million
- Operating return on sales (adjusted) reaches 7.1% (7.8% in third quarter 2023)

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MAN Truck & Bus looks back on very successful nine months. In the first three quarters of 2023, the commercial vehicle manufacturer sold a total of 84,244 trucks, buses and vans. Unit sales increased by 51% based on the continued high order backlog, the increasing stabilisation of the supply chains and the consequently strongly increased production volume. In the same period last year, sales were severely impacted by a six-week production stoppage.

The company reported sales revenue of €10.6 billion (€7.8 billion) for the period January to September 2023, up 36% year-on-year. This growth was mainly due to higher sales of new vehicles and increased vehicle services and engines business. New orders fell by 20% to 65,838 units due to economic uncertainty, particularly in the European market.

In addition to the volume-related increase in sales revenue, the operating result was positively influenced by cost efficiency measures, such as the realignment of the bus division. The operating result was burdened by higher material and energy prices, among other things. In the previous year, the result was impacted by production stops in some plants. The operating return on sales (adjusted) reached 7.1% (7.8% in the third quarter).

"A clear trend can be seen in the quarterly figures. MAN Truck & Bus has returned to profitability on a sustainable basis. Even though we are currently experiencing a decline in orders in Europe, our order book is still well filled and we are optimistic about the last quarter of the fiscal year," says Chief Financial Officer Inka Koljonen.

MAN Truck & Bus is one of Europe's leading commercial vehicle manufacturers and transport solution providers, with an annual revenue of about 11 billion euros (2022). The company's product portfolio includes vans, trucks, buses/coaches and diesel and gas engines along with services related to passenger and cargo transport. MAN Truck & Bus is a company of TRATON GROUP and employs approx. 33,000 people worldwide.