



Commercial vehicle plant in Steyr saved WSA Beteiligungs GmbH will take over the site and workforce from MAN Truck & Bus

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The future of the Steyr commercial vehicle plant – and that of thousands of jobs and apprenticeships in the region – is secured. MAN Truck & Bus SE has reached an agreement with WSA Beteiligungs GmbH (WSA) for the sale of all shares in MAN Truck & Bus Österreich GesmbH. A corresponding purchase agreement has already been signed.

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The new investor will operate contract production of commercial vehicles and commercial vehicle parts under the traditional "Steyr" brand and thereby secure employment at the plant and at numerous supplier companies in the region. In September 2020, MAN had announced that it puts the future of the site as part of the far-reaching realignment of the company at disposal. The sale to WSA was the only viable alternative, since, despite reports to the contrary, no other interested buyers have submitted industrially logical proposals to date.

In March, WSA presented a concrete concept for acquiring the Steyr plant, but the proposal was rejected in an employee survey. Negotiations with WSA were subsequently terminated. Only a few days ago did the parties resume talks and agree on an acquisition.

"The imminent closure of the Steyr commercial vehicle site, the intense political and legal tug-of-war and the resulting uncertainty for our employees – this tense situation was unbearable. It is for this reason that we accepted our responsibility for the Steyr site, for the workforce and their families, and reached an agreement with WSA on the sale of the plant. Both sides took action and, in doing so, have agreed to key demands from the employee representatives. This means that the closure of the plant is off the table. I am very pleased that we have now succeeded in giving our employees in Steyr real prospects for the future. I wish WSA every success under the leadership of Siegfried Wolf, and the best of luck in building up the new company," said Andreas Tostmann, Chairman of the Executive Board of MAN Truck & Bus SE.

MAN Truck & Bus is a leading European commercial vehicle manufacturer and provider of transportation solutions. It generates annual sales revenue of around €11 billion (figure for 2019). The product portfolio ranges from transporter vans, trucks, buses, and diesel and gas engines to passenger and goods transport services. MAN Truck & Bus is a company of TRATON SE and has a workforce of more than 37,000 worldwide.

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The transfer of the site to WSA will take place in the next few weeks. With the transaction, WSA will take over the production site with all its employees.

To ensure a smooth transition, MAN Truck & Bus will provide employment for longer than previously planned and will initially continue to have trucks from the MAN TGL and MAN TGM series produced in Steyr until May 2023. WSA will also continue to manufacture components and paint plastic parts for the MAN production network. The terms have been extended here, too, in some cases.