



## **MAN Truck & Bus achieves adjusted operating result of EUR 57 million in the first quarter**

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- **Sales revenue only slightly below previous year's level despite supply bottlenecks**
- **Unit sales down 17% to 19,325 vehicles**
- **Strong service business partially offsets decline**

Despite supply bottlenecks, the commercial vehicle manufacturer MAN Truck & Bus was able to achieve sales revenue of around EUR 2.5 billion, only slightly below the previous year's level. The decline in new vehicle sales totalling 19,325 trucks, vans and buses was partly offset by an increase in the vehicle services business.

The adjusted operating result was EUR 57 million. "In addition to the volume-related decline in turnover, the operating result was burdened by the production stop in some plants, higher energy costs and negative material price developments. This was offset, among other things, by a positive trend in truck margins for new and used vehicles," said Inka Koljonen, Member of the Executive Board for Finance, IT and Legal at MAN Truck & Bus SE.

In the first quarter of 2022, EUR 2 million in operating result was adjusted. Restructuring expenses of around EUR 1 million (Q1 2021: EUR 362 million) were incurred for the realignment, as well as around EUR 2 million for impairments in connection with the war in Ukraine.

The effects of the war in Ukraine on MAN Truck & Bus will be particularly visible in the second quarter. Truck production has been at a standstill since mid-March due to delivery failures and has been slowly ramping up again since the end of April. The complete production ramp-up is expected to take several months.

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MAN Truck & Bus is one of Europe's leading commercial vehicle manufacturers and transport solution providers, with an annual revenue of more than 9,5 billion euros (2020). 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 SE and employs more than 37,000 people worldwide.