



## **MAN with adjusted operating result of €76 million after nine months**

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- **Sales revenue of €7.8 billion is only slightly below previous year's level despite several weeks of production stops at truck plants and supply bottlenecks after nine months**
- **Adjusted operating result amounts to €76 million despite significant decline in volumes**
- **Margin on used vehicles and service business continues to develop positively**

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Commercial vehicle manufacturer MAN Truck & Bus generated a sales revenue of €7.8 billion in the first nine months of 2022 despite the production stop in the first half of the year and ongoing supply bottlenecks. This is only slightly below the level of the same period of the previous year. A significant decline in new vehicle sales was partially offset by the improved market and product mix as well as a considerable increase in the vehicle services business. In addition to the volume-related decline in sales, the operating result was burdened by negative material and energy price developments. This was partly offset by a positive margin development in used vehicles and in the vehicle services business. On an adjusted basis, the operating result amounted to €76 million.

"In the first nine months, we achieved an operating profit on an adjusted basis with significantly declining volumes. This was only possible thanks to the tireless commitment and great flexibility of all MAN employees, which deserves my utmost respect. Overall, we will continue to face major challenges in 2022. The situation in our supply chains remains tense. In addition, we have to deal with high costs for raw material, energy and transport as well as persistently high inflation rates. The highest level of cost discipline is still required," explained Inka Koljonen, Member of the Executive Board at MAN Truck & Bus SE responsible for Finance, IT and Legal Affairs.

New vehicle sales totaled 55 862 trucks, buses and vans fell by 19% compared with the first nine months of the previous year. With 38 288 units sold, compared to 49 665, the decline was particularly marked in the truck

MAN Truck & Bus is one of Europe's leading commercial vehicle manufacturers and transport solution providers, with an annual revenue of just under 11 billion euros (2021). 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 more than 34,000 people worldwide.

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segment. The bus business fell by 3% to 2 837 units. MAN also sold 14 737 vans, a decline of 8% compared to the previous year. Sales in the vehicle services business with spare parts and workshop services amounted to around €1.9 billion in the first nine months of 2022. This represents an increase of 15% compared to the previous year.

In the current reporting period, the adjustments to the operating result amounted to €118 million. The realignment resulted in restructuring expenses of around €5 million (previous year: €681 million) and €114 million in charges in connection with the war in Ukraine. This includes expenses of €79 million due to the planned sale of the Russian sales company.