



MAN's upward trend continues

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- **MAN Truck & Bus off to a strong start in fiscal year 2026**
- **Revenue rises to €3.3 billion in first quarter 2026 (+8%)**
- **Sales volume increases significantly to 23,600 units (+14%)**
- **Order intake remains stable at 27,850 units**
- **Adjusted operating profit rises sharply to €239 million (+€106 million)**
- **Adjusted operating return on sales rises to 7.2% (+2.9 pp)**
- **44% increase in electric vehicle sales – rising demand amid high diesel prices**
- **MAN CFO Inka Koljonen: “We consistently deliver strong results and are working to further improve our resilience. Uncertainties stemming from geopolitical factors continue to grow.”**

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The upward trend at MAN Truck & Bus continues. The company got off to a strong start in fiscal year 2026 with a solid first quarter. Earnings, sales revenue, and sales rose significantly in the first three months of 2026 compared with the same period last year. The company had already posted three very robust fiscal years in a row prior to this. MAN Chief Financial Officer Inka Koljonen: “MAN continues to deliver consistently strong results and demonstrate profitable growth. This is the result of our joint, consistent transformation efforts and the continuous improvements we’ve made in the areas of costs and cash flow over the past few years. I would like to thank all our employees, as well as our customers and partners, for their trust in our products. Given the recent resurgence of geopolitical uncertainties, we remain just cautiously optimistic about 2026 as a whole, even though we have recently seen a slight recovery in our core European markets. We are continuing to work on further improving our resilience.”

Overall, sales revenue rose by 8% compared with the same period last year to €3.3 billion. Sales volume also rose significantly to 23,600 units (+14%) – with the strongest growth, at 21%, recorded in the truck segment. In Europe,

MAN Truck & Bus is one of Europe's leading commercial vehicle manufacturers and providers of transport solutions with an annual sales revenue of around 14.1 billion euros (2025). The company's product portfolio includes trucks, buses and coaches with diesel and zero-emission drives, vans, diesel and gas engines along with services related to passenger and cargo transport. MAN Truck & Bus is a company of TRATON GROUP and employs some 32,000 people worldwide.



MAN increased its market share in the truck segment by 1.8 percentage points compared to the previous year and achieved a market share of 15.5% in the truck segment in the EU 27+3. Across all vehicle segments – including trucks, vans, and buses – order intake reached 27,850 units, matching the level of the same quarter last year despite an uncertain market environment. Adjusted operating profit rose to €239 million in the first quarter, representing a significant improvement (Q1 2025: €133 million). The adjusted operating margin rose significantly to 7.2% (+2.9 pp).

Electric Vehicles in Upswing

In the first three months of the current fiscal year, demand for trucks in Europe was particularly strong compared to the same period last year. The number of electric vehicles delivered also rose by 44% in Q1 2026 to 540 units – including 340 eTrucks. Due to the current high fuel prices, interest in electric trucks continues to grow. This is because more and more customers are looking for solutions to become less dependent on external factors and high diesel prices. Despite higher upfront costs, an eTruck can sometimes pay for itself in well under three years – depending on the type of operation and the proportion of toll roads used.

Key financial figures MAN Truck & Bus

	3M 2026	3M 2025	Change
Incoming orders (units)	27.851	27.978	0%
Sales (units)	23.600	20.613	14%
Trucks	14.583	12.036	21%
Buses	1.462	1.381	6%
MAN TGE vans	7.555	7.196	5%
Book-to-bill ratio	1,2	1,4	-0,2
Sales revenue (€ million)¹	3.309	3.078	8%
New Vehicles	1.934	1.730	12%
Vehicle Services business ²	771	758	2%
Others ¹	605	590	2%
Operating result (adjusted) (€ million) ¹	239	133	106
Operating return on sales (adjusted) (in %) ¹	7,2	4,3	2,9 pp

1) With the completion of the TRATON group-wide R&D organization on July 1, 2025, R&D expenses incurred for MAN are allocated based on predefined participation keys. The corresponding prior-year figures were restated accordingly.