



## **MAN Truck & Bus with strong performance in Fiscal Year 2023**

Munich, 05/03/2024

- **Future Lion restructuring program implemented**
- **Sales revenue increases by 31% to € 14.8 billion**
- **Unit sales climb by 37% to 116,000 units**
- **Adjusted operating result increases by € 935 million to € 1.1 billion**
- **Adjusted operating return on sales increases to 7.3 %**
- **MAN CEO Alexander Vlaskamp: "Historically good result in 2023. Market environment will become increasingly difficult in 2024"**
- **Clear focus on efficiency and costs in 2024 as well**

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MAN Truck & Bus SE delivered a strong performance in fiscal year 2023 with significant growth in unit sales, sales revenue, adjusted operating result and adjusted operating return on sales. Sales revenue amounted to € 14.8 billion – an increase of 31% compared to the previous year (€ 11.3 billion). The number of new vehicles sold increased by 37% compared to the previous year to more than 116,000 units. Despite strong offsetting effects such as higher material and energy prices, adjusted operating result rose by € 935 million year-on-year to € 1.08 billion – the best figure in the company's history. The adjusted operating return on sales also increased significantly by 6.0 percentage points to 7.3% (FY 2022: 1.2%).

MAN CEO Alexander Vlaskamp: "MAN has achieved an impressive turnaround in 2023, of which we can be very proud. We have managed to achieve a historically good result and return MAN to its former strength. A solid financial foundation is the basis for our transformation towards climate-neutral mobility. To continue on this course, we will significantly expand our product portfolio with zero-emission technologies in 2024 and further intensify cooperation within the TRATON GROUP. We are also entering the current year with a high order backlog. However, the economic conditions in our core European markets are becoming increasingly gloomy and the market environment is becoming more difficult. While our bus business

MAN Truck & Bus is one of Europe's leading commercial vehicle manufacturers and transport solution providers, with an annual revenue of about 14.8 billion euros (2023). 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.



should continue to recover, demand for trucks is declining significantly. Our van and service business should remain stable."

### **Focus on cost efficiency to continue in 2024**

"The basis for the strong increase in profitability was the targeted work on a whole range of earnings levers," emphasizes MAN CFO Inka Koljonen. "This enabled us to successfully complete the multi-year Future Lion restructuring program at the end of the year. As part of the transformation, we also realigned the bus business. In addition, we have worked consistently to further reduce fixed costs in all areas of the company and have significantly improved our cash management along the entire value chain. Combined with strong volume growth and a very good performance in the vehicle services business, we ended the year with record results. In the face of an increasingly challenging market environment, we will continue to focus on cost efficiency and cash management in 2024."

### **2024: Many innovations and further developments**

With its strong financial performance, MAN is well equipped to successfully continue the company's transformation towards sustainable and intelligent transportation solutions. MAN will be launching many new products in 2024. For example, the conventional truck will be launched in 2024 with fuel savings of up to six percent compared to the previous generation. Numerous new safety features will also be integrated into the vehicle. The van will have a completely new digital display for even better driving comfort. The electrification of the product range is also gathering pace. The e-truck with a daily range of up to 800 kilometers will be delivered to the first customers this year. MAN was already the market leader for fully electric city buses in Europe in 2023 – these will gain even more range in model year 2025. The first test fleet of electric coaches is also planned for 2025.

The realignment of the production network is also running at full steam: the Munich site is working flat out to prepare for the production of the e-truck, while the plant in Nuremberg will be celebrating the topping-out ceremony for the construction of the battery factory this year. In Salzgitter, MAN is currently expanding its global logistics center to meet the requirements of e-mobility, and construction of the product development center in Ankara is making good progress. Production of electric city buses is currently continuing to ramp up rapidly at the Starachowice plant in Poland.



**Financial Highlights MAN Truck & Bus**

	2023	2022	Change
<b>Incoming orders</b> (units)	<b>86.783</b>	<b>109.717</b>	<b>-21%</b>
<b>Sales</b> (units)	<b>116.033</b>	<b>84.513</b>	<b>37%</b>
of which trucks	83.703	58.123	44%
of which buses	5.703	4.806	19%
of which MAN TGE vans	26.627	21.584	23%
<b>Book-to-bill ratio</b>	<b>0,75</b>	<b>1,30</b>	<b>-0,55</b>
<b>Sales revenue</b> (€ million)	<b>14.811</b>	<b>11.331</b>	<b>31%</b>
New Vehicles	9.527	6.317	51%
Vehicle Services business	2.808	2.603	8%
Others	2.476	2.411	3%
<b>Operating result (adjusted)</b> (€ million)	<b>1.075</b>	<b>139</b>	<b>935</b>
<b>Operating return on sales (adjusted)</b> (in %)	<b>7,3</b>	<b>1,2</b>	<b>6,0 pp</b>