



MAN Reports Strong First Half-Year

Munich, 23/07/2026

- **MAN Truck & Bus sales revenue rose to €7 billion (+6%) in the first half of 2026**
- **Sales volume increased significantly to some 51,000 units (+8%) – fully electric buses and trucks grew by 37%**
- **Order intake rose to some 55,500 units (+6%)**
- **Adjusted operating profit increased to €486 million (+€80 million)**
- **Adjusted operating margin rose to 7.0% (+0.8 ppt)**
- **MAN CEO Alexander Vlaskamp: “At MAN, we have been performing solidly in our core business for three and a half years now, despite a weak market. However, we must not let up in our efforts to further improve our competitiveness. To that end, we have launched various initiatives and grouped them under the ‘Next Level’ program.”**

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MAN Truck & Bus continues to demonstrate resilience in a market that remains challenging, particularly in Germany, and has once again posted solid results. All key performance indicators rose in the first half of 2026 compared with the same period last year. Sales revenue (+6%) and sales volume (+8%) grew. Order intake increased by 6%. Profitability was also higher than in the same period last year: Adjusted operating profit rose to €486 million (up €80 million), and the adjusted operating margin was 7.0% (+0.8 ppt).

MAN CEO Alexander Vlaskamp: “At MAN, we have been performing solidly in our core business for three and a half years now, despite a weak market. However, we must not let up now as we continue to improve our competitiveness. To this end, we have launched various initiatives and grouped them under the ‘Next Level’ program - including, for example, the ‘MAN2030+’ program to improve our performance as well as our ‘AI Accelerator’ program to accelerate the adoption of the latest technologies.”

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 Chief Financial Officer Inka Koljonen: "We remain on track. MAN consistently delivers reliable, solid results and strong cash flow. Compared to the previous year, we were able to increase operating profit by another 0.8 percentage points. This is remarkable in a highly volatile market environment. The figures also reflect the impact of the initiatives we've undertaken in recent years to improve our cash position and profitability. For full year 2026, we expect demand to remain relatively subdued, particularly in Germany, and the market to continue to be marked by uncertainty."

Electric mobility continues to grow at an above-average rate

In total, MAN sold 50,900 vehicles in the first half of the year (+8%) - 27,300 of them in the second quarter. The German market performed more weakly compared to the rest of the European market. Sales of fully electric vehicles grew particularly strongly. Sales of these vehicles rose by 37% to 1,100 units in the first half of the year – including around 600 eTrucks and 500 eBuses.

E-Portfolio Complete – Two More Models Electrified

MAN offers a comprehensive, all-electric truck portfolio ranging from 12 to 50 tons - from light-duty distribution applications to heavy-duty long-haul transport. In addition, the all-electric Lion's Coach E tour bus will be delivered to its first customers later this year. Furthermore, MAN is expanding its portfolio to meet the specific requirements of municipalities and emergency services a market of great importance to MAN: For example, the world's first fully electric turntable ladder truck for fire departments weighing less than 16 metric tons – based on the new battery-electric eTGM – was unveiled, and the first electric garbage collection trucks from MAN are already in operation in Judenburg, Austria.

Production is poised for the continued growth of electric mobility: Krakow has now become MAN's second truck plant to go electric, with series production of the MAN eTGL light-duty truck series having begun in July. Later in 2026, the new medium-duty MAN eTGM will also roll off the assembly line there. This makes Kraków the second production site for electric trucks alongside Munich, where the heavy-duty electric trucks MAN eTGX and MAN eTGS are manufactured.

At its plant in Ankara, Turkey, the company also began series production of its all-electric MAN Lion's City E city bus in the first half of the year –



marking its third global e-bus production site, alongside Starachowice in Poland and Olifantsfontein in South Africa.

MAN Truck & Bus Financial Highlights – First Half Year 2026

	2026	2025	Change
Incoming orders (units)	55.456	52.485	6 %
Sales (units)	50.939	47.034	8 %
of which trucks	31.680	28.743	10 %
of which buses	3.292	3.231	2 %
of which MAN TGE vans	15.987	15.060	6 %
Book-to-bill ratio	1,1	1,1	0,0
Sales revenue (€ million)¹	6.982	6.616	6 %
New Vehicles	4.294	3.983	8 %
Vehicle Services business	1.499	1.462	3 %
Others ¹	1.188	1.172	1 %
Operating result (adjusted) (€ million)¹	486	406	80
Operating return on sales (adjusted) (in %)¹	7,0	6,1	0,8 ppt.

1) Numbers adjusted