



Munich, November 4, 2019

## **MAN Truck & Bus prepares for declining truck market**

**Commercial vehicle manufacturer MAN Truck & Bus is adjusting its production in response to declining order volumes in the European truck market while working to improve its earnings power.**

After a record-breaking 2018, it has already become apparent that the European truck market is slowing down in the second half of 2019. MAN Truck & Bus is now modifying its truck and component production capacity due to current market developments and economic forecasts: the daily production figures are being reduced at the truck plants in Munich, Steyr, and Krakow, as well as the component sites in Nuremberg and Salzgitter.

In Munich, Steyr, Nuremberg, and Salzgitter, this will be in the form of longer cycles, with the Krakow plant also running one shift instead of two. Individual shutdown days and shift cancellations have been announced for the MAN engine plant in Nuremberg in the 4th quarter of 2019. Weekend shifts will be avoided. These measures will result in fewer subcontracted employees working at the production sites mentioned above.

Joachim Drees, Chief Executive Officer of MAN Truck & Bus SE and member of the TRATON SE Executive Board, says: "We are seeing an ongoing slowdown in the European truck market and thus a significant drop in orders, especially for heavy-duty trucks. We expect the European truck market to decline by around 10 to 20% in the coming year compared to 2019. As long as our 2020 expectations prove to be accurate, we plan to make adjustments to our production without resorting to short-time working. Given this deteriorating market environment, it is becoming all the more important for us to continue working on improving our earnings power. This gives us the freedom to be able to invest in new technologies and business models. Despite all the challenges within the market, we intend to strengthen our competitive standing next year with our new generation of trucks."

Saki Stimoniaris, Chairman of the Group Works Council, says: "Our industry is an incredibly cyclical one – that much is not new. With this in mind, the

MAN Truck & Bus is one of Europe's leading commercial vehicle manufacturer and transport solution provider, with an annual revenue of some €11 billion (2018). The company's product portfolio includes vans, trucks, buses/coaches, and diesel and gas engines, along with services relating to passenger and cargo transport. MAN Truck & Bus is a company of TRATON SE and employs more than 36,000 people worldwide.

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**MAN Truck & Bus**



Works Council may have to enter into agreements with the employer regarding production adjustments should the order situation require this. In doing so, we as a workforce play our part in ensuring that MAN remains strong and competitive in the future. However, one thing is clear: our employees' interests must always be taken into account as part of this process!"