



Turnaround in Fiscal Year 2023: MAN Bus business is back on track

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- **Successful realignment of the bus division**
- **Sales revenue increase by 35% to € 1.6 billion**
- **Unit sales climb by 19% to 5,703 units**
- **Operating result significantly improved**
- **eBuses: market leader in Europe and Germany**
- **Clear focus on sustainable profitability also in 2024**

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MAN Truck & Bus's bus business recovered noticeably in the 2023 fiscal year and is back on track for success. Sales revenue amounted to € 1.621 billion - an increase of 35% compared to the previous year (€ 1.198 billion). Unit sales of MAN and NEOPLAN buses increased by around 19% from 4,806 to 5,703 units. With 771 Lion's City E buses sold, MAN almost tripled its sales of electric city buses compared to the previous year (263 units). Thanks to the positive development on the revenue and sales side and a consistent focus on cost efficiency, the operating result also improved significantly.

"The MAN bus business is back on track! After a difficult phase in recent years, we significantly improved our performance in the 2023 fiscal year and achieved a turnaround. With a strong team, we realigned the bus division and worked consistently on our measures to improve earnings. The fact that the MAN bus division is now reporting significantly improved figures again for 2023 is a great team achievement that we can all be very proud of," says Barbaros Oktay, Head of Bus at MAN Truck & Bus. "In the current year, we aim to further improve our performance to make the bus business sustainably profitable again. Our order book is already well filled. One highlight on the product side is the launch of the 2024 model year with smart features for our customers. The ramp-up of the new buses is also a major challenge for our team. Other challenges include the economic conditions and high material and energy costs in Europe as well as an increasingly competitive market environment."

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.



Electric and successful: MAN is market leader for e-buses in Europe

MAN is very successful on the market with its Lion's City E electric city bus series. In the 2023 fiscal year, annual sales amounted to a total of 771 electric buses, which corresponds to almost 30 percent of the city buses sold by MAN in Europe (EU 27+3). In terms of new e-bus registrations, MAN is outperforming the competition and took the lead in the European electric bus market in 2023. The company intends to continue driving the transformation towards sustainable mobility in the future and put even more battery-electric buses on the road. Half of MAN's new city buses are to be electric by 2025, and the company aims to deliver up to 90 percent of its buses in Europe with battery drive by 2030. MAN is also focusing on the electrification of intercity buses and coaches, with the MAN eCoach set to make its debut as early as 2025.

Bus business on the way to sustainable profitability

As part of a comprehensive transformation, MAN Truck & Bus realigned the bus business last year - and trimmed it for the future with comprehensive measures to improve earnings. After sales of buses fell drastically due to the effects of the covid crisis, the bus market recovered in 2023. "All segments recorded strong growth. The market for coaches in particular, which was hit especially hard by the pandemic, improved noticeably. We more than doubled sales of coaches in the 2023 fiscal year to over 1,100 vehicles. Together with our successes in electric city buses and thanks to a strong team performance, we are now well positioned in the market again," emphasizes Robert Katzer, Head of Sales & Product Bus at MAN Truck & Bus.

In addition, the MAN bus team, like all areas of the company, continued to work consistently on reducing fixed costs and focused on efficiency. With success, as the successful turnaround of the bus business shows. The significantly improved operating result in the 2023 fiscal year creates the necessary basis to successfully continue the transformation on the path to sustainable profitability. Extensive product innovations with the 2024 and 2025 model years should further strengthen the position of the MAN and NEOPLAN brands. In addition, the MAN bus division, with its three production sites in Starachowice (Poland), Ankara (Turkey) and Olifantsfontein (South Africa), is ideally positioned within the Group - also with regard to the current challenges posed by the ongoing electrification of the portfolio.