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## **Executive Board of MAN Truck & Bus SE feels forced to terminate the framework site continuation and job security agreements for the time being**

- **Executive Board confident that talks will begin shortly**
- **Company plans realignment to make MAN fit for the future**

Commercial vehicle manufacturer MAN Truck & Bus SE has announced a comprehensive realignment of the company. In order to implement the transformation plans, the company management had offered the employee representatives trustful talks to plan the future of the company together. These talks are now due to begin shortly.

In order to initiate the planned realignment for a successful future of MAN, the company feels forced, for economic reasons, to terminate job security and site continuation agreements applicable to the sites in Germany and Austria within the stipulated period as of September 30, 2020. If the employee and employer representatives agree on a joint program for MAN's realignment by the end of the year, the site continuation and job security agreements may be re-enacted, either in full or in part, depending on the outcome of the negotiations.

This termination also affects benefits beyond the collective bargaining agreement scale which also relate to this agreement. If the employer and employee representatives fail to reach an agreement that makes MAN fit for the future by the end of the year, the agreements will expire at the end of the year or in 2021 in accordance with their individual terms. The company is also confident that an agreement will be reached during the negotiations.

Despite its state-of-the-art product portfolio, MAN Truck & Bus SE is currently in a difficult financial position. Without necessary cuts, the company will be unable to invest in issues of the future such as carbon neutrality, digitaliza-

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MAN Truck & Bus is one of Europe's leading commercial vehicle manufacturers and transport solution providers, with an annual revenue of some 11 billion euros (2019). 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 SE and employs more than 37,000 people worldwide.

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tion, and automation. Despite the termination of the job security and site continuation agreements, MAN is nevertheless determined to make the company's realignment as socially responsible as possible.

Dr. Martin Rabe, Executive Board member for Human Resources and Labor Director of MAN Truck & Bus SE: "MAN is facing challenging times. The entire Executive Board is confident that both sides are aware of this responsibility and that we will be able to start constructive and goal-oriented negotiations very soon."