



Agreement reached with special vehicle manufacturer BINZ on the acquisition of the MAN site in Plauen

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The management of MAN Truck & Bus SE has reached a preliminary agreement with BINZ Ambulance- und Umwelttechnik GmbH (BINZ) regarding the sale of the MAN site in Plauen. The basis of this arrangement is an agreement with employee representatives. In September 2020, MAN announced that the company was considering the option of closing the plant as part of its far-reaching realignment.

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BINZ is a longstanding manufacturer of special vehicles based in Ilmenau, a city in the eastern German state of Thuringia. In addition to the proximity, the broad expertise of the Plauen employees in the field of vehicle modification is a significant factor in BINZ's interest in acquiring the site. In addition to the real estate and production facilities, the Thuringian company will take over all of the employees.

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Andreas Tostmann, Chairman of the Executive Board of MAN Truck & Bus SE, is pleased: "I am pleased that we can open up future prospects for our employees at our Plauen site under a different ownership. I am really happy that such a highly respected company from the region as BINZ will continue the commercial vehicle tradition at the site."

The CEO of BINZ, Cathrin Wilhelm, expressed confidence in the long-term future of jobs in Plauen. "BINZ has generated average sales growth of 25% annually in recent years. We really need more workers who can help us complete upcoming projects and jobs. For this reason, we are all the more excited about adding our new colleagues in Plauen and would like to warmly welcome them to the BINZ family."

Both parties are planning to complete the transaction by April 1, 2021. At the Plauen site, MAN Truck & Bus performed modifications for buses and vans. This work will be done by plants that manufacture base vehicles in the future.

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.