MAN SE

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Munich, 6 June 2013

Declaration of Current Status as of 6 June 2013

Declaration of current status with regard to the Joint Expert Opinion on the equity value of MAN SE, Munich, as well as on the amount of the guaranteed dividend or recurring compensation payment and the cash compensation pursuant to §§ 304, 305 AktG as at 6 June 2013 in connection with the intended conclusion of a domination and profit and loss transfer agreement pursuant to § 291 para. 1 AktG between Truck & Bus GmbH, Wolfsburg, and MAN SE, Munich

Dear Sirs,

We hereby declare that the following described material changes in the economic circumstances have occurred since the signing of your Joint Expert Opinion on the equity value of MAN SE as well as on the amount of the guaranteed dividend or recurring compensation payment and the cash compensation pursuant to §§ 304, 305 AktG as at 6 June 2013 in connection with the intended conclusion of a domination and profit and loss transfer agreement pursuant to § 291 para. 1 AktG between Truck & Bus GmbH and MAN SE on 18 April 2013 until today's date, 6 June 2013.

1. In the previous months of the fiscal year 2013, the service business in the division MAN Diesel & Turbo ("**MDT**") experienced a significant and unexpected collapse in sales and incoming orders. The degree of this surprising and continuing development which affects all material service locations first became apparent upon submission of the business numbers for the first quarter of 2013. The causes for this development were subsequently comprehensively analyzed. The question whether this involved a mere shift in orders or a sustainable reduction of the growth

rates in the after-sales-market was examined in particular. The Executive Boards of MAN SE as well as of MAN Diesel & Turbo SE have learned as a result of the analyses which have been conducted that the collapse of incoming orders in the service business is not only based on a shift in orders but is instead an expression of a mid-term change in customer behavior, which had been stable for years, and thus affects the previous growth expectations for the after-sales market.

The crisis in the shipping field is now remarkably and unexpectedly also strongly affecting the service area after the crisis had primarily affected the construction business for a long period of time. The shipping companies affected by increased pressure on costs are now increasingly taking measures which have a substantial negative influence on the after-sales business of MDT. Our analyses have shown that the maintenance work recommended by manufacturers is often delayed or only carried out to a lesser extent as a result of substantially lower budgets. Furthermore, an increasing number of ships, including a tendency towards substantially younger ships, are being scrapped. This results in an increasing number of additional replacement parts in the secondary after-sales market. While MDT had previously assumed a linearly increasing expansion of the after-sales business despite the crisis in the shipping industry, the current situation is now resulting in serious consequences for the originally planned demand for service and replacement parts. The effects of the European government debt crisis are also becoming increasingly noticeable with regard to public customers. For example, substantial orders, which are normally made at the beginning of a year for the current year, were not issued in this field in 2013. The effects of the European government debt crisis are also having an increasing impact in the area of energy utilities. Drastic decreases in maintenance budgets or additional government levies are presently leading to a substantial downturn in after-sales orders including in the area of Power Plants Division.

The service business in the field of turbines is affected by a significant deterioration in the after-sales market which was not expected to take place to this degree. The material causes in this area are the poor economic situation in the important sales region of the Middle East as well as a strong downturn in the steel industry, an important customer group for the service business in the area of turbines. The scope and expected duration of this weakness of the market only became apparent after presentation of the numbers for the first quarter of 2013 and the resulting analyses.

In the course of preparing the next round of planning, the service units of MDT have included and assessed this knowledge resulting from the analyses made after submitting the declarations of completeness of MAN SE dated 18 April 2013. This has shown that the planning in the area of service business as well as the expected line of growth especially in the maritime division, upon which the enterprise valuation for purposes of the Domination and Profit and Loss Transfer Agreement was based, cannot be achieved on a short or mid-term basis. The planning of sales and profit for the sub-group MDT will accordingly significantly decrease in the detailed planning period utilized by yourself. Nonetheless, in the view of MAN the long-term expectations derived from the megatrends remain intact so that the expected long-term level of sales and profit for the years after 2018 does not change. Due to the portion of fixed costs in both service areas – diesel and turbines – lower EBIT margins result from the lower sales volume over the entire detailed planning period. The Executive Boards of MAN SE and MAN Diesel & Turbo SE expect a tense situation in the after-sales business of MDT also in the coming years with a growth below the previous planning, so that the original expectations for profit can no longer be fulfilled in the mid-term.

2. The Executive Board of MAN Diesel & Turbo SE has mandated an accounting firm to analyze potential risks in connection with a large order for the construction of turn-key diesel power plants. On 11 April 2013 MAN SE announced that an additional need for a provision in the amount of approximately € 140 million existed on top of the provisions that had already been established as a result of a status report of the retained auditors. Based on the final report of the audit firm, the Executive Board of MAN SE assumes substantial additional risks. An additional provision in the amount of € 146 million must be established based on the current status.

3. In addition, in May 2013 the tax department of a company which formerly was part of the consolidated tax group informed us that substantial tax risks have arisen for the assessment periods 2004 through 2006 in the course of an external tax audit.

As a result of the above described sets of facts, the Executive Board of MAN SE expects lower contributions to earnings of more than € 850 million over the entire detailed planning period. Especially with regard to the quantification of the illustrated effects, we refer in detail to the documents provided to you as well as the extensive discussions and explanations hereto.

Aside from the above described material changes in the economic circumstances, MAN SE has continued its business in the usual volume and no further changes from the originally planned profit projections have occurred.

We ask that you advise us of potential effects on the enterprise value of MAN SE as well as on the amount of the guaranteed dividend or recurring compensation payment and the cash compensation pursuant to §§ 304, 305 AktG as of 6 June 2013 under the Domination and Profit and Loss Transfer Agreement pursuant to § 291 para. 1 AktG between Truck & Bus GmbH, Wolfsburg, and MAN SE, Munich.

Munich, 6 June 2013

MAN SE

Dr. Georg Pachta-Reyhofen

Jochen Schumm