



MAN SE: Power Engineering Business of MAN SE to be sold to a subsidiary of Volkswagen AG

Munich, October 25, 2018

In the context of achieving capital market readiness of TRATON AG, Volkswagen AG and TRATON AG with consent of their respective corporate bodies today have agreed on the sale of the 76% stake of MAN SE in listed Renk Aktiengesellschaft and the 100% stake of MAN SE in MAN Energy Solutions SE to a subsidiary of Volkswagen AG. The purchase price will correspond to the expected IFRS equity book value of these participations as of 31 December 2018 in the amount of approx. €1.85 billion to approx. €2.05 billion. In addition, the indirect 100% participation of MAN SE in MAN Energy Solutions USA, Inc., will be sold and transferred to a subsidiary of Volkswagen AG for a purchase price of approx. USD 99 million. The transferred entities form MAN group's business area Power Engineering. The sale is intended to be completed by year-end 2018. As a result of this transaction, TRATON AG will become the lead company of a pure truck & bus group.

MAN SE
Dachauer Straße 641
80995 Munich
Germany

Head of Communications
Sacha Klingner

Tel.: +49 89 36098-111
presse@man.eu
www.man.eu/presse

Munich, 25 October 2018

MAN SE

The Executive Board