



## **MAN shares industrial logic and will evaluate Volkswagen offer**

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Today, Volkswagen Aktiengesellschaft announced that it has increased its holdings in ordinary shares in MAN SE from 29.9 percent to 30.47 percent. This step automatically initiates a mandatory public tender offer to the shareholders of MAN SE.

The offer price for each ordinary share in MAN is expected to amount to EUR 95.00 and the offer price for each preference share in MAN will equal the domestic weighted average stock exchange price of the preference share in the last three months. This price is expected to be in the area of EUR 60.

MAN SE shares the industrial logic behind a more intensified cooperation between MAN SE, Scania AB and Volkswagen AG. Furthermore, a more intensified cooperation has significant synergy potential. We expect to continue our highly constructive strategic discussions with Volkswagen AG and Scania AB in order to achieve progress along this path.

MAN SE will evaluate the offer once it has been published.

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