



## **MAN Truck & Bus achieves adjusted operating result of EUR 34 million in the first half of 2022**

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- **Despite supply bottlenecks for semiconductors and a production stop of several weeks at the truck plants, MAN achieves sales of around EUR 5.0 billion in the first half of the year**
- **Adjusted operating result after six months amounts to EUR 34 million**
- **Service business continues to grow strongly**

The commercial vehicle manufacturer MAN Truck & Bus was able to achieve sales of around EUR 5.0 billion in the first half of 2022, which, as expected, was noticeably below the previous year's level. In view of the six-week production stop at the truck plants due to supply bottlenecks in connection with the war in Ukraine, MAN reported a slight operating loss in the second quarter. After a solid first quarter, adjusted operating result for the first half of the year still amounted to EUR 34 million. In addition to the volume-related decline in sales, operating profit was mainly impacted by the development of material and energy prices.

"The geopolitical uncertainties and disturbances in the global supply chains continue to put pressure on the commercial vehicle industry and consequently also on MAN Truck & Bus. High inflation rates and rising material and energy costs are creating additional tension. In view of the volatile economic and political situation, we have to demonstrate the strictest cost discipline in order to be able to continue to react flexibly. Our order books are well filled, our production output has recently stabilized somewhat and our service business continues to grow strongly. Despite a production stop of several weeks and significantly reduced sales in our core truck business, we managed to reach 'break-even' for our adjusted operating result in the first half of the year. This is a solid result and a strong performance by the entire workforce. Our immediate action programme, in which all expenditure that was not immediately necessary was stopped and investments were prioritised, played

MAN Truck & Bus is one of Europe's leading commercial vehicle manufacturers and transport solution providers, with an annual revenue of more than 9.5 billion euros (2020). 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.



an equally important role in achieving this result," said Inka Koljonen, Member of the Executive Board responsible for Finance, IT and Legal Affairs at MAN Truck & Bus SE.

Overall, new vehicle sales of a total of almost 35,000 trucks, vans and buses were down 26 percent compared to the first half of 2021 and were mainly characterized by the decline of 30 percent to almost 24,000 units in the truck segment. Business with vans fell by 18 percent to around 9,300 units. MAN furthermore sold around 1,700 buses, which means a decline of six percent compared to the previous year. Sales of spare parts and workshop services amounted to around EUR 1.3 billion in the first half of 2022, which corresponds to an increase of 13% compared to the previous year.

In the first half of 2022, a total of EUR 39 million was adjusted in the operating result. The restructuring of the company incurred expenses of around EUR 7 million (H1 2021: EUR 672 million) and EUR 32 million for impairments in connection with the war in Ukraine.