

05 Further Information

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Finland

+33.3%

Growth

2005

28.5%

2020

38%



Latvia

+22.7%

Growth

2005

32.6%

2020

40%



Austria

+45.9%

Growth

2005

23.3%

2020

34%



Portugal

+51.2%

Growth

2005

20.5%

2020

31%



Sweden

+23.1%

Growth

2005

39.8%

2020

49%

The top five for renewable energy in Europe

Nearly 10 percent of the European power supply is currently based on renewable energy sources—such as hydropower, biomass and solar energy. There are considerable differences between the EU member states in terms of the amount and the structure of the renewable energy share in national power consumption. Locally available natural resources play a vital role in this regard.

Source: Eurostat, 2009

Further Information

Memberships in other governing bodies

Supervisory Board – Memberships in other governing bodies

Hon.-Prof. Dr. techn. h.c. Dipl.-Ing. ETH Ferdinand K. Piëch
Salzburg, Austria,
Supervisory Board Chairman

¹ Volkswagen AG (Chairman)
AUDI AG
Dr. Ing. h.c. F. Porsche AG
Porsche Automobil Holding SE

³ Porsche Ges.m.b.H.
Porsche Holding GmbH

Thomas Otto*
Ottweiler,
Trade Union Secretary of IG Metall
Deputy Chairman

¹ MAN Nutzfahrzeuge AG
MAN Truck & Bus Deutschland GmbH
MAN Turbo AG

Dr.-Ing. Ekkehard D. Schulz
Düsseldorf,
CEO of ThyssenKrupp AG
Deputy Chairman

¹ AXA Konzern AG
Bayer AG
RWE AG

² ThyssenKrupp Elevator AG (Chairman)
ThyssenKrupp Steel Europe AG (Chairman)

Michael Behrendt
Hamburg,
CEO of Hapag-Lloyd AG

¹ Barmenia Allgemeine Versicherungs-AG
Barmenia Krankenversicherung a. G. (Deputy Chairman)
Barmenia Lebensversicherung a. G. (Deputy Chairman)
Esso Deutschland GmbH
ExxonMobil C. E. Holding GmbH
Hamburgische Staatsoper GmbH

Marek Berdychowski*
Tarnovo, Podgórze, Poland,
Works Council Chairman of MAN Bus Sp. z o.o., Poland
(as from May 19, 2009)

Detlef Dirks*
Augsburg,
Works Council Chairman of MAN Diesel SE,
Augsburg plant

Jürgen Dorn*
Munich,
Chairman of the Group Works Council of MAN SE,
as well as the SE Works Council

¹ MAN Nutzfahrzeuge AG (Deputy Chairman)

Jürgen Hahn*
Essen,
Works Council Chairman of Ferrostaal AG
(until March 25, 2009)

¹ Ferrostaal AG

Dr.-Ing. Uwe Hansult*
Augsburg,
Senior Vice-President BU Production of MAN Diesel SE
(until May 19, 2009)

Dr. jur. Heiner Hasford
Munich,
Former Executive Board member of
Münchener Rückversicherungs-Gesellschaft AG
¹ D.A.S. Deutscher Automobil Schutz Allgemeine
Rechtsschutz-Versicherungs-AG
ERGO Versicherungsgruppe AG
Nürnberger Beteiligungs-AG
VICTORIA Versicherung AG

Dr. phil. Klaus Heimann*

Frankfurt am Main,
Trade Union Secretary of IG Metall
(until May 19, 2009)

¹ Kronos AG

Jürgen Kerner*

Augsburg,
1st Delegate of IG Metall Augsburg

¹ Eurocopter Deutschland GmbH
KUKA AG
MAN Diesel SE
manroland AG
Premium Aerotec GmbH

Prof. Dr. rer. pol. Renate Köcher

Constance,
General Manager of the Institut für Demoskopie Allensbach

¹ Allianz SE
BMW AG
Infineon Technologies AG

Dr. jur. Thomas Kremer

Düsseldorf,
Chief Legal Counsel of ThyssenKrupp AG
(until May 19, 2009)

¹ Howaltswerke-Deutsche Werft GmbH
⁴ ThyssenKrupp Italia S.p.A.

Gerhard Kreutzer*

Oberhausen,
General Works Council Chairman of MAN Turbo AG

¹ MAN Turbo AG

Wilfrid Loos*

Dortmund,
General Works Council Chairman of MAN Truck & Bus
Deutschland GmbH
(until May 19, 2009)

¹ MAN Truck & Bus Deutschland GmbH (Deputy Chairman)

Nicola Lopopolo*

Hanover,
Works Council Chairman of Renk AG,
Hanover plant

Dipl.-Kfm. Stefan W. Ropers

Munich,
Executive Board member of Bayerische Landesbank

¹ KG Allgemeine Leasing GmbH & Co. KG (Deputy Chairman)

² BayernInvest Kapitalanlagegesellschaft mbH (Deputy Chairman)
BayernLB Equity Management GmbH (Deputy Chairman)

Dr.-Ing. E.h. Rudolf Rupprecht

Augsburg,
Former CEO of MAN AG

¹ Bayerische Staatsforsten AöR
Bilfinger & Berger AG
Demag Cranes AG
Salzgitter AG

Stephan Schaller

Hanover,
Spokesman of the Brand Board of Management of
Volkswagen Nutzfahrzeuge
(until May 19, 2009)

¹ SCHOTT AG
TÜV NORD AG

⁴ Volkswagen Poznan Sp. z o.o. (Chairman)

Erich Schwarz*

Steyr, Austria,
Central Works Council Chairman
MAN Nutzfahrzeuge Österreich AG
(as from May 19, 2009)

⁴ MAN Nutzfahrzeuge Österreich AG

Rupert Stadler

Ingolstadt,
CEO of AUDI AG

¹ FC Bayern München AG
MAN Nutzfahrzeuge AG (Chairman)

⁴ Automobili Lamborghini Holding S.p.A. (Chairman)
VOLKSWAGEN GROUP ITALIA S.P.A. (Chairman)

* employee representative

As of January 27, 2010, or date of departure

¹ Membership of supervisory boards of German companies

² Membership of supervisory boards of German companies, Group appointments

³ Membership of comparable German or foreign governing bodies

⁴ Membership of comparable German or foreign governing bodies, Group appointments

Supervisory Board Committees of MAN AG As of May 19, 2009

Standing Committee

Hon.-Prof. Dr. techn. h. c. Dipl.-Ing. ETH Ferdinand K. Piëch
(Chairman)

Michael Behrendt

Jürgen Dorn

Thomas Otto

Dr.-Ing. Ekkehard D. Schulz

Executive Personnel & Nomination Committee

For Executive Board Personnel Matters:

Hon.-Prof. Dr. techn. h. c. Dipl.-Ing. ETH Ferdinand K. Piëch
(Chairman)

Michael Behrendt

Jürgen Dorn

Thomas Otto

Dr.-Ing. Ekkehard D. Schulz

For Supervisory Board Membership Candidates:

Hon.-Prof. Dr. techn. h. c. Dipl.-Ing. ETH Ferdinand K. Piëch
(Chairman)

Michael Behrendt

Dr.-Ing. Ekkehard D. Schulz

Audit Committee

Rupert Stadler
(Chairman)

Michael Behrendt

Jürgen Dorn

Thomas Otto

Dipl.-Kfm. Stefan W. Ropers

Mediation Committee pursuant to section 27 (3) of the *Mitbestimmungsgesetz* (MitbestG – German Codetermination Act)

Hon.-Prof. Dr. techn. h. c. Dipl.-Ing. ETH Ferdinand K. Piëch
(Chairman)

Jürgen Dorn

Thomas Otto

Dr.-Ing. Ekkehard D. Schulz

Supervisory Board Committees of MAN SE As of January 27, 2010

Presiding Committee

Hon.-Prof. Dr. techn. h. c. Dipl.-Ing. ETH Ferdinand K. Piëch
(Chairman)

Michael Behrendt

Jürgen Dorn

Gerhard Kreutzer

Thomas Otto

Dr.-Ing. Ekkehard D. Schulz

Audit Committee

Rupert Stadler
(Chairman)

Thomas Otto
(Deputy Chairman)

Michael Behrendt

Jürgen Dorn

Gerhard Kreutzer

Dipl.-Kfm. Stefan W. Ropers

Executive Board – Memberships in other governing bodies

Dr.-Ing. Georg Pachta-Reyhofen

Niederpöcking,
CEO
(as from January 1, 2010)

- ² MAN Diesel SE
MAN Turbo AG (Chairman)
Renk AG (Chairman)

Dipl.-Ing. Håkan Samuelsson

Munich,
Chairman
(until November 23, 2009)

- ¹ manroland AG
Ferrostaal AG
Siemens AG
- ² MAN Nutzfahrzeuge AG (Chairman)
MAN Diesel SE (Chairman)
MAN Turbo AG (Chairman)
Renk AG (Chairman)
- ⁴ MAN Latin America S.A., Brazil (Chairman)
Sinotruk (Hong Kong) Ltd.

Prof. Dr. h. c. Karlheinz Hornung

Munich
(until December 11, 2009)

- ¹ Demag Cranes AG
- ⁴ MAN Capital Corporation, USA (Chairman)

Frank H. Lutz

Munich,
Deputy member
(as from December 11, 2009)

- ¹ Ferrostaal AG
manroland AG
- ² MAN Nutzfahrzeuge AG
MAN Pensionsfonds AG (Chairman)
MAN Turbo AG
- ⁴ MAN Capital Corporation, USA

Dr. jur. Matthias Mitscherlich

Mülheim/Ruhr
(until March 25, 2009)

- ¹ National Bank AG
RWE Dea AG
- ² MAN Turbo AG (Deputy Chairman)

Jörg Schwitalla

Besigheim
(as from May 19, 2009)

- ² MAN Diesel SE
MAN Nutzfahrzeuge AG
MAN Turbo AG
MAN Pensionsfonds AG

Dipl.-Wirtsch.-Ing Klaus Stahlmann

Kempen,
Deputy member
(as from January 1, 2010)

- ⁴ MAN Turbo AG Schweiz (Chairman)
MAN Turbo Inc. USA (Chairman.)
MAN Turbo (Changzhou) Ltd. (Chairman)

Dipl.-Ökonom Anton Weinmann

Landensberg
(until November 30, 2009)

- ² MAN Truck & Bus Deutschland GmbH (Chairman)
NEOPLAN Bus GmbH
Renk AG
- ⁴ MAN Latin America S.A., Brazil
MAN Nutzfahrzeuge Österreich AG (Deputy Chairman)
MAN Region West B.V.
Sinotruk (Hong Kong) Ltd.

As of January 27, 2010, or date of departure

¹ Membership of supervisory boards of German companies

² Membership of supervisory boards of German companies, Group appointments

³ Membership of comparable German or foreign governing bodies

⁴ Membership of comparable German or foreign governing bodies, Group appointments

Executive and Management Boards of Group companies

MAN Nutzfahrzeuge AG

Munich

Dr.-Ing. Georg Pachta-Reyhofen
CEO

(as from January 1, 2010)

Dipl.-Ökonom Anton Weinmann
Chairman

(until November 30, 2009)

Dipl.-Kffr. Sabine Drzisga
(until December 17, 2009)

Peter Erichreineke
(until July 14, 2009)

Karl Gadesmann
(as from January 1, 2010)

Dr. Frank Hiller
(as from October 1, 2009)

Dipl.-Ing. Bernd Maierhofer

Prof. Dr.-Ing. Karl Viktor Schaller
(until March 6, 2009)

Dipl.-Ing. Lars Wrebo

MAN Latin America Ltda.

São Paulo

Antonio Roberto Cortes
Chairman

Helmut Dieter Hümmerich

MAN Diesel SE

Augsburg

Dr.-Ing. Georg Pachta-Reyhofen
Chairman

(until December 31, 2009)

Jan Gurander

Dr.-Ing. Stefan Spindler

Dr.-Ing. Stephan Timmermann

MAN Turbo AG

Oberhausen

Dipl.-Wirtsch.-Ing. Klaus Stahlmann
Chairman

Jan Gurander
(as from December 22, 2009)

Dr. rer. pol. Stephan Funke
(until December 22, 2009)

Dr.-Ing. Hans-O. Jeske

Prof. Dr. rer. oec. Gerhard Willi Reiff
(until December 22, 2009)

Renk AG

Augsburg

Dipl.-Ing. (FH) Florian Hofbauer
Spokesman of the Executive Board

Ulrich Sauter

Further Information

Selected consolidated companies

As of December 31, 2009

	Equity interest %	Revenue € million	Headcount as of Dec. 31, 2009
MAN Nutzfahrzeuge AG, Munich, Germany	100	4,769	12,784
MAN Truck & Bus Deutschland GmbH, Munich, Germany	100	2,117	4,864
MAN Nutzfahrzeuge Österreich AG, Steyr, Austria	100	1,250	3,078
MAN Truck & Bus UK Limited, Swindon (Wiltshire), UK	100	645	862
MAN Nutzfahrzeuge Vertrieb Süd AG, Vienna, Austria	100	480	839
MAN Bus Sp. z o.o., Tarnowo Podgórne, Poland	100	402	2,759
MAN Trucks Sp. z o.o., Niepolomice, Poland	100	303	378
MAN Vehiculos Industriales (España) S.A.U., Coslada (Madrid), Spain	100	280	486
MAN Türkiye A.S., Akyurt Ankara, Turkey	100	277	1,406
MAN Automotive (South Africa) (Pty) Ltd., Johannesburg, South Africa	100	204	705
MAN Truck & Bus Polska Sp. z o.o., Nadarzyn, Poland	100	160	242
MAN Kamyon ve Otobüs Ticaret A.S., Ankara, Turkey	100	144	130
MAN Avtomobili Rossiya, Moscow, Russian Federation	100	135	368
MAN Nutzfahrzeuge (Schweiz) AG, Otelfingen, Switzerland	100	124	105
Neoplan Omnibus GmbH, Plauen, Germany	84	111	409
MAN Last og Bus A/S, Glostrup, Denmark	100	92	174
MAN Last og Buss A/S, Lorenskog, Norway	100	81	210
MAN užitková vozidla Česká republika spol.s.r.o., Cestlice, Czech Republic	100	59	91
MAN Veiculos Industriais (Portugal) S.U. Lda., Algés (Lisbon), Portugal	100	48	87
MAN Kamion és Busz Kereskedelmi Kft., Dunaharaszti, Hungary	100	39	101
MAN Engines & Components Inc., Pompano Beach, USA	100 ³	32	43
MAN Hellas Truck & Bus S.A., Peristeri-Athens, Greece	100	25	22
MAN Truck & Bus Mexico S.A. de C.V., El Marques, Mexico	100	24	80
MAN Gospodarska vozila Slovenija d.o.o., Ljubljana, Slovenia	100	20	39
MAN Úžitkové Vozidlá Slovakia s.r.o., Bratislava, Slovakia	100	20	45
NEOPLAN Bus GmbH, Pilsting, Germany	100	16	0
TOV MAN Truck & Bus Ukraine, Kiev, Ukraine	100	3	20
MAN Nutzfahrzeuge Österreich Holding, Steyr, Austria	100	3	0
MAN Latin America Indústria e Comércio de Veículos Ltda., São Paulo, Brazil	100	1,412	1,510
MAN Diesel SE, Augsburg, Germany	100	2,057	5,369
MAN Diesel SAS, Villepinte, France	100	176	595
MAN Diesel Canada Ltd., Oakville, Canada	100	94	59
MAN Diesel Ltd., Stockport, UK	100	81	231
MAN Diesel Singapore Pte. Ltd., Singapore, Singapore	100	52	167
MAN Diesel North America Inc., New York, USA	100 ³	49	163
MAN Diesel Benelux NV, Antwerp, Belgium	100	25	50
PBS Turbo s.r.o., Velká Bíteš, Czech Republic	100	19	167
MAN Diesel Benelux B.V., Schiedam, Netherlands	100	15	55
MAN Diesel Australia Pty. Ltd., North Ryde, Australia	100	15	42
MAN Diesel Shanghai Co. Ltd., Shanghai, China	100	13	163
Rostock Diesel Service GmbH, Rostock, Germany	100	8	29
MAN Diesel India Ltd., Aurangabad, India	73	7	208

As of December 31, 2009

	Equity interest	Revenue	Headcount as of
	%	€ million	Dec. 31, 2009
MAN Turbo AG, Oberhausen, Germany ¹	100	905	2,684
MAN Turbo AG Schweiz, Zurich, Switzerland	100	500	789
MAN Turbo S.r.l. De Pretto, Schio, Italy	100	48	230
MAN Turbo (Changzhou) Co. Ltd., Changzhou, China	100	0	159
MAN Turbo Inc. USA, Houston, USA	100 ³	59	188
MAN Turbo South Africa (Pty) Ltd., Elandsfontein, South Africa	100	15	86
MAN Turbo Trading (Shanghai) Co., Ltd., Shanghai, China	100	14	43
MAN Turbo (UK) Limited, London, UK	100	9	44
MAN Turbo India Pvt Ltd., Baroda (Vadodara), India	100	4	65
Renk Aktiengesellschaft, Augsburg, Germany	76	416	1,645
RENK-MAAG GmbH, Winterthur, Switzerland	100 ⁴	25	85
RENK Test System GmbH, Augsburg, Germany	100 ⁴	20	70
Société d'Equipements Systèmes et Mécanismes, Saint-Ouen-l'Aumône, France	100 ⁴	13	47
MAN Finance International GmbH, Munich, Germany ²	100	–	35
MAN Financial Services GmbH, Munich, Germany	100	–	69
MAN Financial Services España S.L., Coslada (Madrid), Spain	100	–	15
MAN Financial Services SpA, Agrate Brianza MI, Italy	100	–	12
MAN Financial Services plc, Swindon (Wiltshire), UK	100	–	37
MAN Financial Services SAS, Evry Cedex, France	100	–	8
MAN Financial Services GesmbH, Eugendorf, Austria	100	–	5
MAN Financial Services Tüketici Finansmanı A.S., Ankara, Turkey	100	–	11
MAN Financial Services OOO, Moscow, Russian Federation	100	–	24
MAN Financial Services Poland Sp. z o. o., Nadarzyn, Poland	100	–	9

¹ MAN DWE GmbH, Deggendorf, was merged with MAN Turbo AG, Oberhausen, in fiscal 2009.

² Selected by financing volume; Financial Services income is reported as other operating income, (see p. 118) so no revenue is disclosed.

³ Shares held by MAN Capital Corporation, New Jersey.

⁴ Equity interest of Renk Aktiengesellschaft, Augsburg.

Further Information

Glossary

C

Capital employed (CE)

The MAN Group's CE is derived from the capital side. It comprises total equity, pension provisions, and financial liabilities, less the financing business (leasing) not covered by the equity of Financial Services. The earnings measure also includes the operating profit or loss of discontinued operations up to the date of disposal. The business areas' CE is derived from the asset side. For the Industrial Business it comprises total assets excluding certain liquid assets and tax assets, less all provisions and liabilities with the exception of financial liabilities, pension provisions, and income taxes. Effects from acquisitions relating to finite-lived tangible and intangible assets are also eliminated when calculating CE. Prepayments received are only deducted if they have already been used in order processing

Cash Earnings

Cash earnings reflect the net cash provided by or used in operating activities. They are the net amount of operating profit, interest, taxes (excl. deferred taxes), depreciation, amortization, and impairment losses, and other noncash income and expense.

Contractual trust arrangement (CTA)

Trust arrangement for funding pension provisions under which a company assigns assets to an autonomous and legally independent trustee as security that it will meet its pension funding obligations.

COSO

Framework for Enterprise Risk Management and Internal Control (Committee of Sponsoring Organizations of the Treadway Commission)

D

Derivatives / derivative financial instruments

Financial instruments whose value is derived primarily from the price and price volatility/expectations of an underlying (e.g., stocks, foreign currency, interest-bearing securities).

E

Equity method

Method of including investments that are not consolidated in the investor's consolidated financial statements in cases where the investor exercises significant influence over the investment's financial and operating policy decisions. The carrying amount of the investment is adjusted for any changes in the investor's share of the investment's equity. These changes are usually reported in the owner's income statement.

Equity ratio

Indicates the ratio of total equity to total capital.

Equity-to-assets ratio

Indicates the extent to which noncurrent assets (intangible assets; property, plant, and equipment; and investments) are covered by equity.

F

Fair value

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Free cash flow

Cash flow from operating activities plus cash flow from investing activities. Free cash flow reflects the funds generated by a company during the fiscal year.

Functional expenses

Functional expenses comprise the cost of goods sold and services rendered, selling expenses, and general and administrative expenses.

I

International Financial Reporting Standards (IFRSs)

Internationally applicable accounting standards that are designed to ensure comparability of financial accounting and reporting. They are issued by the International Accounting Standards Board (IASB), an international private body. IFRSs also comprise those International Accounting Standards (IASs) that are still effective.

M

MAN value added (MVA)

A measure that indicates whether the MAN Group and its business areas have earned their cost of capital and additionally added value.

$$MVA = (ROCE - WACC) \times CE_{\text{capital employed}}$$

N**Net liquidity/net financial debt**

Net liquidity/net financial debt is a financial control measure comprising cash and cash equivalents and marketable securities, less financial liabilities.

O**Other comprehensive income (OCI)**

OCI is a separate category within total equity. It comprises gains and losses that are recognized in the balance sheet but not in the income statement, in particular from the fair value measurement of marketable securities and hedges (marking to market) and changes in actuarial gains and losses on pensions, after adjustment for deferred taxes

Operating profit

Key measure for assessing and measuring the performance of MAN Group's divisions. As a rule, it corresponds to earnings before interest and taxes (EBIT). An adjustment is made for earnings effects from purchase price allocation and, in individual cases, for nonrecurring items. These items represent income and expenses that are significant in terms of their origin and amount and that do not relate to operating business.

Operating profit = EBIT ± nonrecurring factors + earnings effects of purchase price allocation

Option

Agreement under which the purchaser is entitled, but not obligated, to acquire (call option) or sell (put option) the underlying asset at a future date for a predefined price. By contrast, the seller of the option is obligated to sell or purchase the asset and usually receives a premium for granting the option rights.

P**Percentage of completion (PoC) method**

Revenue and profit recognition method that is based on the stage of completion in accordance with IAS 11. This method is applicable to dedicated construction contracts for which the total revenue, total costs, and stage of completion can be reliably determined. Earnings contributions are recognized in accordance with the stage of completion even if the contract has not yet been completed in full and invoiced to the customer.

Projected unit credit method

Method used to measure pension obligations in accordance with IAS 19 that reflects expected future pay and pension increases in addition to the vested pension rights and entitlements existing at the end of the reporting period.

R**Rating**

Assessment of a company's creditworthiness issued by independent rating agencies on the basis of a thorough analysis. Ratings are expressed by means of rating classes, which are defined differently by individual rating agencies.

ROCE

Return on capital employed. Ratio of operating profit to average capital employed.

$$\text{ROCE} = \frac{\text{Operating profit}}{\text{CE}_{\text{Capital Employed}}}$$

ROS

Return on sales. Ratio of operating profit to revenue.

$$\text{ROS} = \frac{\text{Operating profit}}{\text{revenue}}$$

S**Swap**

Agreement between two counterparties to swap cash payments over a certain period. Prime examples are currency swaps, under which principal amounts denominated in various currencies are exchanged, and interest rate swaps, which usually entail the exchange of fixed and variable interest payments in the same currency.

Syndicated credit line

Committed credit line granted by a banking syndicate.

W**WACC**

Weighted average cost of capital. For management purposes, the MAN Group's WACC is fixed for the long term at 11% before tax. The equity portion is measured at fair value. The debt portion includes pension provisions and financial liabilities.

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Financial diary

Financial diary of MAN SE

Annual General Meeting for fiscal 2009	April 1, 2010
Report on Q1/2010	April 29, 2010
Half-yearly report	July 29, 2010
Report on Q3/2010	October 28, 2010

Annual press conference	February 23, 2011
Internet publication of annual report	February 23, 2011

Annual General Meeting for fiscal 2010	April 8, 2011
Report on Q1/2011	May 3, 2011
Half-yearly report	July 28, 2011
