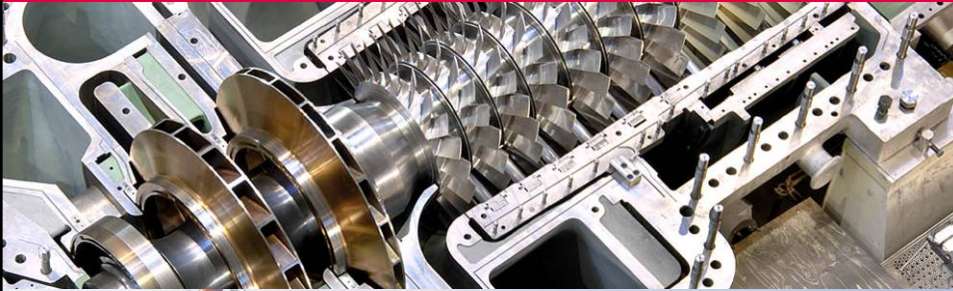


Press conference on H1/2008



Håkan Samuelsson
CEO MAN AG

Prof. Dr. h. c. Karlheinz Hornung
CFO MAN AG

Strong net sales and earnings growth

- H1 **order intake** up 8% to €10.3 billion, decline at Commercial Vehicles
- Year-to-date **net sales** up 20% to €8.1 billion (€6.8 billion)
- H1 **operating profit** €1,017 million (€721 million)
- H1 **ROS** 12.6% (10.7%)
- **Earnings per share** €4.75 compared with €3.55



Order intake



€ million	Q1-Q2 2008	Q1-Q2 2007	Δ
MAN Group	10,302	9,567	8%
Germany	2,149	2,469	-13%
Abroad	8,153	7,098	15%

- Robust market for capital goods
- Decline in Commercial Vehicles order intake
- Balanced Group structure has positive effect on MAN Group
- Germany accounts for 21% of order intake (previous year: 26%)

Net sales



€ million	Q1-Q2 2008	Q1-Q2 2007	Δ
MAN Group	8,092	6,769	20%
Germany	2,023	1,679	21%
Abroad	6,069	5,091	19%

- Strong double-digit net sales growth in all business areas
- Growth within capacity limits
- State-of-the-art product portfolio contributes to strong net sales growth

Earnings / Return indicators



€ million	Q1-Q2 2008	Q1-Q2 2007	Δ
Operating profit	1,017	721	296
EBT	1,080	935	145
Return on sales (ROS) in %	12.6	10.7	1.9
Net liquid assets	-672	-447	-225

*As of the June 30, 2008 reporting date compared with December 31, 2007

- All business areas contributed to MAN Group's increased profitability
- Operating profit exceeded one billion mark for first time in H1
- Customer financing business expanded

Headcount



Number	June 2008	December 2007	Δ
MAN Group	57,179	55,086	4%
Permanent staff*	53,128	51,055	4%
Temporary employees	4,051	4,031	0%
Germany (57%)	32,383	31,611	2%
Abroad (43%)	24,796	23,475	6%

*thereof 3,997 employees with fixed-term contracts

Commercial Vehicles

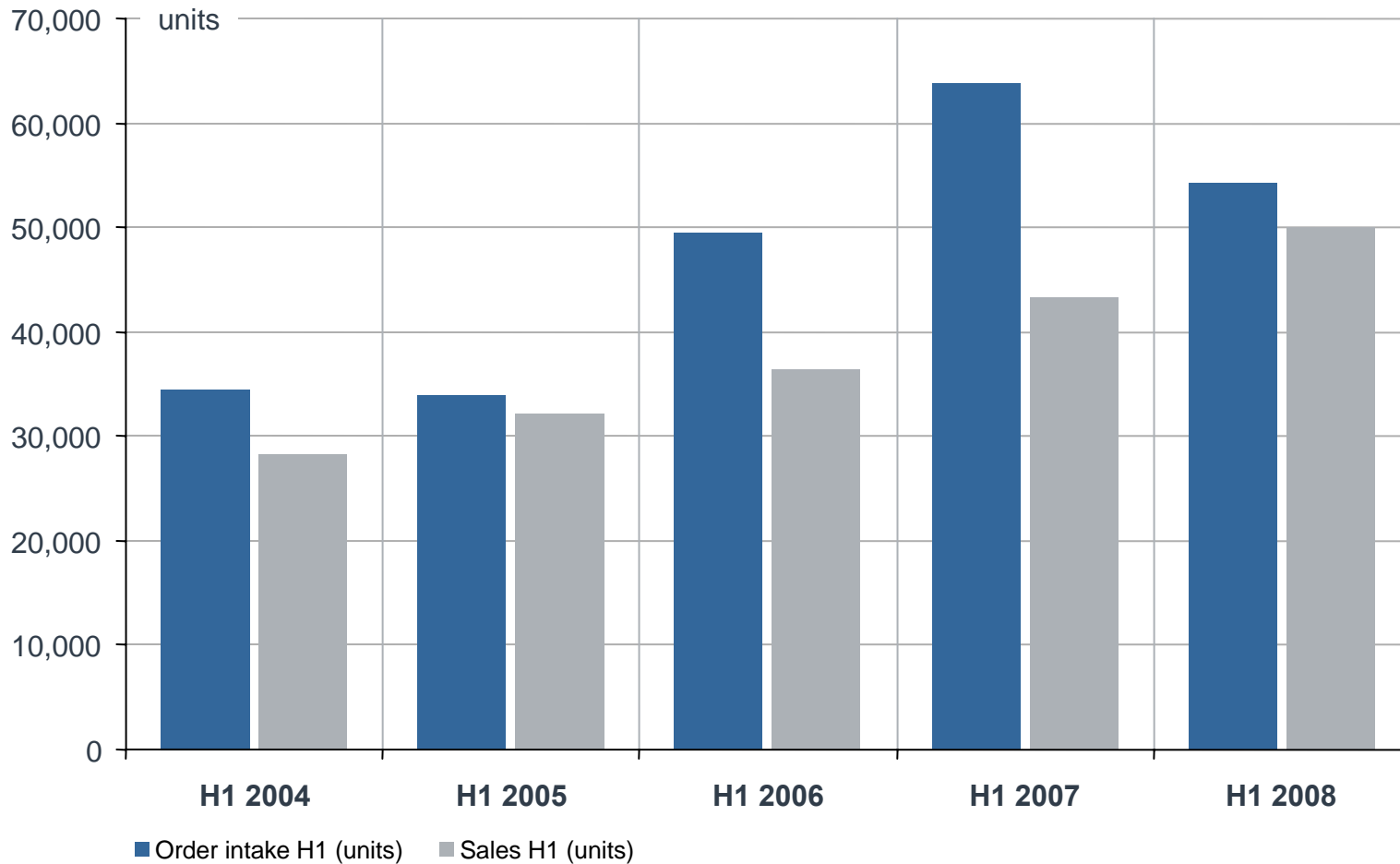


€ million		H1 2008	H1 2007	Δ
Order intake		6,286	6,504	-3%
Net sales		5,380	4,608	17%
Sales (units)	Trucks	50,070	43,275	16%
	Buses	3,237	3,639	-11%
Operating profit/loss	Total	603	434	169
	Buses	3	-13	16
Return on sales (ROS) in %	Total	11.2	9.4	1.8
	Trucks	12.7	11.1	1.6

Normalization of order intake



Trucks



Diesel Engines



€ million	H1 2008	H1 2007	Δ
Order intake	1,803	1,537	17%
Net sales	1,199	941	27%
Operating profit	179	123	56
Return on sales (ROS) in %	14.9	13.1	1.8

Turbo Machinery



€ million	H1 2008	H1 2007	Δ
Order intake	737	723	2%
Net sales	571	482	18%
Operating profit	63	41	22
Return on sales (ROS) in %	11.0	8.5	2.5

Industrial Services



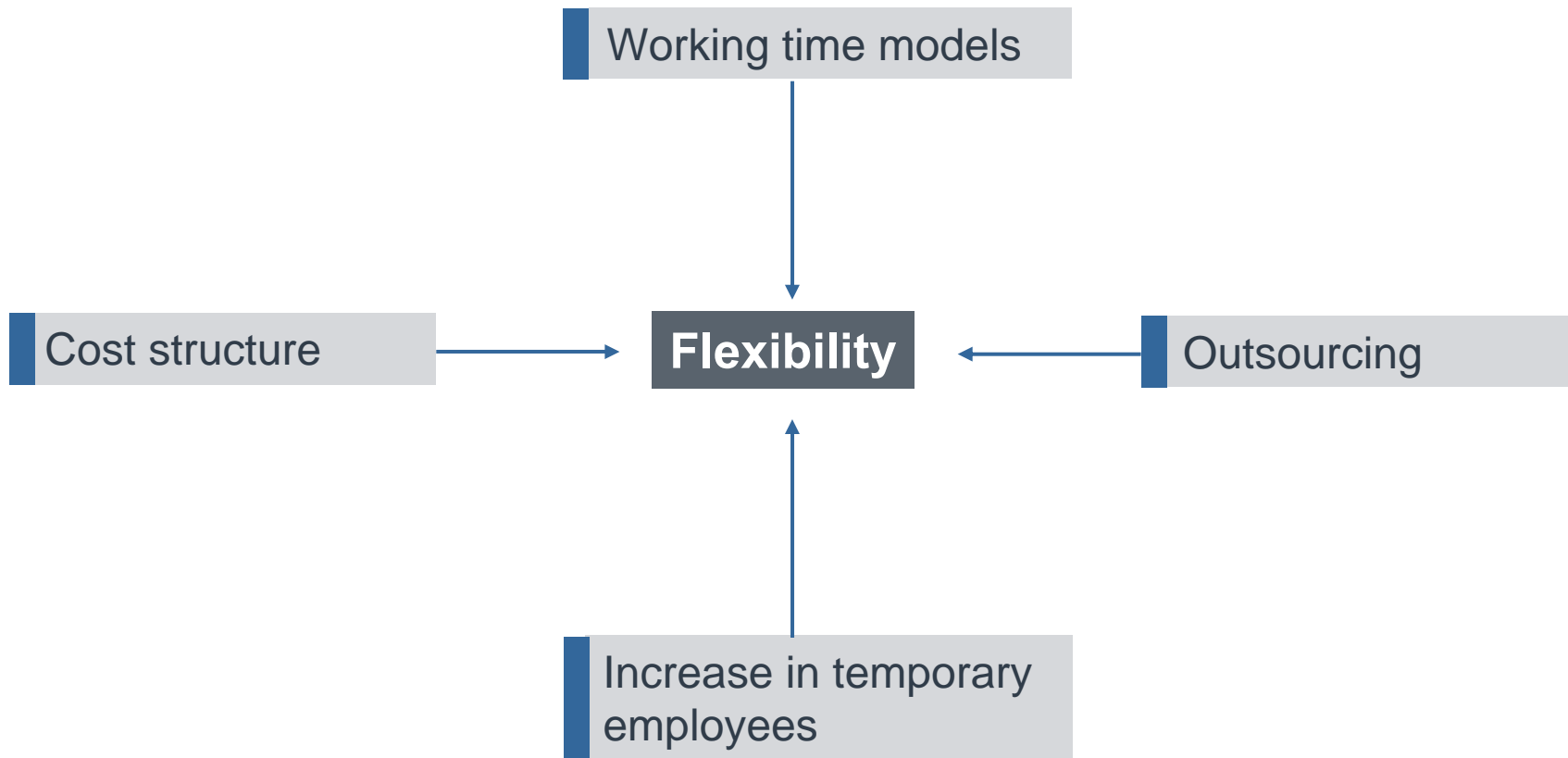
€ million	H1 2008	H1 2007	Δ
Order intake	1,299	647	101%
Net sales	720	580	24%
Operating profit	68	53	15
Return on sales (ROS) in %	9.5	9.2	0.3

Financial targets



- Average **ROS** of **8.5% (± 2%)**
- **ROCE > 22%**
- Average annual **net sales growth** of **10%**
- Medium-term **capacity targets** in MAN's divisions
 - Commercial Vehicles **130,000 trucks**
 - Diesel Engines **600 engines**
 - Turbo Machinery **€1,500 million**
 - Industrial Services **€2,000 million**
- **Target leverage** (approx. 1.2 x industrial net debt / EBITDA)

Focus on flexibility



Expansion of service business



■ Commercial Vehicles:

- Annual investment volume of €100 million
- Main focus: Europe and CIS
- 2009: 29 new sales & service outlets



■ Diesel Engines:

- 5 -10 new hubs each year by 2011
- New after-sales products: online service, maintenance contracts



■ Turbo Machinery:

- **MAN Turbo | PrimeServ** brand launch
- Expansion of worldwide service network by
 - Own service shop in Europe (Oberhausen, Germany)
 - Acquisition of service shops worldwide

Economic environment



Dollar hangs on inflation

Oil's fast jump stirs talk of \$200 a barrel this year

Oil fired up for an assault on \$150 level

credit crunch

Bear market returns as stock slump worsens

Higher UK input costs add inflation pressure


Euro gains on inflation fears

Few markets escaped stock rout in first half

Inflation worries spook investors around the globe

Stocks fall on financial-sector worries

Investors must be wary of the US inflation bandwagon

	2008
Order intake (operating activities)	normalization
Net sales	+ 10%
Operating profit	increasing
Return on sales (ROS)	

- **Balanced Group structure**
- **Slow-down in the Commercial Vehicles business area**
- **High flexibility**