



News service MAN Group

Press release of
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MAN Group: Stable performance expected in 2003

- At the annual press conference, Executive Board Chairman Dr. Rudolf Rupprecht reaffirmed the prospects of stable performance and a sustained improvement in earnings in 2003.
- New orders of 2,205 million euros in January/February 2003 still lower than the previous year (2,332 million euros).
- Sales rose slightly to 1,969 million euros (2002: 1,905 million euros).
- Orders on hand at the end of February 2003 reached 9.7 billion euros, marginally higher than the level at the end of 2002.
- Foreign trading still considerably stronger than domestic business.

The MAN Group has started the year 2003 with a marginal slowdown in new orders, but somewhat higher sales. Due mainly to the still noticeably low volume of major orders, incoming orders fell by 5% to 2,205 million euros. Recording a drop of 10% to 558 million euros, order activity in Germany remained considerably weaker than abroad.

MAN Group sales improved by 3% to 1,969 million euros, whereby here again, domestic business registered a below-average performance, falling by 1% to 479 million euros. Orders on hand at the end of February reached 9,727 million euros, 1% higher than their level at the end of 2002.

The Group divisions reported varying trends. The decrease in new orders resulting from the lack of major contracts accrued mainly from the Industrial Services division (Ferrostaal), which showed a minus of 35% and from the Diesel Engines sector with minus 13%. Commercial Vehicles, Printing Machines and certain companies in the Industrial Equipment and Facilities division were however able to register an increase. On the sales side, Commercial Vehicles and Industrial Equipment and Facilities were the sole contributors to the slight overall growth.

At the annual press conference held today, Executive Board Chairman Dr. Rudolf Rupprecht reaffirmed the prospects for the full year of 2003. In view of the uncertain political and economic environment, the Executive Board anticipates that business volume will reach approximately the level of the previous year. Nevertheless, a sustained improvement in earnings is expected, compared with 2002. The primary reasons for this are the possible substantial increase in profit contributions from the Commercial Vehicles division and absence of the high extraordinary costs which MAN Technologie AG had to overcome in 2002.

MAN Aktiengesellschaft
The Executive Board

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