



MAN Group reorganises financial services

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The MAN Group has restructured its financial services subsidiary in preparation for additional international expansion. The existing company, MAN Financial Services GmbH (MFI), is to be renamed MAN Finance International GmbH and will serve as an umbrella for financing activities in a total of seven countries, including Germany. In future, domestic operations will be carried out by the "new" MAN Financial Services GmbH. In addition, three local companies have already been formed this year in Italy, France and Spain.

By reorganising its financial services operations, MAN has created a more transparent structure coupled with clearly-defined national competence. This is aimed at simplifying the ongoing international expansion of business activities, which are scheduled to develop beyond the newly-formed companies already mentioned. In addition to the national companies listed above and the German enterprise, MFI is currently represented in the United Kingdom, Austria and South Africa.

At the present time, the company handles 28,000 contracts representing a volume of some €2.3 billion. Sales of almost €900 million was generated in 2004 and an operating profit (earnings before taxes) of €27 million, the return on equity amounting to 20.2%. The company currently employs a staff of around 130. Christian Fellerer (46), Dr. Lothar Habel (61) and Rainer Laber (45) have been appointed directors.

The MAN Finance International Group provides financial services for customers and members of the MAN Group. These include sales financing, particularly for customers in the Commercial Vehicles and Printing Systems sectors, insurance and full-service offerings for fleet operators. In the case of MAN Group companies, this range of services is supplemented by investment financing, as well as immovable and moveable property leasing.

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The **MAN Group** is one of Europe's leading engineering groups with annual sales of some €15 billion. As a global supplier of products, systems and services for the capital equipment industry, MAN operates with 60,000 employees in its core segments of Commercial Vehicles, Industrial Services, Printing Systems, Diesel Engines and Turbomachines. MAN Group members hold leading positions in most of their markets. The headquarters (holding), **MAN Aktiengesellschaft**, Munich, is a member of the Deutscher Aktienindex DAX (German Share Index) which comprises the thirty leading public limited companies in Germany.