



MAN Group sells MAN WOLFFKRAN GmbH

Munich, 28 July 2005

The MAN Group has sold its subsidiary MAN WOLFFKRAN GmbH with retroactive effect to 1 January 2005. The buyer is a private german-swiss business group headed by Dr. Peter Schiefer and Dr. Hans-Peter Koller. This brings MAN yet another step closer to disposing of peripheral activities which do not belong to its core areas of operation.

MAN WOLFFKRAN, based in Heilbronn, produces, sells and hires out tower cranes for the building industry. In 2004, the company generated sales of some €35 million with its approx. 200 employees. The group acquiring the subsidiary is aiming to offer long-term prospects to the crane specialist, which will in future be operating under the WOLFFKRAN brand. All production sites are to be retained and no job cuts are planned. Dr. Schiefer will himself be taking over a leading role in managing operations. Having graduated as an engineer from the Technical University of Munich, he previously held a management position at Goldman Sachs in London and was for many years involved in the operational management of various business units at Siemens AG.

For the MAN Group, this sale represents a further step towards focusing on its five divisions of Commercial Vehicles, Industrial Services, Printing Systems, Diesel Engines and Turbomachines. MAN took over WOLFFKRAN completely in 1975, after holding a majority share in the company since 1953.

MAN Aktiengesellschaft
The Executive Board

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.

With its long 150-year tradition, WOLFFKRAN is one of Europe's leading manufacturers of high-quality cranes for large and medium-sized construction companies. From its headquarters and production facilities in Heilbronn, the company generated sales of some €35 million in 2004. It employs a total of approx. 200 people in Germany and at its Swiss sales and service branch in Dällikon near Zürich. Further information at: www.wolffkran.de

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