



MAN Nutzfahrzeuge to convert Penzberg plant into independent company as of 1st July 2005

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"Automotive Components Penzberg GmbH" set to secure long-term existence of Penzberg location

As a major step in the restructuring of its Penzberg plant in Upper Bavaria MAN Nutzfahrzeuge will with effect from 01st July 2005 be transferring its activities at that location to the new company "Automotive Components Penzberg GmbH" (ACP). MAN Nutzfahrzeuge AG will have a 40% holding in this company. The other 60% will be held by the new sole general manager Ralf Simon, hitherto Plant Manager for the Munich and Penzberg plants and head of the Business Unit Heavy Trucks at MAN Nutzfahrzeuge.

The two proprietors of the newly founded ACP GmbH, MAN Nutzfahrzeuge and Ralf Simon, are still engaged in discussions with potential partners. "We are confident of finding a third shareholder and partner for the production of high-value commercial-vehicle and car components at Penzberg," said Simon. "We expect this to strengthen our operating position, lead to a sustained positive trend in the result and thus to safeguard the Penzberg location in the long term."

This restructuring is designed to safeguard the competitiveness of the plant and thus the jobs there too on a lasting basis. As an independent company "Automotive Components Penzberg GmbH" will ensure development of the plant into a parts supplier for the motor-vehicle industry with a secure future. MAN Nutzfahrzeuge will guide and support the new company on its path to independence.

In the context of the transfer of operations in accordance with § 613 a BGB (German Civil Code) "Automotive Components Penzberg GmbH" will take over the MAN employees in Penzberg with all rights and obligations.

The Penzberg plant of MAN Nutzfahrzeuge AG currently employs about 700 persons in a workshop-type operation in which above all small components are made from steel plate and tubes. These parts are sent to the truck assembly plants. More than 2000 different parts can be in production there at the same time. Technologies installed at the plant include laser cutting, punching and pressing up to 800 t, manual and robot welding, surface treatment and system assemblies.

In the last two years MAN had for reasons of cost to transfer the labour-intensive production of wiring harnesses from Penzberg to the MAN plant in Starachowice in Poland.

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