



## **MAN TURBO forges an alliance for enhanced competitiveness and further growth**

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### **Agreement paves the way for new jobs and investments**

MAN TURBO, Oberhausen has concluded an agreement in principle with the Works Council at Oberhausen, which is set to make a contribution towards enhanced competitiveness and further growth. The alliance will lead to higher productivity and significant improvements in cost structures. The agreement will take effect for Oberhausen on 1 September 2006. The core of the agreement involves investments designed to increase capacity, the introduction of more flexible periods of use of operational facilities by salaried staff covered by collective bargaining agreements and the implementation of a standard bonus remuneration system in the production area.

These new rules will enable the company to build up additional production capacities which are in great demand due to the extremely positive market situation. High demand from the oil and energy industries has enabled MAN TURBO to increase the level of new orders by 70 percent during the first half of the year.

The size of the workforce, which currently totals 3,400 employees around the world, is to be systematically topped up by 380 staff at all European locations. Investments of close on 60 million euros, aimed at increasing productivity, will help to extend the international status of the MAN TURBO Group.

There will be no redundancies for operational reasons up to the end of 2009. Over and above the Group's commitment under the collective bargaining agreement, all trainees will as a rule be taken on under an open-ended contract.

In the words of Jürgen Maus, Chairman of the Executive Board of MAN TURBO, on the subject of the new Works Agreement, "We have produced a bundle of measures which will enable us to further expand our good market position. Together we have devised solutions which will enable us to achieve further growth and to significantly improve cost structures. This represents a good alliance to ensure greater growth and improved competitiveness".

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