



## MAN Diesel becomes a European Company

Munich, August 31, 2006

**The conversion of MAN B&W Diesel AG into a European Company (Socitas Europaea, or SE for short) has been successfully concluded. At the same time the company will change its name into MAN Diesel SE, headquartered in Augsburg, Germany.**

By adopting SE status, the Executive Board intends to make the Diesel Engine Division of the MAN Group an even more international player showing a single face to the customer. As Håkan Samuelsson, MAN CEO, explains, "Our markets are global and we are now in an optimum position to serve them. Being an SE makes us a true front-runner in Germany." Dr. Georg Pachta-Reyhofen, who became Chairman of MAN Diesel's Executive Board on 1 July 2006, agrees. "MAN Diesel has sites in several European countries and boasts a global customer base, both for marine engines and stationary power plants. As a European Company, we will be able to speed up the integration of our sites and enhance our international competitiveness even more."

At the same time, in order to better organise the working of its committees, the Supervisory Board, which is made up of an international team headed by Håkan Samuelsson, has been reduced from twelve to ten members. The Supervisory Board's parity structure between the capital and the employee side will remain unchanged.

Employee co-determination will be organised on a cross-border basis in future, too. At the end of April 2006, MAN Diesel was the first German company that, as part of the establishment of the SE, concluded an agreement with employee representatives from its European locations covering the formation of an SE works council. This committee is responsible for pan-European questions and its composition will also be international.

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