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Munich, 16 November, 2006

## **MAN has published Scania Offer Document – next step towards European truck champion**

- **Widespread support for industrial concept**
- **Combination of two strong management teams is decisive for successful integration**
- **Combination is the best way to safeguard employment in Sweden and Germany**
- **The acceptance period for the Offer will commence on 20 November 2006 and will end on 11 December 2006**
- **A decision by the EU Commission is expected on 6 December 2006**

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MAN AG has today published the Offer Document related to the Offer to the shareholders of Scania AB initially announced on 18 September 2006.

Further globalisation, changing customer preferences and tightening emission standards are resulting in increasing competition in the international truck industry, prompting commercial vehicles consolidation on a worldwide basis. MAN has taken the initiative and submitted a concept to combine with the Swedish listed company Scania. The purpose of this concept is to combine two strong partners in order to create a platform for profitable growth. This is the best way for securing employment in Sweden as well as in Germany.

The combination of MAN and Scania will establish the leading European truck manufacturer and the number three worldwide. As part of this combination, Scania will remain an independent operating unit within a clear dual brand strategy in charge of its production units.

"This combination will strengthen both companies – in Sweden as well as Germany. The industrial concept of MAN and Scania has received widespread support from shareholders in both companies as well as independent analysts and industry participants. The combination of MAN and Scania will position two of the strongest brands and successful companies within the truck industry into an even better position to grow profitably", says Håkan Samuelsson, CEO of MAN.

Södertälje will remain headquarters for Scania and will also take over certain group wide corporate functions of the group. Munich will become group headquarters of the combined company. "Our Executive Management will be strengthened with leadership talent from Scania – this is one of the decisive factors for the successful implementation of the industrial concept we presented", underlines Håkan Samuelsson.

Further, the company will have its primary listing on Frankfurt Stock Exchange and depending on the future shareholder structure, consider a secondary listing on Stockholm Stock Exchange.

Following recent talks with the involved parties, MAN remains optimistic of gaining the support necessary for this industrial combination. "We are looking forward to continue talks within the timeframe of our offer", says Håkan Samuelsson, CEO of MAN.

The acceptance period for the Offer will commence on 20 November 2006 and will end on 11 December 2006. MAN reserves the right to extend the acceptance period and to defer the date for settlement.

The completion of the Offer is subject to a number of conditions, e.g. the Offer being accepted to such an extent that MAN becomes the owner of more than 90% of the total number of shares and votes in Scania on a fully diluted basis and necessary competition clearances being obtained. On 30 October 2006 MAN filed the documents for merger control clearance by the EU Commission. A decision by the EU Commission is expected on 6 December 2006.

Greenhill, Handelsbanken Capital Markets and Citigroup are financial advisors to MAN.

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An Information Brochure and an Acceptance Form will be sent to the directly registered Scania shareholders. In the context with the Offer also the Securities Prospectus approved by the German Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) has been published.

The Offer Document including the Securities Prospectus, the Information Brochure and the Acceptance Form are available at **[www.man.eu/offer](http://www.man.eu/offer)** and **[www.handelsbanken.se/aktuellaerbjudanden](http://www.handelsbanken.se/aktuellaerbjudanden)**.

The Offer Documents can also be obtained free of charge by calling, by e-mail or by contacting:

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The **MAN Group** is one of Europe's leading manufacturers of vehicles, engines and engineering equipment with annual sales of around €13 billion. MAN supplies trucks, buses, diesel engines, turbomachines and industrial services and employs approx. 50,000 people worldwide. MAN's Business Areas hold leading positions in their markets. MAN AG, based in Munich, is a member of the DAX German Share Index, which comprises Germany's top thirty public limited companies.