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Dresdner Kleinwort
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Engineering the Future – since 1758
MAN Group

Transport related Engineering Group

2006 Sales €13 bill.; Operating Profit €1,105 mill.; 50,290 Employees



Commercial Vehicles

Sales: €8.7 bill.
Op. Profit: €698* mill.

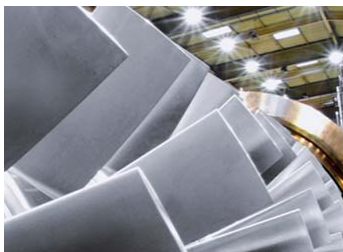
- Trucks
- Buses
- Engines
- Services



Diesel Engines

Sales: €1.8 bill.
Op. Profit: €229 mill.

- 2-stroke
- 4-stroke
- Services
- Turbo chargers



Turbo Machinery

Sales: €0.9 bill.
Op. Profit: €71 mill.

- Compressors
- Reactors
- Turbines
- Services



Industrial Services

Sales: €1.4bill.
Op. Profit: €119 mill.

- Projects
- Services
- Service platform

Continued growth and rising profitability in the first nine months

- **Order intake** up 19% to €14.3 billion
- **Sales** up 12% to €10.3 billion
- **Operating profit** at €1,099 million (up 46%)
- **ROS** up to 10.7 % (from 8.2%)



Outlook 2007



- **Order intake:**
rise of 10+ percent over 2006
- **Sales FY 2007:**
€15 billion (up from €13 in 2006)
- **ROS:**
will match the Q1-Q3 figure of 10.7 percent

»2007 was an other outstanding year for MAN«

Challenges MAN Group



Diesel Engines:	# 1 worldwide
Turbo Machinery:	€ 1.5 bn sales / ROS > 10 %
Industrial Services:	Sustainable Structure
Commercial Vehicles:	Strong global position

MAN Targets 2010



1. Continue change program

Stronger Business Areas  strong MAN Group

2. Secure 8.5%

3. Profitable growth through worldwide expansion

	2006	Target 2010
Commercial Vehicles Sales (units)	87,160	110,000
Diesel Engines Sales (units)	369	500
Turbo Machinery Sales (EUR m)	908	1,500
Industrial Services Sales (EUR m)	1,379	2,000

Cash usage



1. Strengthening core business areas through **industrial investments**
2. Complete funding of **pension liabilities**
3. Flexible **Dividend policy**

Commercial Vehicles priorities

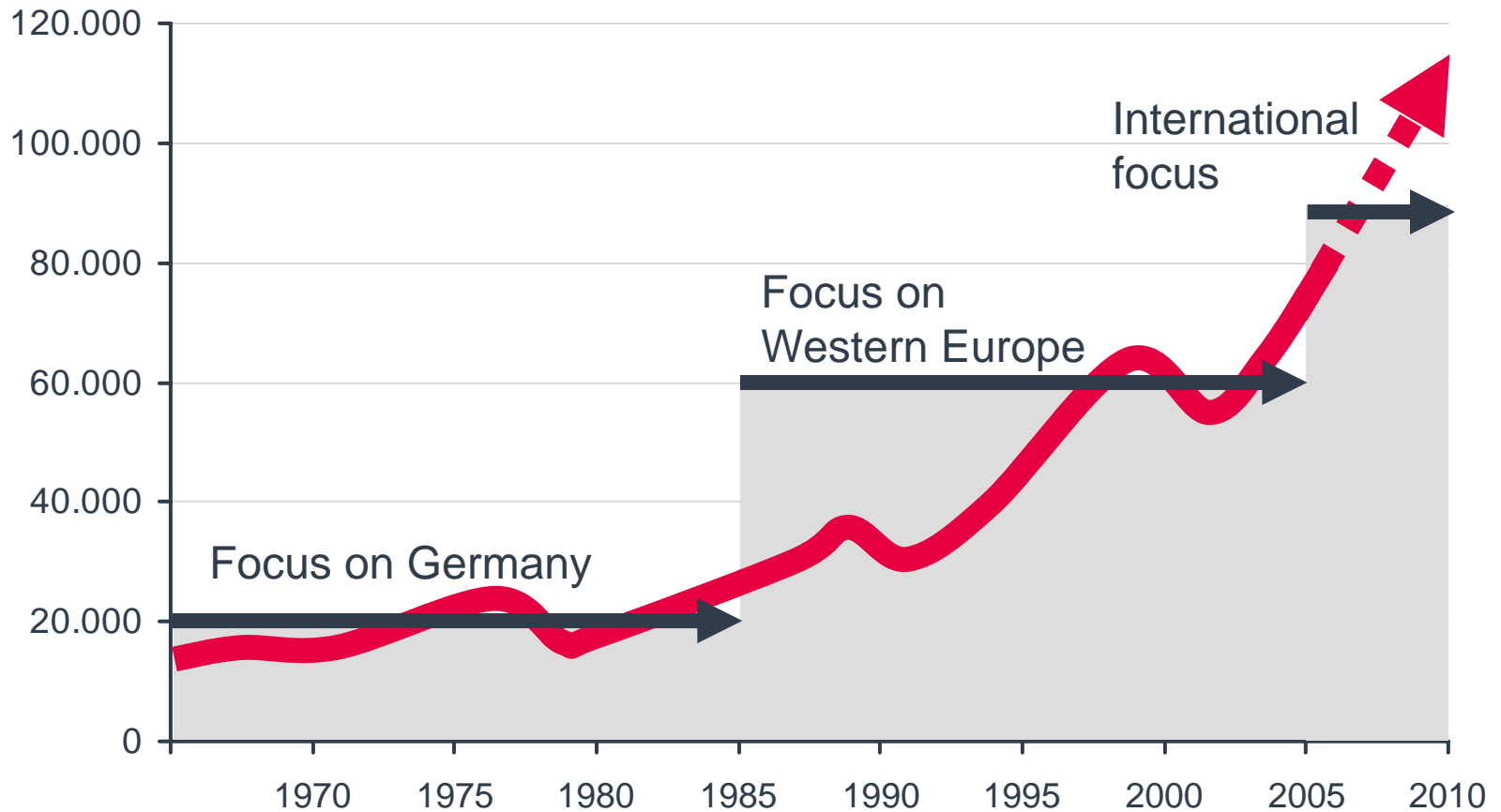


Key figures	Q1-Q3/07	2006
Order intake € mill.	9,658	10,103
Sales € mill.	6,804	8,685
Operating Profit € mill.*	646	698
RoS %*	9.5	8.0

Strategy

- International Growth
- Strengthening profitability
- Reliable Products / organization
- Synergies through Cooperation

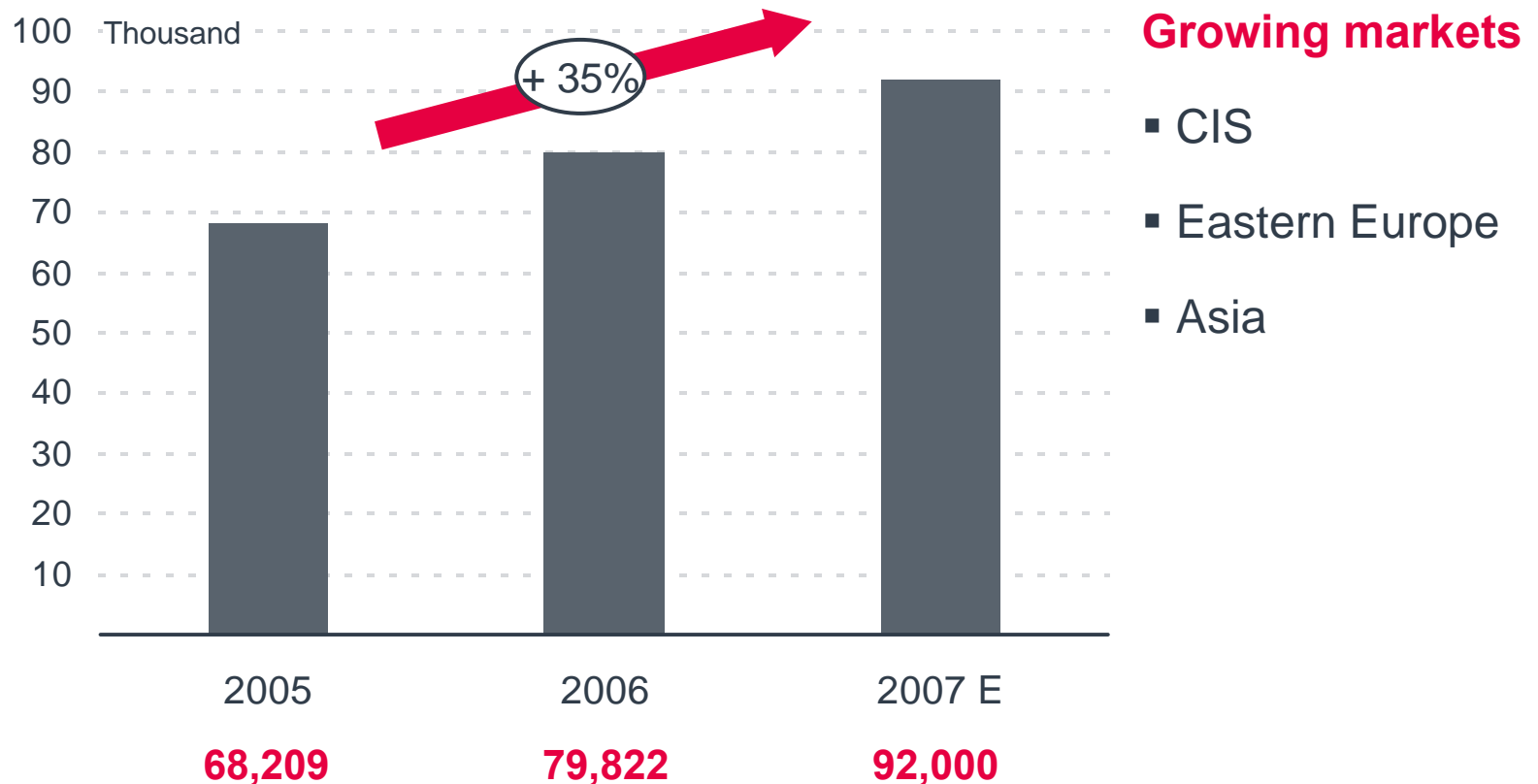
Sales trend MAN Trucks > 6t (1970-2010)



Strong growth in recent years



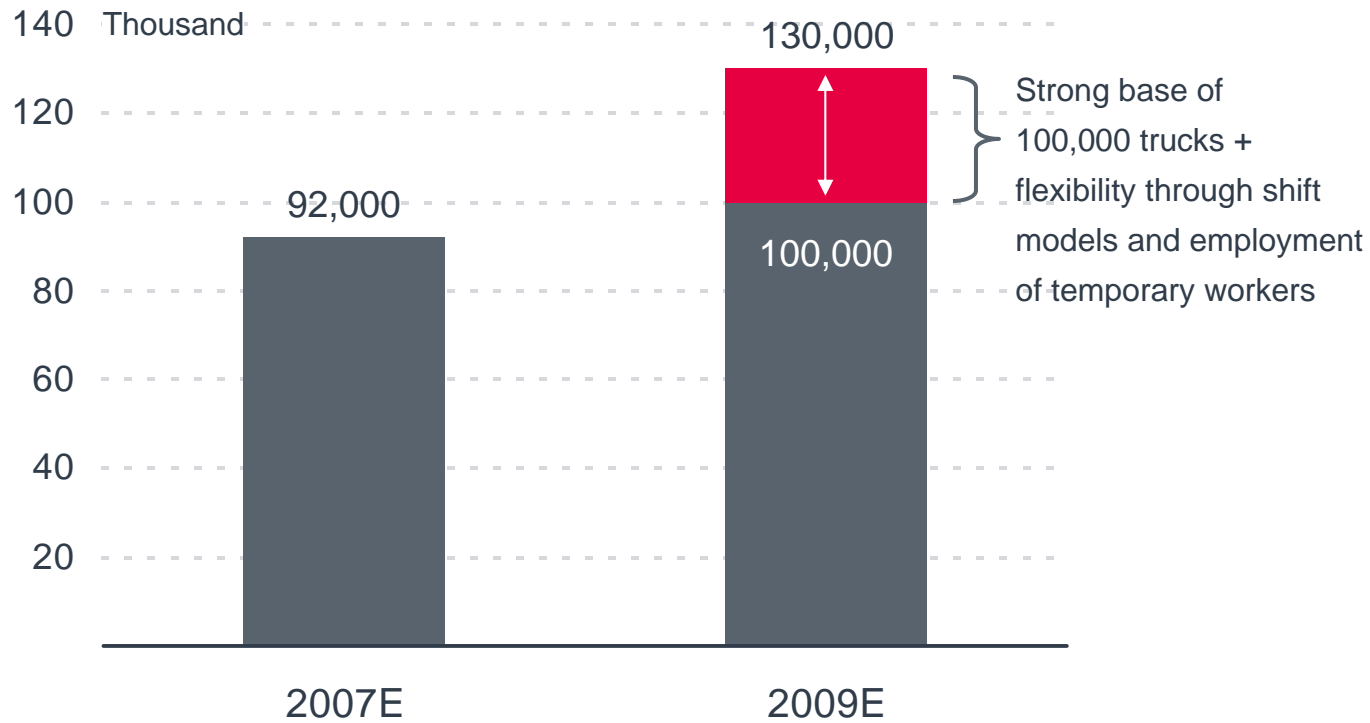
Deliveries Trucks (units)



Focus Flexibility



Capacity Trucks (units)



Diesel Engines priorities

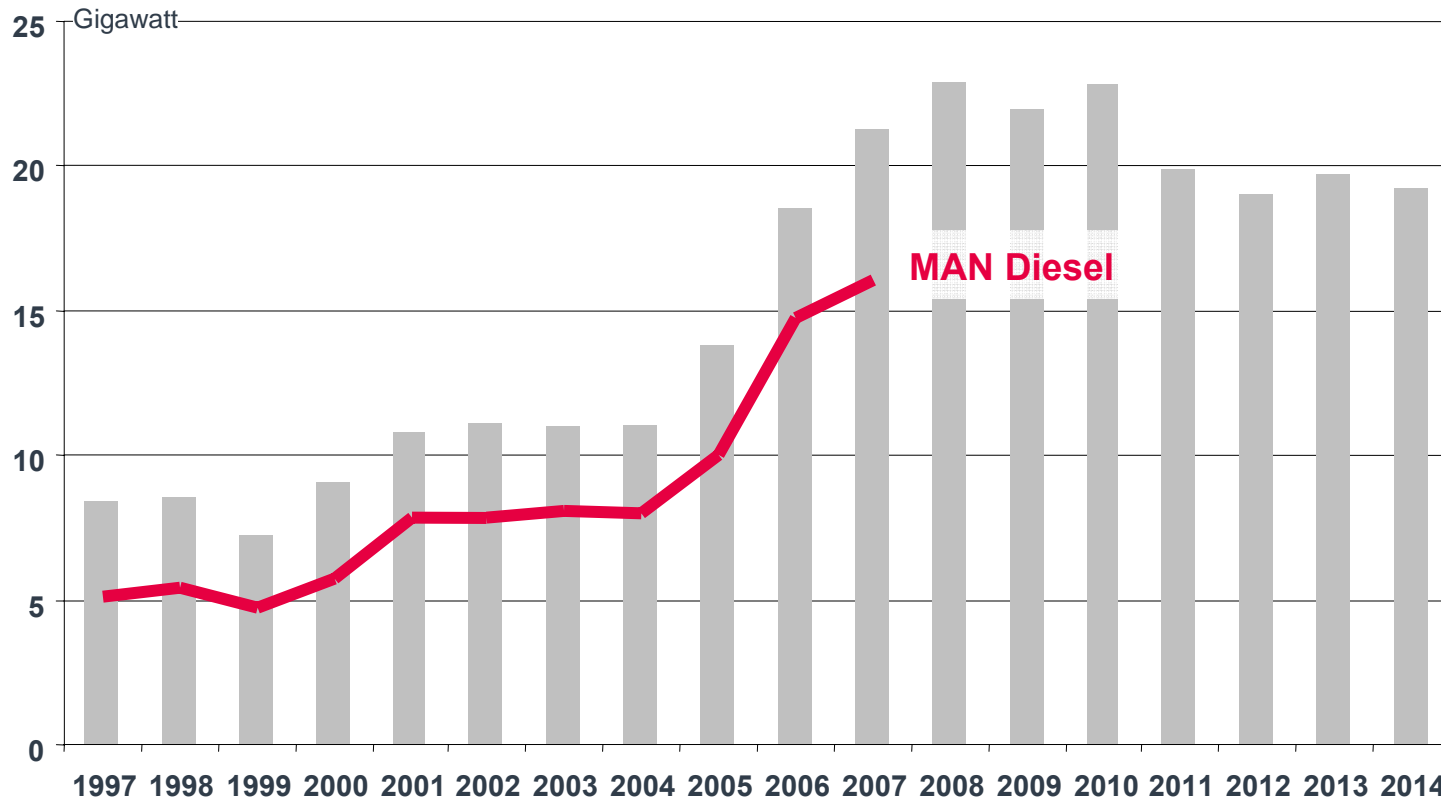


Key figures	Q1-Q3/07	2006
Order intake € mill.	2,357	2,619
Sales € mill.	1,508	1,802
Operating Profit € mill.	209	229
RoS %	13.9	12.7

Priorities

- Expand in After-Sales and Medium-Speed Business
- Structural improvements
- Innovation Leadership

Low Speed Marine Engines Market Volume MAN

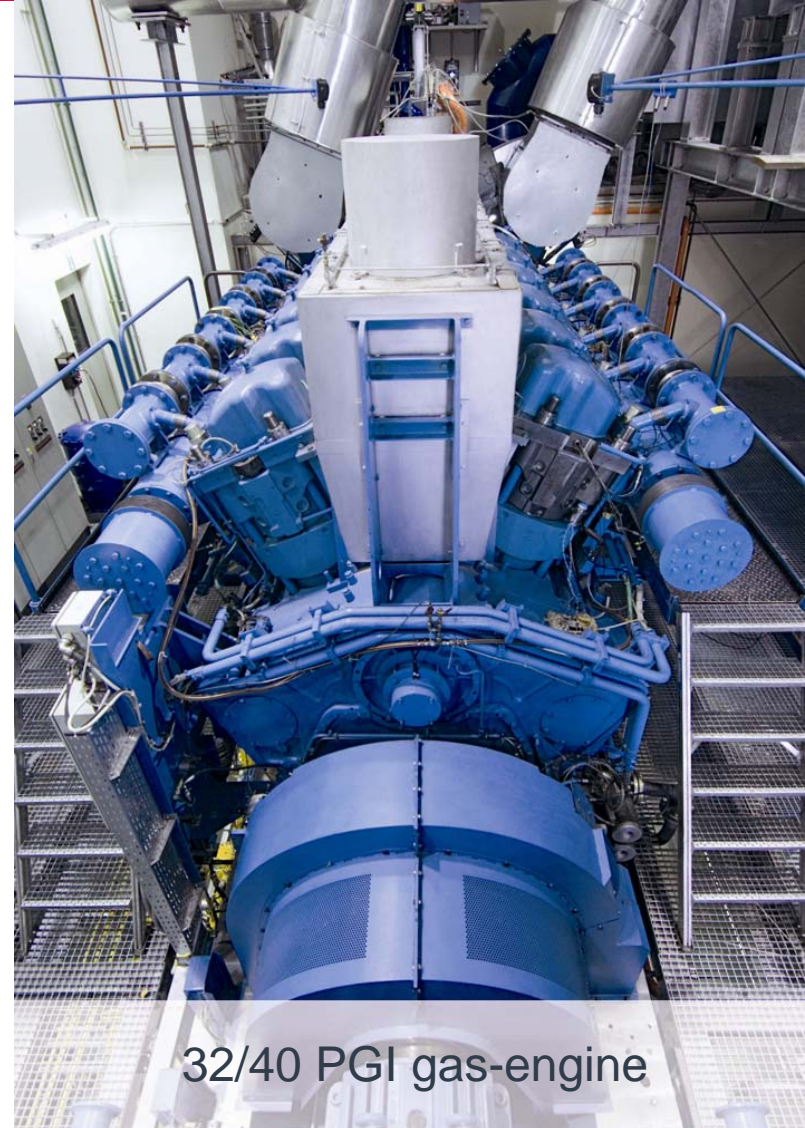


Source: Lloyd's Register-Fairplay and MAN Diesel

Growth in Medium-Speed Segment



- **Market segment LNG-Tanker**
(new 51/60 DF dual-fuel engine)
- **Development of offshore- and navy activities**
(new 28/33 D engine)
- **Development of power-station business**
(new 32/40 PGI gas-engine, new turnkey concepts)



32/40 PGI gas-engine

Optimization Production Structure



- Engine **Production** in Augsburg - additional assembly capacities in Fredrikshavn and St-Nazaire
- **Closing** two stroke production Frederikshavn
- **Focus** on value creating core components



Strengthening of Service Business



- **Investments** in new
MAN Diesel | PrimeServ hubs:

~20 new hubs till 2010
- **Development**
of partners network



Turbo Machinery priorities



Key figures	Q1-Q3/07	2006
Order intake € mill.	1,065	1,498
Sales € mill.	766	908
Operating Profit € mill.	67	71
RoS %	8.8	7.8

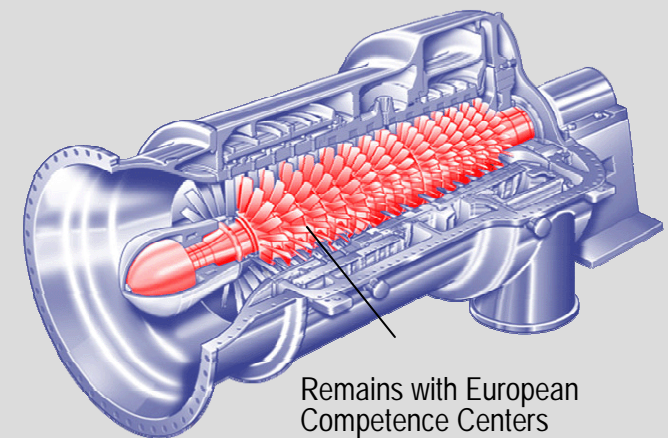
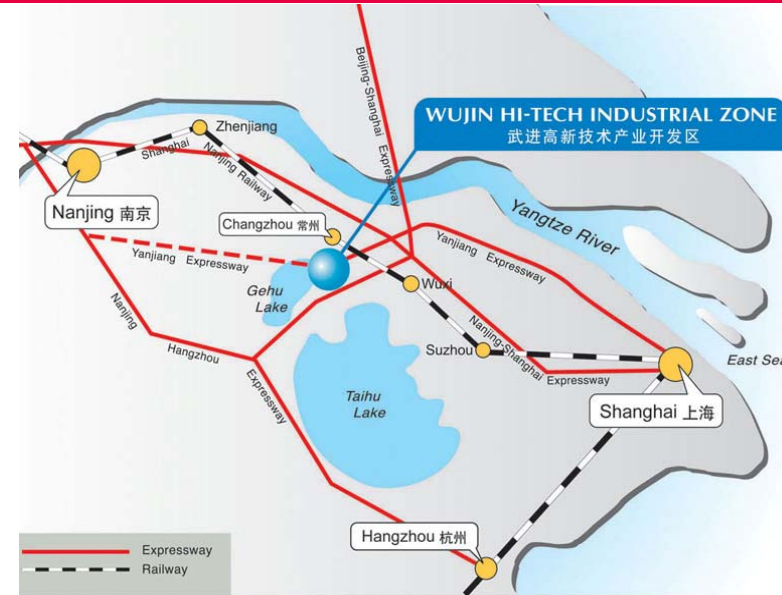
Priorities

- Business segment orientation
- Localization in China / India
- Development of service products and service organization

New Production China



- Location **Wujin**
- Production start **September 2008**
- Investment ~€15 million, approx. 200 employees
- Manufacturing **basic components**
- Manufacturing **rotating parts** remains in Europe
- Increase **local service** activities



Development of Service



- Development of **new service products**
- **Standardization** of key processes
- Expansion of **local presence / workshops**
- Regional service organization



Industrial Services priorities



Key figures	Q1-Q3/07	2006
Order intake € mill.	971	1,982
Sales € mill.	963	1,379
Operating Profit € mill.	97	119
RoS %	10.0	8.6

Priorities

- Focus on core competence in project development
- Expansion of Automotive Services
- MAN Business Platform

Project Focus



Strategic business areas

Petrochemical:

- Further internationalization
“Trinidad Model”

Solar Power:

- Founding of JV MAN Solar Millennium
- 25%-participation in Solar Power Group

Biofuels:

- New management-board position created
- Development of strategic partnerships



2008:

- Still very good market environment
- High order backlog
- Growing markets

