



Investor Relations MAN AG

Deutsche Bank

German & Austrian Corporate Conference

June 4, 2008

Engineering the Future – since 1758

MAN Group

Transport related Engineering Group

2007 Sales €15.5 bill.; Operating Profit €1,730 mill.; 51,055 Employees



Commercial Vehicles

Sales: €10.4 bill.
Op. Profit: €1,039 mill.

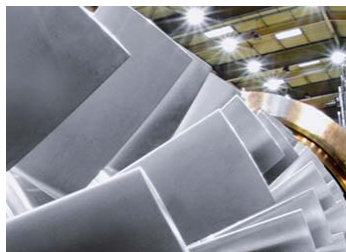
- Trucks
- Buses
- Engines
- Services



Diesel Engines

Sales: €2.2 bill.
Op. Profit: €313 mill.

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



Turbo Machinery

Sales: €1.1 bill.
Op. Profit: €104 mill.

- Compressors
- Reactors
- Turbines
- Services



Industrial Services

Sales: €1.4 bill.
Op. Profit: €179 mill.

- Projects
- Services
- Service platform

Q1/08 – Further growth and improved performance



- **Order intake** €5.2 billion (up 8%)
- **Sales** €3.8 billion (up 16%)
- **Operating profit** €455 million (up from €318 million)
- **ROS** 11.9% (up from 9.6%)
- **EpS** €2.17 (up from €1.49)
- **Restructuring** of **Bus** division continued



Group strategy



- Focus on **transport-related engineering**
- **Industrial governance** leadership system
- **Profitable growth** and **internationalization**
- Continuous **value creation**

Financial Targets



- **ROS** on average **8.5 ± 2%**
- **ROCE > 22%**
- **Growth in sales** on average **10%** p.a.

Capacity targets of the MAN business areas for 2010

- Commercial Vehicles **130,000 trucks**
 - Diesel Engines **600 engines**
 - Turbo Machinery (sales) **€1.5 million**
 - Industrial Services (sales) **€2.0 billion**
- **Leverage target** (c.1.2 x industrial net debt / EBITDA)

Challenges MAN Group



Diesel Engines: # 1 worldwide

Turbo Machinery: € 1.5 billion sales / ROS > 10 %

Industrial Services: Sustainable structure

Commercial Vehicles: Global player

Commercial Vehicles - Strategy



- International growth
- Strengthening earning power
- Reliable products / organization
- Synergies / economies of scale through partnerships

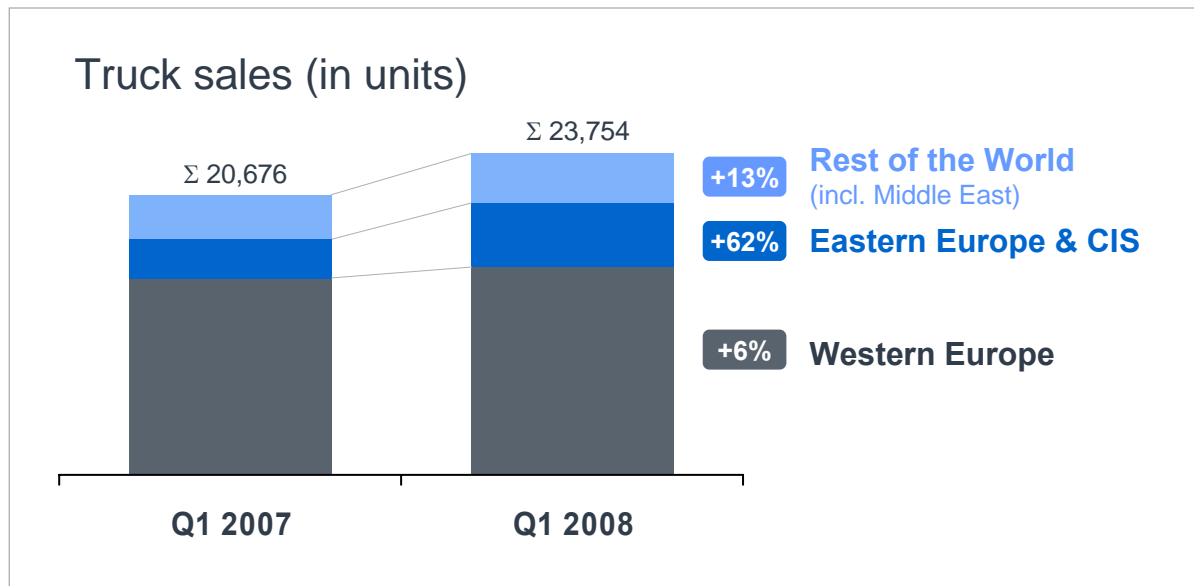


Key figures	Q1/08	Q1/07	Δ
Order intake € mill.	3,520	3,510	0%
Sales € mill.	2,550	2,239	14%
Operating Profit € mill.	280	201	39%
ROS %	11.0	9.0	2.0

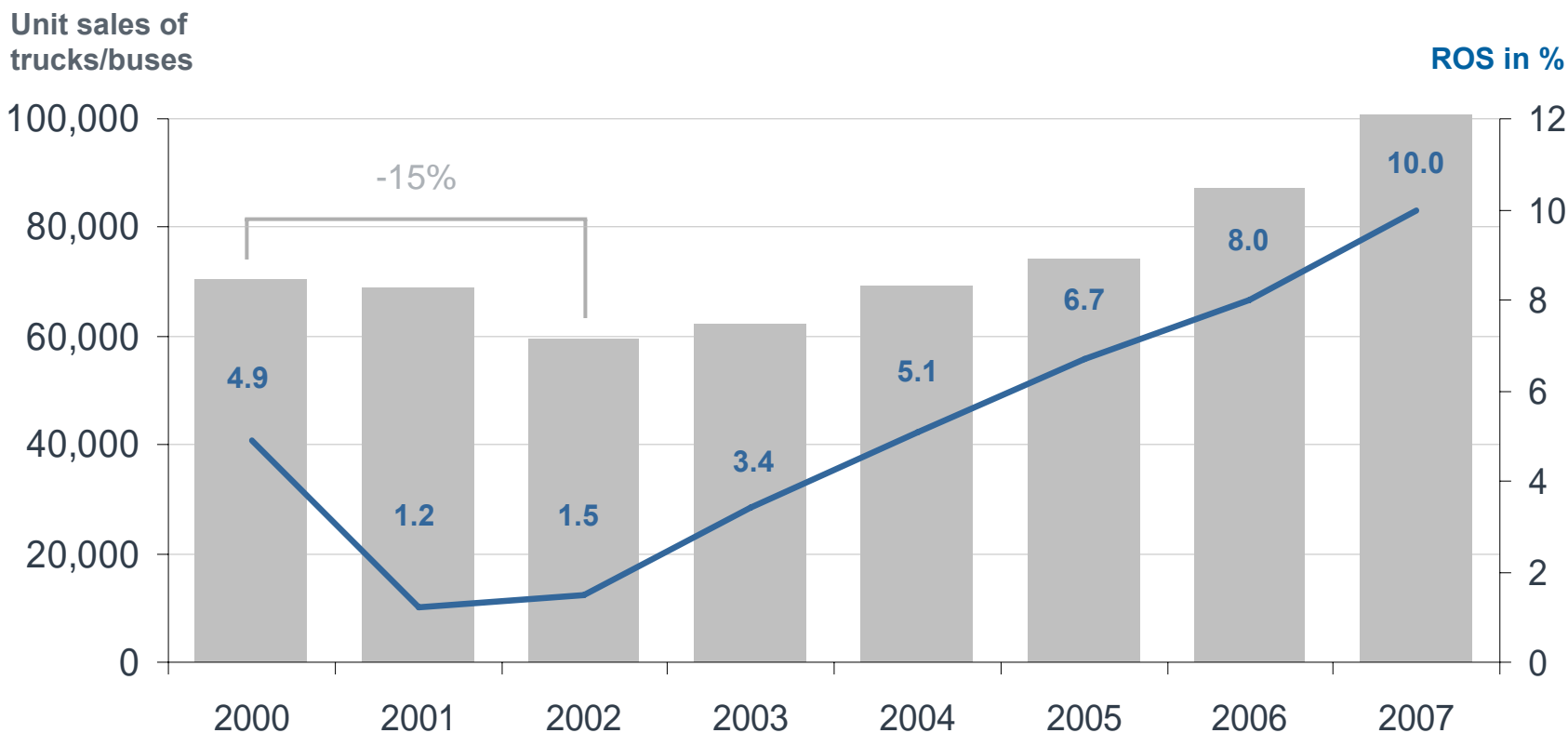
Truck Sales increased 15 %



- Successful rollout of the heavy-duty TGX and TGS models
- Increased demand outside Europe



Flexibility +/-2



- Outsourcing
- Improved flexitime arrangements
- More temporary workers (4,000 temps + 3,500 loaned)

Diesel Engines - Strategy



- Growth in 4-stroke
- Optimized production structure
- Global Sourcing
- Technology leadership

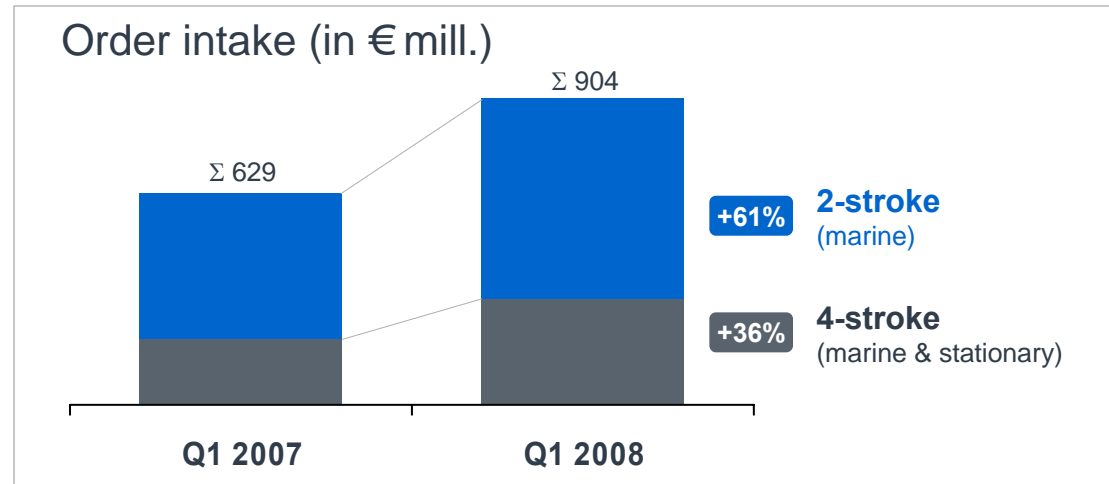


Key figures	Q1/08	Q1/07	Δ
Order intake € mill.	904	629	43%
Sales € mill.	570	457	25%
Operating Profit € mill.	84	57	47%
ROS %	14.8	12.5	2.3

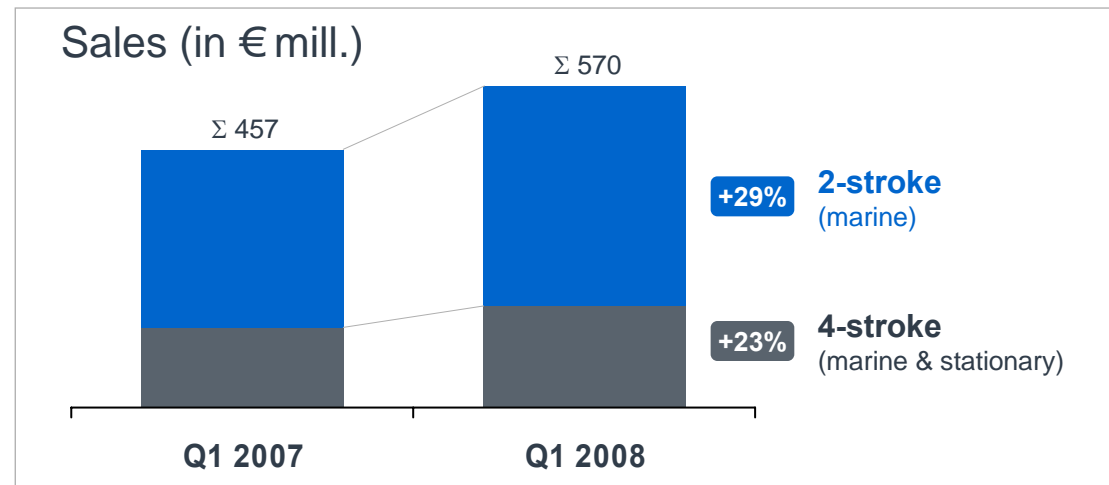
Double-digit Growth for Diesel Engines



- The strong demand for diesel engines resulted in double-digit growth



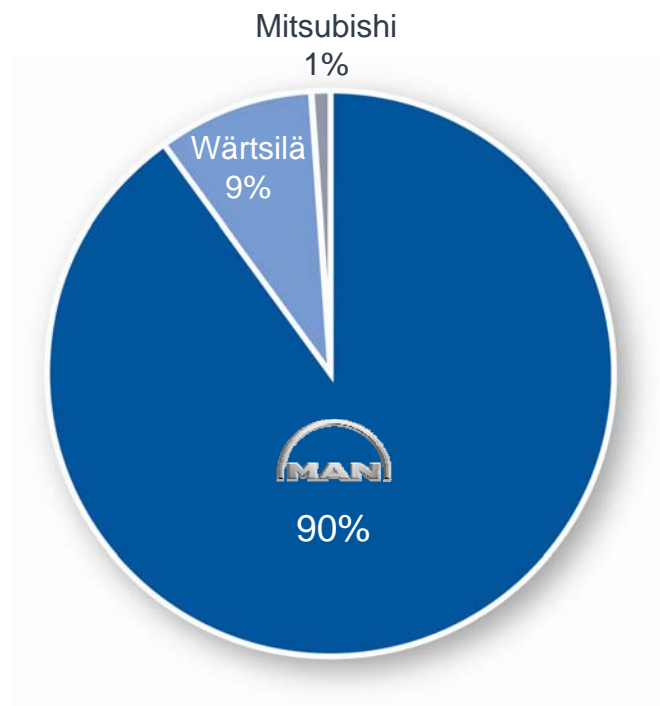
- Power Plant sales 2007: €280 mill.



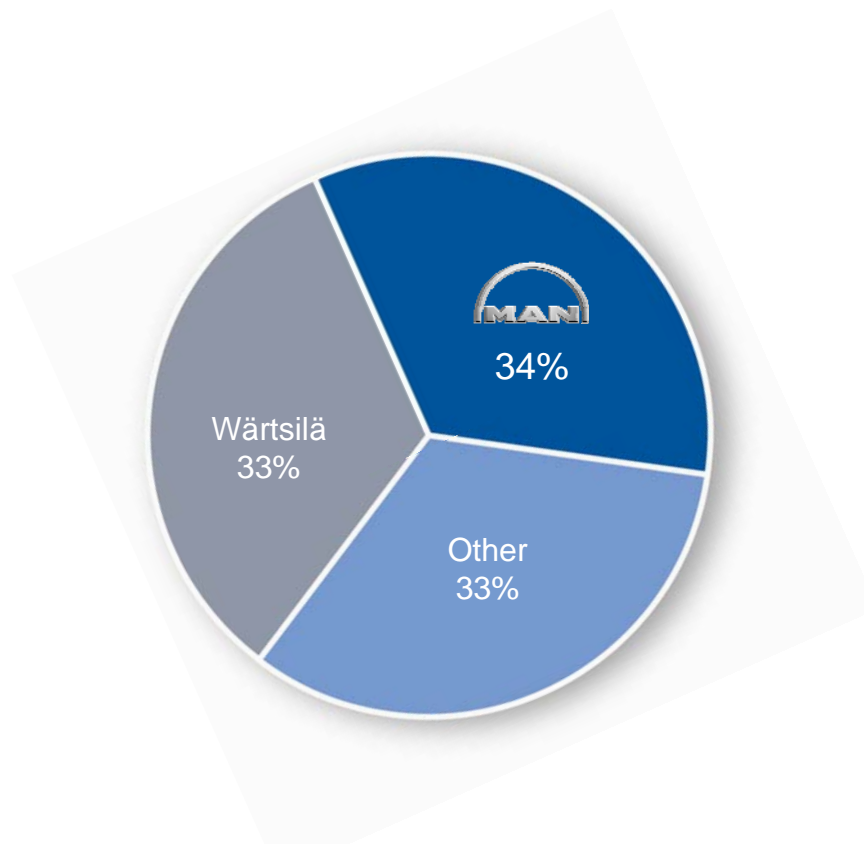
Market share



2-stroke (low speed) 2007



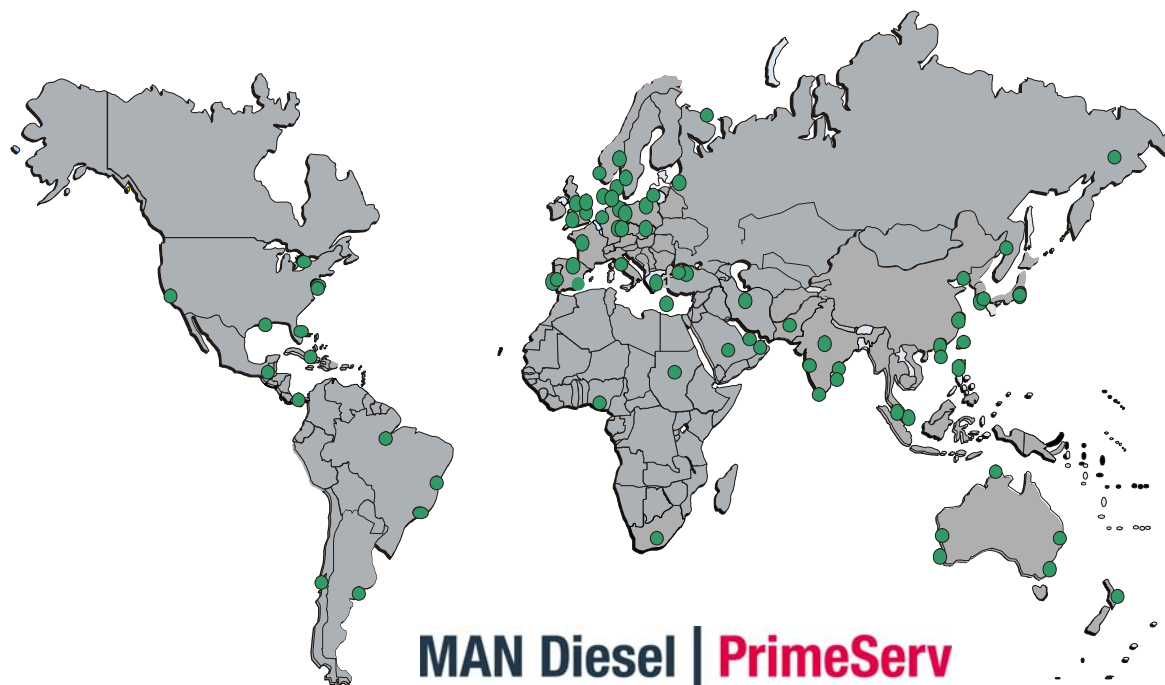
4-stroke (medium speed) Jun 06 – May 07



Source: Lloyds Fairplay Ltd. Dec. 2007 (prel.)

Source: Diesel and Gas Turbines Worldwide

Expanding the service network

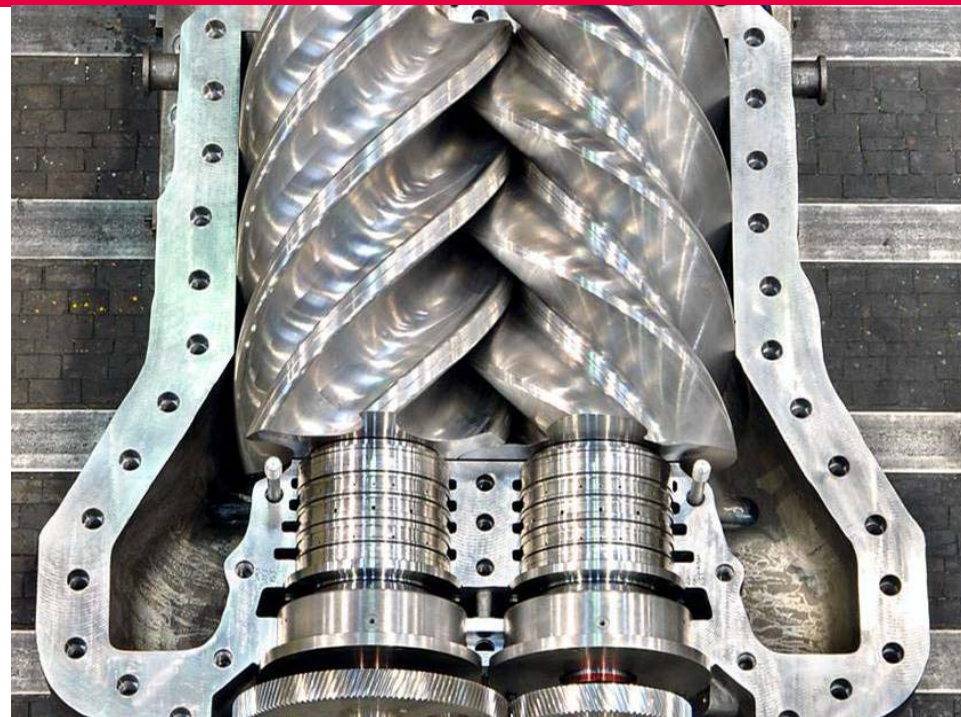


- 2007:
58 PrimeServ units
- 2008: **13** new units
including Qatar, Chile and Argentina
- **Target 2010** → **76** units

Turbo Machinery - Strategy



- Expansion of service business
- Internationalization of production
- Market segment orientation
- Environmental protection potential
- Target: €1.5 billion sales in 2010



Key figures	Q1/08	Q1/07	Δ
Order intake € mill.	368	354	4%
Sales € mill.	254	218	16%
Operating Profit € mill.	28	18	56%
ROS %	11.0	8.2	2.8

Industrial Services - Strategy



- Focus on projects in the field of energy & fuels
- Expansion of international service business
- MAN business platform



Key figures	Q1/08	Q1/07	Δ
Order intake € mill.	293	238	23%
Sales € mill.	353	304	16%
Operating Profit € mill.	32	32	0%
ROS %	9.1	10.5	-1.4

Outlook



	2008
Order intake (current operations)	→
Sales growth	>10%
Operating profit	rise
Return on sales (ROS)	at Q1 2008 level



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