



News service MAN Group

Press release of
November 28, 2003

MAN AG Eurobond successfully placed

Today, MAN AG in Munich successfully completed its Eurobond placement already announced. As intended the seven year bond issued by MAN Financial Services Plc, which is guaranteed by MAN AG, has a total volume of 300 million euros. The interest coupon is 5.375% (125 basis points above mid swap), based on an issue price of 99.516%.

The transaction has been presented to European investors over the past few days, meeting with great interest. In the face of high demand, the bond was a good two and half times oversubscribed shortly following the end of the presentations. However, no increase in the original issue volume of 300 million euros was planned by MAN AG at any point.

MAN will be using the proceeds from this bond to refinance maturing loans and extend the average term of its financial liabilities.

The issue is being jointly lead-managed by the Deutsche Bank and the HypoVereinsbank. Co-managers are the Dresdner Bank and the Commerzbank, as well as the Bayerische Landesbank, Landesbank Baden-Württemberg and the Landesbank Hessen-Thüringen.

MAN Aktiengesellschaft
The Executive Board