



News service MAN Group

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MAN Nutzfahrzeuge steps up business in Russia with financing partner Vneshtorgbank

Together with Russia's second largest bank, Vneshtorgbank, MAN Nutzfahrzeuge AG, Munich, is aiming to expand its presence in this eastern European market of the future. To this end the truck and bus manufacturer and the Russian bank have signed an agreement on sales financing of vehicles bearing the brands MAN (trucks and buses) and Neoplan (buses). Via its subsidiaries Euroleasing GmbH and OAO VTB-Leasing Vneshtorgbank will under this agreement be financing the purchase of MAN products for Russian transport operators and also offering leasing arrangements.

MAN Nutzfahrzeuge is represented in Moscow by a sales subsidiary and markets its entire range of vehicles from light trucks from 6 t gross vehicle weight via semitrailer tractors for international long-haul transport to buses and coaches and sees great potential for growth in Russia.

In 2004 MAN Nutzfahrzeuge plans to sell some 300 new trucks (6 t gross vehicle weight and over) in Russia, which would be a market share of 10 to 15 % of the vehicles imported from the West. Buses of all kinds are to be sold also, as are used vehicles. This target too is to be reached using the new financial partnership with Vneshtorgbank.