



MAN AG: Major shareholders withdraw - stronger positioning in the DAX 30

Munich, Jan. 14, 2005

Allianz, Münchener Rück and the Commerzbank have disposed of their interests in MAN AG, previously held by Regina Verwaltungsgesellschaft. According to an announcement made by the Allianz AG, on 12 January 2005, Regina Verwaltungsgesellschaft sold its entire holding of 35,578,470 ordinary MAN shares to institutional investors in one day based on a so-called accelerated bookbuilding offering. The share price was fixed at 29 euros. The transaction was carried out by the investment bank Goldman Sachs.

The proposed transaction will result in reorganisation of the shareholder structure at MAN and a significant increase in the free float of MAN shares to 100%. This will have a positive impact on both the liquidity of the shares traded on the stock exchange and the long-term prospects of MAN's ordinary shares in the leading DAX 30 share index.

MAN AG's Executive Board views this as a positive step. Firstly, MAN shares will be more widely spread and secondly, it will put an end to the uncertainty and speculation of the past two years regarding MAN's future ownership structure.

Executive Board Chairman Håkan Samuelsson said: "This step on the part of our major shareholders signifies a new era for MAN, substantially strengthening its position as an independent listed company on the capital market. The corporate structure of the MAN Group will not change as a result of this transaction and we are optimistic that we can achieve a continued positive performance by building on our existing sound basis. We are very grateful to our major shareholders for the constructive role they have played for almost three decades."

MAN Aktiengesellschaft
The Executive Board

The **MAN Group** is one of Europe's leading manufacturers of machinery and vehicles with annual sales of some €15 billion. As a global supplier of products, systems and services for the capital equipment industry, MAN operates with 62,000 employees in its core segments of commercial vehicles, printing machines, diesel engines, turbomachines and industrial services. MAN Group members hold leading positions in most of their markets. The holding, **MAN Aktiengesellschaft**, Munich, is a member of the Deutscher Aktienindex DAX (German Share Index) which comprises the thirty leading public limited companies in Germany.

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