



MAN Diesel & Turbo Acquires Cryo's Marine Fuel & Bunkering Business

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Fuel gas supply specialist further enhances MAN Group's system scope offering in marine LNG propulsion

MAN Diesel & Turbo Sverige AB, a wholly owned subsidiary of MAN Diesel & Turbo SE (part of MAN and Volkswagen Group), acquires the marine fuel gas supply system (FGSS) business from the Sweden based Cryo AB, part of the Linde Engineering Division and a manufacturer of cryogenic equipment for the storage, distribution and handling of liquefied gases. It will be integrated into the company's four-stroke marine business.

"Natural gas is rapidly gaining importance as a fuel for marine applications, which is why this acquisition is of major strategic relevance for us", says Dr. Uwe Lauber, CEO of MAN Diesel and Turbo SE. "It allows us to further shape our profile in the dual-fuel and gas propulsion segment and to gain access to market leading supply system technology. Many of our customers are looking for a one-stop solution for comprehensive engine and fuel gas supply systems. Thanks to Cryo's expertise we can offer this solution in the future and position ourselves ahead of the competition."

"We are happy to hand over this promising specialist segment to a market leading company like MAN Diesel & Turbo, who has the specific business volume to leverage Cryo's full potential", says Jürgen Nowicki, Managing Director at Linde Engineering.

The transaction is scheduled to be closed in February 2016.

About MAN Diesel & Turbo

MAN Diesel & Turbo SE, based in Augsburg, Germany, is the world's leading provider of large-bore diesel engines and turbomachinery. The company employs around 14,500 staff at more than 100 international sites, primarily in Germany, Denmark, France, Switzerland, the Czech Republic, India and China. The company's product portfolio includes two-stroke and four-stroke engines for marine and stationary applications, turbochargers and propellers as well as gas and steam turbines, compressors and chemical reactors. The range of services and supplies is rounded off by complete solutions like ship propulsion systems, engine-based power plants and turbomachinery trains for the oil & gas as well as the process industries. Customers receive worldwide after-sales services marketed under the MAN PrimeServ brand.

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