



Munich, July 17, 2013

## **Domination and profit and loss transfer agreement with Truck & Bus GmbH entered in the commercial register**

The domination and profit and loss transfer agreement (DPLA) between Truck & Bus GmbH, a wholly-owned subsidiary of Volkswagen AG based in Wolfsburg, and MAN SE, Munich, was entered in the MAN SE commercial register on July 16, 2013 and has now become effective. MAN SE shareholders approved the agreement by a large majority at this year's Annual General Meeting held on June 6, 2013.

Until now, MAN SE has maintained a so-called de facto group relationship with Volkswagen. As a result, cooperation within the Volkswagen Group has entailed numerous legal and operational hurdles. Such difficulties no longer exist in a contractual group, as created following conclusion of the DPLA. This paves the way for much more efficient and less bureaucratic cooperation throughout the Volkswagen Group.

Under the DPLA, Truck & Bus GmbH is obliged to optionally pay outside shareholders a cash buyout amount of €80.89 per ordinary or preference share, or a guaranteed net annual dividend or annual compensation amounting to €3.07 per ordinary or preference share for the full fiscal year. The two-month timeframe for exercising the share put option begins following official announcement of the agreement's entry in the commercial register by Munich Local Court. Additional information will be published shortly in the Federal Gazette and on the [www.handelsregisterbekanntmachungen.de](http://www.handelsregisterbekanntmachungen.de) website. Shareholders can also obtain further details from their bank.

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