



Augsburg, 03/27/2017

## **Management and Works Council of MAN Diesel & Turbo agree package of measures for German plants**

- **Negotiations concluded**
- **Package of measures for German plants signed**

The Executive Board and General Works Council of MAN Diesel & Turbo SE have agreed a package of measures for the plants at Augsburg, Berlin, Hamburg and Oberhausen. This brings the negotiations to a conclusion. The agreement states that there will be no plant closures or forced redundancies.

"In the spirit of social partnership, we have – together with the Works Council – defined a key element of MAN Diesel & Turbo's program for the future. We regard this as a response to the challenging market situation. In the search for a solution, both sides have made concessions," said Dr. Uwe Lauber, Chief Executive Officer of MAN Diesel & Turbo SE. "At the same time, we are investing in new projects and new business models, in digitalisation and in strengthening our international sales as part of our Base Camp 3000+ program for the future," Lauber continued.

The measures, which will be implemented at the latest by the end of 2018, mean that a total of 900 jobs will be cut, 600 of them in Germany. Besides jobs in production, this will also affect corporate functions.

"Intensive discussions with the workforce representatives have helped us define a concept for continued development of the plan," explains Wilfried von Rath, MAN Diesel & Turbo SE Chief Human Resources Officer. For example, savings effects will be achieved by way of optimised procurement and order management. As a result of the agreement, each plant in the turbomachinery network will be given a clear assignment of competences and products. The company's two plants at Hamburg will be merged.

"The General Works Council has succeeded in substantially reducing the number of job to be cut. Acceptable conditions have been agreed for those affected and there will not be any forced redundancies," declared Oskar Ritsch, Chairman of the General Works Council of MAN Diesel & Turbo SE.

The package of measures is part of the Base Camp 3000+ program for the future with which MAN Diesel & Turbo aims to improve its results by € 450 million. On account of the difficult order situation – caused primarily by reduced investment in new systems for the oil and gas industry – MAN Diesel &

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# Press Release

## MAN Diesel & Turbo



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Turbo announced the need for structural savings at the end of September 2016.

### **About MAN Diesel & Turbo**

MAN Diesel & Turbo SE, based in Augsburg, Germany, is the world's leading provider of large-bore diesel and gas 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.