

TRATON SE determines cash compensation amount for merger squeeze-out at €70,68 per MAN SE common and preferred share

Munich, May 8, 2021 – Today, TRATON SE submitted a specified request to the Executive Board of MAN SE to enforce a merger squeeze-out. TRATON SE currently holds 94.36% of the share capital of MAN SE and is therefore its majority shareholder. TRATON SE has determined the cash compensation to be €70,68 per MAN SE common share and per MAN SE preferred share. The appropriateness of the cash settlement is currently being reviewed by the court-appointed auditor. The auditor has already indicated that, from a current standpoint, it will confirm the cash compensation to be adequate.

The conclusion and notarization of the merger agreement between TRATON SE and MAN SE are to take place on May 14, 2021. The Annual General Meeting of MAN SE, which is to adopt a resolution on the transfer of the shares held by minority shareholders of MAN SE to TRATON SE against payment of a cash settlement in the amount of €70,68 per MAN SE common share and per MAN SE preferred share, is expected to take place on June 29, 2021.

The effectiveness of the merger squeeze-out is still subject to the resolution by the Annual General Meeting of MAN SE and the registration of the transfer resolution and the merger in the commercial registers at the registered offices of TRATON SE and MAN SE.

A de facto Group (*faktisches Konzernverhältnis*) has been in place since the domination and profit and loss transfer agreement between TRATON and MAN was terminated with effect from January 1, 2019. With the elimination of MAN SE as the intermediate holding company, TRATON will be able to make the overall structure of the Group more efficient and implement decisions more quickly. It will also be possible to reduce administrative expenses.

As a result of the merger, MAN Truck & Bus SE and Scania AB, in particular, will become wholly owned direct subsidiaries of TRATON SE.

TRATON

G R O U P

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With its brands Scania, MAN, Volkswagen Caminhões e Ônibus, and RIO, TRATON SE is one of the world's leading commercial vehicle manufacturers. Its range comprises light-duty commercial vehicles, trucks, and buses, at 29 production and assembly sites in 17 countries. The Group aims to reinvent transportation — with its products, its services, and as a partner to its customers. For TRATON, sustainable economic growth always includes treating people and nature with respect. The People, Planet, and Performance triad will shape the future of our Company.

