

INPRINT pressrelease

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MAN Roland to become independent

Allianz Capital Partners is to further develop MAN Roland Druckmaschinen and finance its growth

MAN and Allianz Capital Partners, a wholly owned subsidiary of the Allianz Group, are founding a joint venture with the purpose to purchase MAN Roland Druckmaschinen AG. The intention is to further develop the world's second largest manufacturer of printing systems and go public with it in several years. The corresponding letter of intent has been signed; MAN AG will retain 35% equity in the joint venture and continue to play a constructive role in the company's development. Both parties have agreed to maintain strict confidentiality on all details of the agreement until final completion.

With financially strong owners, the world's second largest manufacturer of printing presses and provider of numerous products and services surrounding the printing process will be able to resolutely continue the value growth program already started. The MAN Roland executive board has a very positive view of this development. Gerd Finkbeiner, CEO of MAN Roland says, "This step means a new era for MAN Roland. It will strengthen our position as an independent global solution-provider and increase our options. The company and its employees will gain a long-term perspective as well. Continuity in the management, corporate structure and MAN Roland brand names will ensure that the company retains its credibility and reliability for customers and employees. This will now be complemented by even greater flexibility and more rigorous decision-making processes."

In its role as financial investor, Allianz Capital Partners will actively support MAN Roland to strengthen its position in the printing industry even further. Thomas Pütter, CEO of Allianz Capital Partners: "With its strong position in the market and excellent product know-how, MAN Roland Druckmaschinen has a very good starting point to continue growing and play a decisive role in the imminent consolidation of the industry. And we want to support the company in this important phase of its development. We will use our expertise as a Private Equity Investor to help MAN Roland move forward."

Besides speeding up the growth of the company per se, it is also intended to achieve growth through selective acquisitions. The successful start to expanding the business with Services, Spares and Supplies which opens up new fields of business, the regional expansion in growth markets, and

Dynagraph traces its roots back to the 1970s. Dynagraph is at the cutting edge of transfer of printing technology.

Dynagraph for Printing Industry Ilc, Dubai serves as a regional hub, operating from the commercial capital of the United Arab Emirates to coordinate all activity in the Gulf.

Dynagraph for Printing Industry Sal (Offshore) and Dynagraph Lebanon sal cover the near eastern markets.

Dynagraph is a small to medium size business with 90 employees.

Dynagraph aims for a balanced product mix between supplies, pre-press, press, after press, converting, consumables and services

In prepress with both standard and bespoke hard and software solutions from DTP to high-end systems Dynagraph deals with manufacturers such as Fujifilm Graphic Arts or DuPont.

In press, sheet and webfed MAN Roland is Dynagraph's partner provides a wide range of highly developed presses and services, whether in commercial, packaging or publishing printing.

In after press, our partners in this sector are leading manufacturers like Kolbus, MBO, Schneider_Senator, Theisen & Bonitz, and others.

Kolbus offers the most extensive machine range in the industry. Hardcover as well as adhesive bound products such as catalogues, magazines, schoolbooks, paperbacks, and a variety of other products.

For special types of projects for the packaging and converting industry, Dynagraph works together with world leading manufacturers and foremost suppliers of products for solid board, corrugated board and flexible packaging industries e.g. Mark Andy, Winkler+Dünnebieber,

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augmenting the sheetfed and web press product range are important cornerstones of MAN Roland's future strategic orientation.

MAN Roland Druckmaschinen AG, whose history goes back to 1845, is the world's second largest manufacturer of systems for commercial, publications and packaging printing and the global market leader in web offset. With its main locations in Offenbach, Augsburg and Plauen, the company employs almost 8,800 people. The sales and service network is made up of around 120 branch offices and Sales & Service Partners all over the world.

With sales of 1,738 million euros in the 2005 fiscal year and an export share of 83%, the company produced an operating result of 65 million euros, with considerably improved results in both the sheetfed press and web press business divisions. The sheetfed segment, which had been making a loss for three years, achieved the forecasted turnaround and made a profit (+ 6 million euros following -41 million euros in 2004). The order intake of the web press segment amounted to 1,183 million euros, a new record, and increased its results to 59 million euros (previous year 44). For 2006 MAN Roland expects a further improvement in operating results.

Allianz Capital Partners GmbH (ACP) was established in 1998 and is responsible for direct investments in the area of Private Equity within the Allianz Group. As an independent financial investor it focuses on providing individual financing solutions for unlisted companies, corporate owners and management teams for the purpose of financing growth and acquisitions as well as restructuring for owners.



Gerd Finkbeiner, CEO of MAN Roland, is convinced: "This step means a new era for MAN Roland. It will strengthen our position as an independent global solution-provider and increase our options."

Ref. MAN Roland Druckmaschinen AG