

VOLKSWAGEN TRUCK & BUS

Presse | News | Prensa | Tisk | Imprensa | Prasa | Stampa | Pers | 新闻

Andreas Renschler and Joachim Drees accept Board of Directors appointment at Sinotruk (Hong Kong) Limited

Braunschweig, October 01, 2015 – After personnel changes at MAN SE, the strategic partner in the Chinese commercial vehicles business Sinotruk (Hong Kong) Limited (Sinotruk) is now also changing the setup of its Board of Directors as of October 1, 2015. In this context, Andreas Renschler, Chief Executive Officer of Volkswagen Truck & Bus GmbH, and Joachim Drees, Chief Executive Officer of MAN Truck & Bus AG, will be the new non-executive directors, replacing the former MAN managers Dr. Georg Pachta-Reyhofen and Jörg Astalosch, who have left the Board. Anders Nielsen, Director at Volkswagen Truck & Bus GmbH responsible for business development, is a member of Sinotruk's Board of Directors.

"The Chinese market is a great opportunity and challenge for us. In the long term, I see a lot of potential for commercial vehicles there. We want to leverage the existing potential together with our partner Sinotruk" says Andreas Renschler.

In 2009, MAN SE acquired an interest in 25% plus one share in the listed Chinese truck manufacturer Sinotruk to further increase its presence in the Chinese market. At the core of this partnership is the combination of MAN's progressive technology and know-how with Sinotruk's production platforms, local expertise, and extensive sales network.

The Volkswagen Truck & Bus GmbH, headquartered in Braunschweig, has been restructuring the business of Volkswagen AG's medium- and heavy-duty vehicles since summer 2015. The brands MAN, Scania, and Volkswagen Caminhões e Ônibus are brought together more closely in the holding; this allows a more focused management of the truck and bus business and will increase its global presence.

The parent company of Sinotruk, China National Heavy Duty Truck Group Company Limited (CNHTC), built its first heavy-duty truck in China in 1960 and already licensed the truck technology of the MAN subsidiary Steyr Nutzfahrzeuge in Austria (today MAN Nutzfahrzeuge Österreich AG) in 1984. Today, Sinotruk is one of the leading manufacturers of heavy-duty trucks in China.

Volkswagen Truck & Bus GmbH is a wholly-owned subsidiary of Volkswagen AG and is a global leader in commercial vehicles with its brands MAN, Scania, and Volkswagen Caminhões e Ônibus. In 2016, the brands of Volkswagen Truck & Bus sold a total of 184,000 vehicles. Its product range includes light-, medium- and heavy-duty trucks as well as vans and buses that are manufactured at 25 sites in 17 countries. As of December 31, 2016, the Company employed 77,000 people at all commercial vehicle brands worldwide. The Group is committed to driving transportation to the next level — in terms of products, services, and as a partner for its customers.