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## MAN Energy Solutions sells gas turbine business

- **Buyer is gas turbine manufacturer CSIC Longjiang GH Gas Turbine Co Ltd (GHGT)**
- **Sale strengthens focus on large-scale solutions for climate protection**
- **Five-year site guarantee in Oberhausen and Zurich**
- **Financial details of the transaction not disclosed**

MAN Energy Solutions has announced the sale of its gas turbine business to China's CSIC Longjiang GH Gas Turbine Co Ltd (GHGT). A corresponding purchase agreement was signed this week. With this portfolio adjustment, MAN Energy Solutions is continuing its strategic focus on solution offerings for decarbonization and opening up long-term growth prospects for the product area.

To date, MAN Energy Solutions has produced and serviced MGT gas turbines of up to 8 megawatts in size at its sites in Oberhausen and Zurich, among other things, for use as mechanical drives or for power generation. This product area is now no longer central to the company's growth strategy. The sale now agreed includes a five-year site guarantee in Oberhausen and Zurich, thus ensuring not only the further development of the gas turbine series but also the preservation of the jobs concerned in Oberhausen and Zurich under new ownership. Existing customers of MAN Energy Solutions will thus continue to be served by their existing contacts beyond the sale.

The gas turbine business currently has approximately 80 employees in Oberhausen as well as approximately 20 employees in the maintenance of installed turbines at MAN PrimeServ in Zurich. The sale will have no effect on the other employees at the MAN Energy Solutions sites in Oberhausen (around 1,600) and Zurich (around 800) or on the other products and solutions manufactured there.

MAN Energy Solutions had already taken the decision to separate from the product area as part of its "Performance 2023" program, which was launched in 2020. The sale of the gas turbine business now agreed is a logical next step on the road to transformation into a solution provider for sustainable energy supply.

The transaction is subject to receipt of the necessary regulatory approvals and fulfillment of other closing conditions. Financial details of the transaction have not been disclosed.

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### **About MAN Energy Solutions:**

MAN Energy Solutions enables its customers to achieve sustainable value creation in the transition towards a carbon neutral future. Addressing tomorrow's challenges within the marine, energy and industrial sectors, we improve efficiency and performance at a systemic level. Leading the way in advanced engineering for more than 250 years, we provide a unique portfolio of technologies. Headquartered in Germany, MAN Energy Solutions employs some 14,000 people at over 120 sites globally. Our after-sales brand, MAN PrimeServ, offers a vast network of service centres to our customers all over the world.

### **About CSIC Longjiang GH Gas Turbine Co., LTD. (GHGT):**

CSIC Longjiang GH Gas Turbine Co., LTD. (GHGT) develops small and medium-sized gas turbines in a 5 to 50 MW range as well as high performance and combustion technologies. The company is a subsidiary of China State Shipbuilding Corporation (CSSC) and is headquartered in Harbin (China). More than 700 employees work globally in research & development, production, and service along the gas turbines' product life cycle. GHGT's gas turbines are used for power generation, mechanical drive, and offshore engineering. In addition, the company researches advanced technologies such as Low NO<sub>x</sub>, Hydrogen and Ammonia combustion. More information: [www.gh turbine.com/en](http://www.gh turbine.com/en).