



**WACKER  
NEUSON**

# Letter to Shareholders

Dear Shareholders,

As we informed you in our ad-hoc release on September 30, 2009, Mr. Hans Neunteufel is no longer the acting Chairman of the Wacker Neuson Supervisory Board.

I would like to take this opportunity to give you some background information on this development. At the same time, I ask for your understanding in accepting that I am legally bound not to divulge details surrounding the work of the Supervisory Board without approval of that Board. I appreciate that this may leave some questions unanswered.

Mr. Hans Neunteufel has not stepped down from the Supervisory Board. He remains a valued member of that Board. As set forth in our Articles of Incorporation (Section 8, Para. 2), all members of the first Supervisory Board of Wacker Neuson SE shall remain in office until the AGM in 2010, scheduled to take place during the first half of the year. That AGM will vote in new shareholder representatives for the Supervisory Board. The Articles of Incorporation also dictate that two employee representatives will be appointed to the Board during that meeting. The Supervisory Board will convene a constituent meeting following the AGM, where it will elect a Chairman and Deputy Chairman.

As far as the Executive Board is aware, neither Mr. Neunteufel nor members of the Wacker family intend to sell individual shares or share packages held in our company. I assume that this will remain the case.

I would also like to emphasize that the Executive and Supervisory Boards are fully behind the merger between the former Wacker Construction Equipment AG and the former Neuson Kramer Baumaschinen AG and remain convinced that this was a wise and successful step.

Accordingly, we are of the unanimous view that the Wacker Neuson Group is in a strong position thanks to its business model, three strong brands (Wacker Neuson, Kramer Allrad and Weidemann) and high-quality, exceptionally large compact and light equipment portfolio.

The operational and strategic course for the Group jointly approved by the Supervisory and Executive Boards is on an equally sound footing. Following a loss in the first quarter of 2009, the company was already back in the black by the second quarter.



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And with an equity ratio in excess of 70 percent, we feel we are well equipped to weather the crisis. Despite the economic downturn, we continue to work hard in our mission to return to our former growth path.

Munich, October 2, 2009

Sincerely yours

Dr.-Ing. Georg Sick  
CEO