

Press Release

Munich, November 10, 2014

Changes in the Executive Board of Knorr-Bremse AG

At the meeting of the Supervisory Board of Knorr-Bremse AG on November 7, 2014, the following changes in the Executive Board were agreed:

Effective December 31, 2014, **Dr. Michael Buscher** is to resign from the Executive Board and as Chairman of the Executive Board of Knorr-Bremse AG for personal reasons. Dr. Buscher will be leaving the company on the very best of terms in order to take up a new professional challenge. The Supervisory Board expressly thanks Dr. Buscher for his commitment and his contribution to the development of the company and wishes him all the very best for the future.

He will be succeeded by **Klaus Deller**, who left the Executive Board at the end of June 2014 and is appointed Chairman of the Executive Board effective January 1, 2015. Mr. Deller originally joined the Executive Board on May 1, 2009 and until leaving the company was in charge of the global activities of Knorr-Bremse AG in the Commercial Vehicle Systems sector.

The current Executive Board member responsible for the global activities of Knorr-Bremse AG in the Rail Vehicle Systems sector, **Dr. Dieter Wilhelm**, is to leave the Board on June 30, 2015 on the very best of terms, having reached retirement age. He will be succeeded by **Dr. Henrik Thiele**, who has been with the company since October 2005. Dr. Thiele is currently responsible for the Asian business of Knorr-Bremse Rail Asia-Pacific in Hong Kong, as one of three Managing Directors. He is appointed to the Executive Board with effect from July 1, 2015.

The **Knorr-Bremse Group** is the world's leading manufacturer of braking systems for rail and commercial vehicles. For more than 100 years now the company has pioneered the development, production, marketing and servicing of state-of-the-art braking systems. In the rail vehicle systems sector, the product portfolio also includes intelligent entrance systems, power conversion systems, HVAC systems, control components, and windscreen wiper systems, as well as platform screen doors, friction material and driver assistance systems. Knorr-Bremse also offers driving simulators and e-learning systems for optimum train crew training. In the commercial vehicle systems sector, the product range includes complete braking systems with driver assistance systems, as well as torsional vibration dampers, powertrain-related solutions and transmission control systems for enhanced energy efficiency and fuel economy.

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