

**Press Release**

Munich, January 12, 2015

**Sales soar to €5.2 billion as Knorr-Bremse launches into 110th year**

- **Sales 21% up at best-ever €5.2 billion as both divisions return strong growth**
- **Incoming orders at record level of €5.5 billion, 18% ahead of prior year**
- **Exponential rise in earnings anticipated**

In the 2014 financial year the Knorr-Bremse Group posted sales of €5.2 billion. This equates to a year-on-year increase of 21% (2013: €4.3 billion). Driven by expanding markets, incoming orders also rose to a record level of €5.5 billion (2013: €4.75 billion).

The **Rail Vehicle Systems** division achieved substantial growth in the year under review as sales reached €2.98 billion (2013: €2.25 billion). This was primarily due to the exceptionally positive development of the Chinese high-speed rail segment in particular, but also of the country's mass transit sector. The **Commercial Vehicle Systems** division posted sales of €2.23 billion in 2014 (2013: €2.07 billion). Business was largely driven by strong demand in North America, China, and Europe. In the 2014 financial year the Group's North American subsidiary Bendix first passed the US\$1 billion sales mark. Also in North America, the company's remanufacturing offering met with a particularly favorable market response. The company expects to see its business continue to thrive in 2015.

Knorr-Bremse remains on course for further profitable growth, with an exponential and unexpectedly steep rise in earnings. This development is founded on a corporate strategy that targets sustainable success. The company's patient persistence over the past three decades and its early move towards globalization including high investment in the construction of new production and development facilities and in the expansion and modernization of existing sites around the world are bearing fruit. This approach has led to the ongoing increasing market penetration of both divisions, above all in China and the USA. The current construction of a testing and development center for technologies of the future at the Group's Munich location is the latest step in a program of investment running to several hundred million euros in recent years. The new center represents an investment of some €90 million and will provide workplaces for 350 engineers and technicians.

As Klaus Deller, Chairman of the Executive Board of Knorr-Bremse AG since January 1, 2015, explained: "All of these measures are guided by the notion of offering solutions that provide maximum added value for our customers. In this way we hope to make a substantial contribution to the positive development of our industry. This is the benchmark against which we will continue to measure our performance as the company moves into its 110th year."

**The Financial Statements Press Conference of Knorr-Bremse AG will take place at 10:00 a.m. on March 24, 2015 at corporate headquarters in Munich.**

The **Knorr-Bremse Group** is the world's leading manufacturer of braking systems for rail and commercial vehicles. For more than 110 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, HVAC systems, power conversion systems, control components, and windscreen wiper systems, as well as platform screen doors, friction material, driver assistance systems, and control technology. 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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