

Press Release

Munich, June 15, 2015

Changes in the Executive Board of Knorr-Bremse AG

Dr. Henrik Thiele and Hinrich J. Woebcken to leave the company on June 30, 2015.

At his own request and for personal reasons, **Dr. Henrik Thiele** (47) will not be assuming the function of Member of the Executive Board responsible for Rail Vehicle Systems as planned on July 1, 2015. Instead he will be leaving the Knorr-Bremse Group on June 30, 2015 in order to take his career in a different direction. Dr. Thiele joined the Knorr-Bremse Group in October 2005 as Managing Director of the Group's Frenos and Merak subsidiaries in Spain, where he was responsible for the braking and HVAC system business. In 2011 he assumed joint responsibility as one of three managing directors of Knorr-Bremse Rail Asia Pacific Ltd. in Hong Kong for the Asian business of the Rail Vehicle Systems division.

"We wish to thank Henrik Thiele for the great personal commitment he has shown over recent years in the various positions he has held within our company and wish him every success in his future career plans," said his father Heinz Hermann Thiele, Chairman of the Supervisory Board.

Dr. Dieter Wilhelm (61) who has been in charge of the Rail Vehicle Systems division since July 1, 2003 and had planned to retire on June 30, 2015, has agreed in view of the special situation to extend his contract. "I am very glad that I have been able to persuade Dr. Wilhelm to postpone his planned retirement and I thank him for his willingness to place the current situation before his private plans," said Heinz Hermann Thiele.

Hinrich J. Woebcken (54), who was appointed Executive Board Member responsible for the Commercial Vehicle Systems division on April 1, 2014, has resigned from his position effective June 30, 2015. Mr. Woebcken is leaving the company by mutual agreement to take on a new professional challenge.

From July 1, 2015 until further notice, **Klaus Deller** (53) will assume responsibility for the Commercial Vehicle Systems division in addition to his role as Chairman of the Executive Board.

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.

Contact:

Eva Seifert
Head of Corporate Communications
Tel: +49 (0)89 3547 1402
Fax: +49 (0)89 3547 1403

Knorr-Bremse AG
Moosacher Str. 80
80809 Munich
Germany