

Press Release

Munich, January 21, 2016

Knorr-Bremse boosts sales to €5.8 billion in its anniversary year

- **Sales rise to €5.8 billion in financial 2015 (+12% year-on-year)**
- **Incoming orders reach new record level of €5.7 billion**
- **Both divisions post double-digit growth**

In its 110th year, Knorr-Bremse remains firmly on track for further success, posting sales of €5.83 billion in financial 2015 (+12%, 2014: €5.21 billion). Incoming orders rose 3% to €5.67 billion (2014: €5.51 billion).

The **Rail Vehicle Systems** division achieved 12% growth in the year under review as sales reached €3.34 billion (2014: €2.98 billion), passing the €3 billion mark for the first time. The primary drivers here were exponential growth in the U.S. rail freight sector, as well as the expansion of the division's aftermarket activities. In 2016, Knorr-Bremse expects to see further positive developments at the Rail Vehicle Systems division which, thanks to its impressive products and services, also stands to benefit from the major infrastructural investments being made in Asia.

The **Commercial Vehicle Systems** division posted sales of €2.49 billion in financial 2015 (+12%, 2014: €2.23 billion). Business here was largely driven by continuing strong demand in North America and Europe. In 2016, Knorr-Bremse expects to see the U.S. commercial vehicle market settle back to its normal level, while the market in Europe looks set to continue its recovery.

The major milestones for the company's future in 2015 were the acquisition of train control specialist Selectron and the start of production at the joint venture with Dongfeng, China's largest truck manufacturer. The new Test and Development Center at the Munich site, representing an investment of some €90 million, is to be inaugurated in mid-2016 and will offer globally unique conditions for the development and testing of innovative braking systems for the rail vehicle and commercial vehicle sectors. The new building will enable 350 engineers and technicians from both divisions to pursue interdisciplinary development work on new products and systems that will lead to a further marked increase in customer benefits.

As Klaus Deller, Chairman of the Executive Board of Knorr-Bremse AG, explains: "In 2015 we were again able to post double-digit growth, thanks not least to positive foreign exchange effects and the initial consolidation of new acquisitions. Despite this positive state of affairs, however, we are preparing to face up to more volatile markets and even tougher competition. Since 2010 Knorr-Bremse has invested some €1.3 billion in setting up and extending its development and production facilities worldwide, as well as in expanding its product portfolio. We will continue to do so in the future and thereby maintain our technology and market leadership in both sectors."

Caption: The Financial Statements Press Conference of Knorr-Bremse AG will take place at 10:00 a.m. on March 30, 2016 at corporate headquarters in Munich.

Knorr-Bremse is the world's leading manufacturer of braking systems for rail and commercial vehicles, with annual sales totaling almost €6 billion (2015). In over 100 countries, some 25,000 employees develop, manufacture, and service braking, entrance, control, and energy supply systems, HVAC and driver assistance systems, as well as technology and components for powertrain and transmission control. As a technology leader, for more than 110 years the company has been making a decisive contribution to greater safety by road and rail through its products. Every day, more than one billion people around the world put their trust in systems made by Knorr-Bremse.

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