

Press release

Munich, February 13, 2014

Changes in Knorr-Bremse AG Executive Board

On June 30, Mr Klaus Deller is to leave the company in order to take up the post of Chairman of the Executive Board of Schaeffler AG with effect from July 1.

He is being succeeded by industrial engineer Mr Hinrich Woebcken (53), who will join the Executive Board of Knorr-Bremse on April 1, 2014 in order to allow for a three-month induction phase.

Mr Deller has been a member of the Executive Board since May 1, 2009 and is in charge of Knorr-Bremse's world-wide activities in the field of commercial vehicle systems.

Mr Deller has had a strong impact on the commercial vehicle division and has considerably improved the efficiency and economy of the structures within the entire organization. Widely respected both inside and outside the company, he has done much to strengthen Knorr-Bremse with his highly focused approach, especially in Asia and America but also in other regions of the world.

The Supervisory Board has released Mr Deller early from his duties in order to give him an opportunity to take on a considerably greater challenge. He is leaving by mutual agreement. We are grateful to him for his successful and committed work, and wish him good luck and much enjoyment in coping with his new duties.

Mr Hinrich Woebcken has been working since October 2004 for BMW AG, where he is responsible for driving dynamics of all BMW Group brands, including responsibility for production, procurement and process chain management for all chassis components and systems. Prior to that he was in charge of global procurement for capital expenditure, services and raw material management.

Before joining BMW he was Senior Vice President at DÜRR AG and also held various management positions with Krauss-Maffei AG.

Mr Woebcken's current business and technical duties related to complex systems make him ideally qualified for his new duties. His varied professional experience – in a major company as well as in medium-sized enterprises – will also stand him in good stead at Knorr-Bremse.

We wish him much success with his extensive new responsibilities.

On behalf of the Supervisory Board of Knorr-Bremse AG

Heinz Hermann Thiele
Chairman of the Supervisory Board

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, HVAC systems, control components, and windscreen wiper systems, as well as platform screen doors, friction material and driver advisory 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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