

**Press Release**

Munich, October 14, 2014

**Freight railcar leasing specialist AAE and Knorr-Bremse agree on service partnership**

**To ensure secure supplies of replacement parts and bring about a further reduction in maintenance downtimes, AAE AG, Europe's leading specialist leasing company for standard freight railcars, is banking on the comprehensive expertise of Knorr-Bremse. Applying a pioneering concept, RailServices (the specialist service provider for the rail sector within the Knorr-Bremse Group) is to optimize supplies of remanufactured valves to AAE.**

AAE – Ahaus Alstätter Eisenbahn AG owns Europe's largest private-sector fleet of standard freight cars. In addition to leasing, AAE offers extensive full-service concepts that include maintenance and repairs. Thanks to a European network of partner workshops, repairs and regular inspections of the fleet can always be handled as close as possible to the location where the cars are in use. Within the scope of a strategic partnership between the two companies, Knorr-Bremse has now been commissioned to remanufacture the required braking components – control, load-proportional and weighing valves – and supply them to the appropriate AAE partner workshops just in time for the planned overhauls.

“As we no longer have to stock these components at our central European warehouse, we can cut our inventories and the associated volume of tied-up capital,” says AAE CEO Mark Stevenson. According to Stevenson, the partnership with Knorr-Bremse offers two more significant advantages: “First, we get to offload logistics activities, because Knorr-Bremse is handling the storage and demand-led provision of replacement parts. This frees us up to concentrate on our core competency – developing, procuring and leasing innovative freight cars. And second, we can depend on the technical reliability and availability of the required products for many years to come.”

“We are delighted that a renowned company like AAE has chosen to rely on our services for such a long period,” says Rolf Härdi, Member of the Board of Knorr-Bremse Systeme für Schienenfahrzeuge GmbH. The service partnership reflected the innovative concept behind the RailServices program, Härdi continued. “The solution we are providing offers maximum flexibility through a modular valve remanufacturing concept that combines minimum throughput times for remanufacturing with Europe-wide supplies of these overhauled valves to the workshops. In conjunction with professional planning on the part of AAE, this means that the right valve will always be available in the right place at the right time, exactly as specified.” Through this logistical support for AAE's partner workshops across Europe; Knorr-Bremse is helping to ensure maximum availability of the AAE fleet, based on demand-led production of remanufactured valves to the required individual specifications. The remanufacturing of the valves – originally supplied by Knorr-Bremse – is based on used components that are removed and returned to the company, and is governed by exactly the same industrial standards as the production of new parts at Knorr-Bremse.

**Caption:** AAE – Ahaus Alstätter Eisenbahn Cargo AG and Knorr-Bremse conclude service partnership: Martin Koch, Head of Supply Chain Management AAE-Ahaus Alstätter Cargo AG, Dr. Christof B. Selden, COO of AAE-Ahaus Alstätter Eisenbahn Holding AG, Rolf Härdi, Member of the Executive Board of Knorr-Bremse Systeme für Schienenfahrzeuge GmbH and Frank Junghans, Head of RailServices Deutschland, Knorr-Bremse Systeme für Schienenfahrzeuge GmbH (from left).

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, auxiliary power supply 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.

With some 30,000 freight cars, the **AAE Group** is one of the largest freight railcar leasing companies in Europe and market leader for freight cars in intermodal transport, which is growing at a particularly strong rate. The goal of the company, which was founded in 1989, is to make environmentally friendly rail transport increasingly economically viable and efficient. The company's strategy is based around AAE's railway expertise and the provision of innovative products and services. In pursuit of this strategy, in addition to its basic lease concept, AAE has built up a European network of workshops and developed full-service solutions. This enables AAE to offer high levels of availability and high performance. Find out more at [www.aae.ch](http://www.aae.ch).

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