

**Press Release**

Munich, May 9, 2017

**Vossloh Kiepe to become Kiepe Electric****Knorr-Bremse has initiated the renaming of its new subsidiary: Vossloh Kiepe will in future be called Kiepe Electric GmbH.**

“With the renaming process we are taking the logical next step in the successful development of our business and the integration of our new subsidiary into our Group structures,” says Klaus Deller, Chairman of the Executive Board of Knorr-Bremse AG and responsible for the Rail Vehicle Systems division. “This acquisition will lead to the expansion of not only our rail vehicle systems portfolio but our commercial vehicle systems offering as well. Given the increasing levels of electrification in the commercial vehicle sector, as a systems supplier for electric buses Kiepe Electric opens up new growth opportunities and potential applications in this segment. The main advantages for our customers in both the rail and bus sectors are the technological benefits generated by greater sub-system connectivity.”

Knorr-Bremse and Vossloh signed an agreement governing the acquisition in December 2016. Kiepe Electric is a globally active supplier of electrical equipment. Its customer base includes the leading rail vehicle and bus manufacturers. The company offers efficient solutions and ecologically sustainable concepts for low-emission public transportation. Kiepe Electric specializes in eco-friendly electrical equipment for light rail vehicles, metros, regional rail networks and electrically powered buses, as well as in the modernization of rail vehicles. Along with system integration for trolley buses, the company also realizes systems for other electrically powered buses such as battery-driven and In Motion Charging (IMC®) buses. With In Motion Charging, trolley buses cover sections of route without overhead lines in battery-powered mode, with the batteries then being recharged when the vehicle is back under overhead lines. Kiepe Electric also specializes in rail vehicle modernization. The company offers its products and services to mass transit authorities, state and private railroad operators, and their supplier industry.

At the corporate headquarters of Kiepe Electric GmbH in Düsseldorf and at six subsidiaries around the world, the company employs some 700 people. Annual group sales total approximately EUR 200 million. Every day, the company’s employees invest their knowledge in the development, design and manufacture of advanced, high quality products. Kiepe Electric’s success is based first and foremost on the competitiveness of its products and services. When new products and processes are developed, special attention is paid to their ecological impacts and sustainability, with preference being given to eco-friendly, durable and recyclable products.

**Caption 1:** The inner workings of a light rail vehicle | © Kiepe Electric GmbH

**Caption 2:** A view of production operations | © Kiepe Electric GmbH

**Caption 3:** The new logo of Kiepe Electric GmbH. | © Knorr-Bremse

Knorr-Bremse is the leading manufacturer of braking systems and supplier of additional sub-systems for rail and commercial vehicles, with sales totaling approximately EUR 5.5 billion in 2016. Some 25,000 employees develop, manufacture, and service braking, entrance, control, and energy supply systems, HVAC and driver assistance systems, as well as powertrain-related solutions. As a technology leader, through its products the company has been making a decisive contribution to greater safety by road and rail since 1905. Every day, more than one billion people around the world put their trust in systems made by Knorr-Bremse.

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