

Press Release

Munich, April 1, 2019

Knorr-Bremse completes acquisition of the commercial vehicle steering business of Hitachi Automotive Systems, Ltd. in Japan

- **Knorr-Bremse is setting a further milestone on its way to become a global supplier for CVS steering systems**
- **System solutions for driver assistance and highly automated driving**
- **Acquisition of the commercial vehicle steering business (“Integral Power Steering” (IPS) and “Advanced Hybrid Power Steering” (AHPS)) is now completed in Japan**
- **AHPS torque overlay steering technology is contributing to systems solutions for driver assistance and highly automated driving**

Munich, April 1, 2019 – Knorr-Bremse, the global market leader for braking systems and a leading supplier of other rail and commercial vehicle subsystems, closed the acquisition that was signed December 7, 2018. The acquisition was subject to anti-trust clearance which have now been met.

“Knorr-Bremse has global experience with commercial vehicles in the fields of vehicle dynamics, driver assistance systems and the main related actuators, which means brakes and steering. The take-over of the commercial vehicle steering business from Hitachi Automotive will expand Knorr-Bremse’s steering system portfolio and further enhance Knorr-Bremse’s future potential as a global supplier for driver assistance and highly automated driving solutions”, explains Dr. Peter Laier, Member of the Executive Board of Knorr-Bremse AG responsible for the Commercial Vehicle Systems division.

With this transaction, Knorr-Bremse is setting a further milestone to become a global supplier for CVS steering systems for RCB (recirculating ball) and TOS (torque overlay steering). In addition, Knorr-Bremse takes a further step towards supplying its customers with highly integrated systems, as well as new functionalities in the field of driver assistance and automated driving. Furthermore, Knorr-Bremse will gain a better access to the Japanese and the Southeast Asian market and will have the opportunity to also provide further products of the business segment for commercial vehicles in these regions.

Contact:

Alexandra Bufe
Head of Corporate Communications
Tel: +49 (0)89 3547 1402
E-mail: alexandra.bufe@knorr-bremse.com

Knorr-Bremse AG
Moosacher Straße 80
D-80809 München
www.knorr-bremse.com

Knorr-Bremse AG (ISIN: DE000KBX1006, ticker symbol: KBX) is the global market leader for braking systems and a leading supplier of other safety-critical rail and commercial vehicle subsystems. Knorr-Bremse's products make a decisive contribution to greater safety and energy efficiency on rail tracks and roads around the world. Approximately 29,000 employees at over 100 sites in more than 30 countries use their competence and motivation to satisfy customers worldwide with products and services. In 2018, Knorr-Bremse's two divisions together generated revenues of EUR 6.6 billion. For more than 110 years the company has been the industry innovator, driving innovation in mobility and transportation technologies with an edge in connected system solutions. Knorr-Bremse is one of Germany's most successful industrial companies and profits from the key global megatrends: urbanization, eco-efficiency, digitization and automated driving.

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This release may contain forward-looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("**forward-looking statements**"). These forward-looking statements can be identified by the use of forward-looking terminology, including, but not limited to, the terms "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of Knorr-Bremse and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements only speak as at the date of this release. We undertake no obligation, and do not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. We accept no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.

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