

Press release

Munich, June 17, 2019

Heinz Hermann Thiele celebrates 50th anniversary at Knorr-Bremse AG

Munich, June 17, 2019 – Heinz Hermann Thiele, majority shareholder and Honorary Chairman of the Supervisory Board of Knorr-Bremse AG, celebrated his 50th anniversary with the Knorr-Bremse Group on June 16, 2019.

Heinz Hermann Thiele was born on April 2, 1941 in Mainz, Germany, and began his career at Knorr-Bremse in 1969, working in the patent and legal department. In 1975, he was entrusted with the expansion of the commercial vehicle division and in 1979, he was appointed to the company's Executive Board, of which he was a member for 28 years. In 1984, he became Chairman of the Executive Board of Knorr-Bremse AG, and starting in 1985, successively acquired the company's shares through Knorr-Bremse Kommanditgesellschaft. In April 2007, he was appointed Chairman of the Supervisory Board of Knorr-Bremse AG. In 2016, he retired from operational duties and became Honorary Chairman of the Supervisory Board.

As sole owner of the Knorr-Bremse Group, Thiele developed the company into the world's market leader in braking systems for rail and commercial vehicles, generating revenues of EUR 6.6 billion in 2018. In October 2018, he floated Knorr-Bremse on the stock exchange, opening up the company to international investors and selling around 30 percent of its shares. The listed company is currently valued at around EUR 16 billion.

In the mid-1980s, after acquiring a majority shareholding, Heinz Hermann Thiele realigned the company. Under his leadership, the company focused on its core competencies related to braking systems for rail and commercial vehicles. Knorr-Bremse expanded its activities as a systems supplier and positioned itself as an international player at an early stage. Back in the 1970s, Thiele began to establish strategically important contacts in North and South America and Japan, but also in emerging markets such as China, India and Russia. The company continues to benefit from this network of contacts. He gradually expanded the Group's global production network by concentrating on end-to-end value creation at local level, with the aim of being as close to customers as possible and providing them with local service.

Thanks to this early internationalization strategy, he succeeded in developing a medium-sized Munich supply business with revenues of EUR 185 million in 1985 into today's world-leading technology group with revenues of EUR 6.6 billion in 2018 and around 28,500 employees. Today, Knorr-Bremse has more than 100 sites in 30 different countries.

Knorr-Bremse (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 improving safety and energy efficiency on rail tracks and roads around the world. Approximately 28,500 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 114 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.

Press Contact:

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

Knorr-Bremse AG
Moosacher Straße 80
80809 Munich, Germany
www.knorr-bremse.com