

Press Release

Munich, May 7, 2020

Heinz Hermann Thiele, Thomas Enders and Theodor Weimer proposed as new members of the Supervisory Board of Knorr-Bremse AG

Munich, May 7, 2020 – At today’s meeting, the Supervisory Board of Knorr-Bremse AG discussed and decided upon candidates for three vacant seats for shareholder representatives on the Supervisory Board. The Supervisory Board proposes Heinz Hermann Thiele, Dr. Thomas Enders and Dr. Theodor Weimer for election by this year’s General Meeting.

This step was made possible by the premature resignation of Dr. Wolfram Mörsdorf, Wolfgang Tölsner and Georg Weiberg, whose term of office would otherwise have ended with the 2021 General Meeting; they will all remain associated with the company in an advisory capacity until mid-2021.

“I would like to thank Dr. Mörsdorf, Mr. Tölsner and Mr. Weiberg for their commitment and long-standing stewardship of Knorr-Bremse AG,” said Prof. Dr. Klaus Mangold, Chairman of the Supervisory Board of Knorr-Bremse AG. “With their specialist expertise they have been and remain a great asset to the Supervisory Board.”

As a result of his 50 years’ experience in building up the Knorr-Bremse Group, Heinz Hermann Thiele commands exceptional entrepreneurial expertise as well as comprehensive, worldwide market and product knowledge. Over recent decades he not only successfully built up the company but also transformed it into one of Germany’s most successful family firms of global renown. With approximately 70% of the stock, he is the largest shareholder in Knorr-Bremse. “We are grateful for the benefit of the experience of Mr. Thiele in this difficult phase of the coronavirus pandemic,” said Prof. Dr. Klaus Mangold. The consulting agreement with Knorr-Bremse AG will be prematurely terminated on June 30, 2020.

Dr. Thomas Enders (61) was chief executive of Airbus SE from 2012 to 2019. He is a member of the Board of Directors of Linde plc. and holds a seat on the Supervisory Board of Deutsche Lufthansa AG. He is also President of the Board of Directors of the German Council on Foreign Relations (DGAP). Mr. Enders commands extensive international expertise in the field of complex industries across a broad global value chain.

Dr. Theodor Weimer (60) has been CEO of Deutsche Börse AG since January 2018. From 2009 to the end of 2017 he was Spokesman of the Management Board of HypoVereinsbank/UniCredit Bank AG in Munich. On the Supervisory Board of Knorr-Bremse AG, Mr. Weimer will contribute his in-depth knowledge of international financial and capital markets.

“Knorr-Bremse is an international high-tech corporation that operates in industries with high growth potential,” said Prof. Dr. Klaus Mangold. “The company offers an exceptional and innovative portfolio and is geared to delivering further positive development in the future. Thanks to its robust and resilient business model, we are well placed to master the economic challenges posed by the coronavirus pandemic. With the new members we are strengthening the international industrial and financial expertise of Knorr-Bremse’s Supervisory Board.”

About Knorr-Bremse

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 systems. Knorr-Bremse's products make a decisive contribution to greater safety and energy efficiency on rail tracks and roads around the world. About 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 2019, Knorr-Bremse's two divisions together generated revenues of EUR 6.9 billion (IFRS). For more than 115 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, sustainability, digitization and mobility.

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