

Press release

Munich, March 31, 2021

The Supervisory Board of Knorr-Bremse AG focuses on continuity and change

- The existing members Prof. Dr. Klaus Mangold, Mrs. Kathrin Dahnke, Dr. Thomas Enders, Mrs. Thiele-Schürhoff, and Dr. Theodor Weimer are to be proposed for election to the Supervisory Board once again
- Dr. Stefan Sommer is to be elected as a new member of the Supervisory Board at the Annual General Meeting in 2020
- Dr. Claudia Mayfeld was appointed as a member of the Executive Board in the newly formed department Integrity and Legal Affairs
- Dividend proposal for fiscal 2020 of 1.52 euros resolved
- Global employee share program resolved

Munich, March 31, 2021 – At its meeting on March 30, 2021, the Supervisory Board of Knorr-Bremse AG made key personnel decisions to strengthen the continuity and stability of the Company. In addition, the Supervisory Board set an important course for the future of Knorr-Bremse with the appointment of new Executive Board member Dr. Claudia Mayfeld from May 2021 and a global employee share program.

The Supervisory Board of Knorr-Bremse AG proposes to the Annual Shareholders' Meeting in May 2021 that Prof. Dr. Klaus Mangold be re-elected to the Supervisory Board of Knorr-Bremse AG for a further two-year term. This proposal is intended in particular to ensure continuity following the unexpected death of Mr. Heinz Hermann Thiele. Mr. Mangold's in-depth knowledge of Knorr-Bremse AG is to be retained by the Company at this particular time.

Furthermore, the Supervisory Board elected Dr. Theodor Weimer as a member of the Presiding Committee with immediate effect and as a further Deputy Chairman of the Supervisory Board.

Dr. Stefan Sommer (58), previously for many years Chairman of the Board of Management of ZF Friedrichshafen AG and member of the Board of Management of Volkswagen AG, will be proposed to the Annual General Meeting for election to the Supervisory Board. Dr. Sommer will complement the Supervisory Board with his broad industrial experience and special knowledge of the commercial vehicles sector.

The initially planned election of Dr. Nicolas Peter to the Supervisory Board will be postponed.

The Supervisory Board also decided to re-elect Mrs. Kathrin Dahnke, Dr. Thomas Enders, Mrs. Thiele-Schürhoff and Dr. Theodor Weimer to the Supervisory Board. With the re-election of Mrs. Thiele-Schürhoff, the Thiele family, which holds around 59% of Knorr-Bremse shares, remains represented on the Supervisory Board and thus contributes its family interests. The re-election of Mrs. Thiele-Schürhoff also reflects the successful link between family corporate structures on the one hand and the principles of a listed company on the other.

The Supervisory Board also made an important personnel decision to complement the Executive Board of Knorr-Bremse AG: Mrs. Dr. Claudia Mayfeld (57) will be appointed to the Executive Board on May 1, 2021 for an initial period of three years and will head the newly created department Integrity and Legal. "In Dr. Mayfeld, we have found a highly qualified member of our Executive Board with broad professional experience," said Prof. Dr. Klaus Mangold. Dr. Mayfeld was most recently General Counsel and Head of Legal & Compliance at innogy SE and previously held the same position at RWE AG. The Executive Board under the chairmanship of Dr. Jan Mrosik and the current members

of the Executive Board, Dr. Peter Laier, Frank Markus Weber and Dr. Jürgen Wilder, is thus excellently staffed for the coming years.

Furthermore, the Executive Board and Supervisory Board have decided to propose to the Annual General Meeting a dividend of 1.52 euros per share for the 2020 financial year. With a constant payout ratio of just under 46%, this will reduce the total dividend payout by around 45 million euros (-15%). This ratio is within the target range of Knorr-Bremse AG's dividend policy (payout ratio of between 40% and 50% of Group net income).

The Supervisory Board and Executive Board have also decided to give employees a share in the company's success through a global stock program. The program bears the name of Heinz Hermann Thiele and is to be seen above all as a special recognition of the employees' decades of commitment to the company and its economic success.

The annual report for fiscal 2020 with the accompanying overviews of key figures, the sustainability report and the accompanying magazine "Driving Innovation" will be available for download from the website at www.knorr-bremse.com from this evening.

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 29,700 employees at over 100 sites in more than 30 countries use their competence and motivation to satisfy customers worldwide with products and services. In 2020, Knorr-Bremse's two divisions together generated revenues of EUR 6.2 billion. For 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, digitalization and mobility.

Media Relations: Alexandra Bufe

Tel: +49 89 3547 1402 / +49 170 7043786, E-Mail: alexandra.bufe@knorr-bremse.com

Investor Relations: Andreas Spitzauer

Tel: +49 89 3547 182310 / +49 175 5281320, E-Mail: andreas.spitzauer@knorr-bremse.com