

Press Release

Munich, June 1, 2016

Knorr-Bremse enters the steering system business**Acquisition of tedrive Steering Systems expands systems expertise in commercial vehicle sector**

Knorr-Bremse is taking over tedrive Steering Systems GmbH based in Wülfrath, Germany. With this acquisition, the world's leading manufacturer of braking systems is adding state-of-the-art steering systems to its portfolio and thereby preparing to supply its customers with highly integrated systems, as well as new functionalities in the field of autonomous driving. The parties have agreed to treat the purchase price in confidence. The acquisition is subject to approval by the anti-trust authorities.

With some 320 employees and locations in Germany, Turkey, Russia and the USA, tedrive is a specialized development partner and manufacturer of steering systems for the global vehicle market. The company manufactures and markets an extensive portfolio that includes rack-and-pinion as well as recirculating ball steering gear systems across all vehicle segments. tedrive Steering sets the standards in the development of competitive, high-performance steering technology with its lightweight steering solutions and award-winning intelligent Hydraulic Steering Assist (iHSA®) technology. This hydraulic system with electric steering actuation was developed with a view to meeting the demands of autonomous driving in commercial vehicles.

“For us as a manufacturer of braking systems, entering the steering market is the logical next step in expanding our systems expertise. Through the smart connection of systems and subsystems we will be able to generate added value for our customers, be they commercial vehicle manufacturers or operators, in the development, production and operation of their vehicles,” explained Dr. Peter Laier, Member of the Executive Board of Knorr-Bremse AG responsible for the Commercial Vehicle Systems division. “This is particularly important against the backdrop of increasingly widespread driver assistance systems and the automation of driving functions – developments that not only offer greater safety but also reduce total vehicle operating costs. Coming from the global market leader in electronic brake control systems, our new generation of Global Scalable Brake Control products is designed to support the complex control procedures required for autonomous driving. Together with the steering expertise of tedrive, this core competency of Knorr-Bremse opens up additional opportunities to supply our customers with highly integrated and efficient system solutions.”

Autonomous driving predicates control of longitudinal and lateral vehicle dynamics independent of driver input. Today, Knorr-Bremse's electronic brake control systems already control longitudinal motion and at the same time ensure the dynamic stability of the vehicle. In combination with iHSA®, in the future Knorr-Bremse will be able to offer extended automated driving functionalities that were previously restricted to the passenger car sector, such as active lane-keeping on motorways/freeways, as well as functionalities specific to commercial vehicles, such as platooning – automated driving in convoys with short distances between vehicles – or autonomous yard maneuvering.

Caption 1: “For us as a manufacturer of braking systems, entering the steering market is the logical next step in expanding our systems expertise and – through the smart connection of systems and subsystems – generating added value for our customers, be they vehicle manufacturers or operators, in the development, production and operation of commercial vehicles,” explained Dr. Peter Laier, Member of the Executive Board of Knorr-Bremse AG responsible for the Commercial Vehicle Systems division. | © Knorr-Bremse

Caption 2: tedrive Steering will be taken over by Knorr-Bremse AG. Knorr-Bremse’s Bernd Spies, Chairman of the Management Board Knorr-Bremse for Commercial Vehicle Systems (center) together with Thomas Brüse (left) and Reiner Greiss (right) from tedrive Steering informed the employees of tedrive Steering Systems GmbH in Wülfrath on June 1st, 2016. | © tedrive

Caption 3: The tedrive site at Wülfrath | © tedrive

tedrive Steering is a specialized development partner and manufacturer of steering systems for the global vehicle market. The company, with headquarters in Germany and around 320 employees, operates three locations in Germany, and further production, sales and technical facilities in Istanbul (Turkey), Naberezhnye Chelny (Tatarstan, Russia), Shanghai (China) and Wixom (Michigan, USA). tedrive Steering is a full-service provider in the field of steering technologies. The product portfolio encompasses rack-and-pinion as well as recirculating ball steering gear systems across all vehicle segments from small passenger cars to large trucks and buses. tedrive Steering sets the course, developing competitive, high-performance steering technology for passenger cars and commercial vehicles, with its award winning iHSA® technology and lightweight steering solutions. For more information, visit www.td-steering.com.

Knorr-Bremse is the world’s leading manufacturer of braking systems for rail and commercial vehicles, with sales totaling almost €6 billion in 2015. In 30 countries, some 25,000 employees develop, manufacture, and service braking, entrance, control, and energy supply systems, HVAC and driver assistance systems, as well as powertrain and transmission control solutions. As a technology leader, for more than 110 years now, through its products the company has been making a decisive contribution to greater safety by road and rail. Every day, more than one billion people around the world put their trust in systems made by Knorr-Bremse.

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