

Press Release

Munich, January 31, 2017

Knorr-Bremse completes acquisition of Kiepe

Knorr-Bremse AG and Vossloh AG today announced successful completion of the acquisition of the Electrical Systems business unit (Vossloh Kiepe) by Knorr-Bremse.

“With the acquisition of Vossloh Kiepe we are taking the logical next step in the successful development of our business,” says Klaus Deller, Chairman of the Executive Board of Knorr-Bremse AG and responsible for the Rail Vehicle Systems division. “The main benefits for our customers will be the technological advantages generated by greater sub-system connectivity,” Deller continued. “This acquisition will lead to the expansion of not only our rail vehicle systems portfolio but also our commercial vehicle systems offering. Given the increasing levels of electrification in the commercial vehicle sector, as a systems supplier for electric buses Vossloh Kiepe opens up new growth opportunities and potential applications in this segment.”

Knorr-Bremse and Vossloh had signed an agreement governing the acquisition in December 2016. This agreement was subject to a number of provisos, in particular antitrust clearance, which have now all been met. Kiepe is a globally active supplier of electrical traction equipment. Its customer base includes the world’s leading rail vehicle and bus manufacturers. The company offers efficient solutions and ecologically sustainable concepts for low-emission public transportation. Along with eco-friendly drive technology for light rail vehicles, metros and regional rail networks, as well as for battery, hybrid, hydrogen, trolley and In-Motion-Charging (IMC) buses, Vossloh Kiepe also specializes in the modernization of rail vehicles. The company offers its products and services to mass transit authorities, state and private railroad operators, and their supplier industry.

Caption: Kiepe on board: Light rail vehicle Citylink NET 2012, Karlsruhe, Germany | © VBK

Knorr-Bremse is a leading manufacturer of braking systems and supplier of additional sub-systems for rail and commercial vehicles, with sales totaling approximately EUR 5.5 billion in 2016. 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, through its products the company has been making a decisive contribution to greater safety by road and rail since 1905. Every day, more than one billion people around the world put their trust in systems made by Knorr-Bremse.

Contact:

Dr. Detlef Hug
Head of Corporate Communications
Tel: +49 (0)89 3547 1402
E-Mail: detlef.hug@knorr-bremse.com

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