

**Press Release**

Munich, January 18, 2018

**Knorr-Bremse Nordic Rail Services is to sell its Swedtrac business in Sweden to Stadler**

**Knorr-Bremse Nordic Rail Services AB, a subsidiary of Knorr-Bremse, is to sell its Swedtrac service business to Stadler Service Sweden AB, a subsidiary of Stadler. The two companies have signed an agreement to this effect. The transaction is expected to close at the end of Q1 2018.**

Knorr-Bremse is undertaking a strategic realignment of its vehicle services business in the Swedish and Scandinavian market. "We are continuing to focus on our core competencies as a key supplier for the railway industry – offering subsystems and components and the related services. For a leading independent rolling stock manufacturer like Stadler, Swedtrac will create substantial added value and drive forward the development of the company. Knorr-Bremse and Stadler have longstanding good business relations at all levels for many years. So, also in the future, Knorr-Bremse will support Swedtrac with subsystems for vehicle refurbishment," says Klaus Deller, Chairman of the Executive Board of Knorr-Bremse AG and responsible for the Rail Vehicle Systems division.

Swedtrac, with 106 employees, is one of the leading suppliers of vehicle services to Scandinavian train operators and vehicle owners. Knorr-Bremse Nordic Rail Services AB of Lund, Sweden, acquired SWT Swedtrac Sverige AB in 2013. The company specializes in modernizations, refurbishments, overhauls, and incident repairs on complete vehicles.

Jürg Gygax, Executive Vice President of Stadler Service AG, stresses the importance of Swedtrac for Stadler: "Stadler Service is proud to be expanding its modernization activities of existing vehicle fleets with this takeover. This is the perfect way to incorporate our know-how about a wide model range of complete trains and to ensure even greater customer proximity. We are looking forward to be working with the Swedtrac specialists and wish to extend to them a warm welcome."

Knorr-Bremse has been represented in Sweden since 1919 and operates in Sweden with three sites: Knorr-Bremse Nordic Rail Services in Lund (head office), Swedtrac in Tillberga, and Kalmar Tagkompetens in Kalmar. Knorr-Bremse Nordic Rail Services AB, established in 2002 (former NAF established 1936), is a subsidiary of Knorr-Bremse. The company is responsible for the entire Knorr-Bremse portfolio of products and services for the rail vehicle systems sector in Scandinavia.

**Caption:** Swedtrac is one of the leading suppliers of vehicle services to Scandinavian train operators and vehicle owners. | © Knorr-Bremse

Knorr-Bremse is the 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. 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 steering systems, and 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.

Stadler Rail AG has been building trains for 75 years. The system provider of rail vehicle construction solutions is headquartered in Bussnang in Eastern Switzerland and has a workforce of over 7,000 based in various production, service and engineering locations across Switzerland, Germany, Spain, Poland, Hungary, the Czech Republic, Belarus and the United States. Service locations are also being operated in countries including Algeria, Denmark, France, Italy, the Netherlands, Norway,

Russia, Sweden and the UK. Stadler provides a comprehensive range of products in the heavy and urban transport segments: High-speed trains, intercity trains, regional and commuter rail trains, underground trains, tram trains and trams. Furthermore, Stadler manufactures main-line locomotives, shunting locomotives and passenger carriages, including the most powerful diesel-electric locomotive in Europe. Stadler is the world's leading manufacturer in the rack-and-pinion rail vehicle industry.

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