

Press Release

Munich, December 12, 2019

Knorr-Bremse Budapest named “Company of the Year” by leading Hungarian business magazine Figyelő

Munich/Budapest, December 12, 2019 – The jury of one of Hungary’s leading business magazines, Figyelő, has named Knorr-Bremse Rail Systems Budapest “Company of the Year” 2019 at its annual TOP200 gala. According to the expert jury, the company has displayed an outstanding performance in terms of investments and innovation.

“Employees and management of our company have done a lot to raise the reputation of Hungarian engineering sciences in the world and helped our economy and local communities to flourish,” said András Sávós, Managing Director of Knorr-Bremse Budapest, commenting on the jury’s decision. “I am delighted and honored that these achievements have now been recognized by prominent players and decision-makers in Hungarian business life.”

Knorr-Bremse Budapest, a subsidiary of the Knorr-Bremse Group, the world’s leading manufacturer of braking systems and supplier of additional subsystems for rail and commercial vehicles, employs 1,850 people including 400 engineers who contribute to world-class, cross-border innovations. The braking systems manufactured in Budapest are installed in rail vehicles around the world. They can be found, for example, in high-speed trains in Europe and Asia, as well as in subway cars and trams in cities from Melbourne to Paris and Budapest.

By continuously developing and improving its competencies, products and services, the Hungarian branch of Knorr-Bremse has been on the rise for the last twenty years. Growth gained momentum in 2016 when an investment of EUR 17 million was made to expand operations and increase production output at the Budapest plant, making Knorr-Bremse Budapest the Group’s largest railway brake manufacturing location. Since 2017, Knorr-Bremse Budapest has also operated an advanced vocational training center, where 60 students per year are prepared to meet global market requirements and deal with the latest industry trends.

Along with the stability, security and innovation that are the hallmarks of the Knorr-Bremse Budapest plant, these achievements led the Figyelő TOP200 expert jury to name Knorr-Bremse Budapest its “Company of the Year” for 2019. In sum, Knorr-Bremse Budapest is a shining example of the excellent German-Hungarian relations in the fields of engineering, science and commerce. Professionals of both nationalities co-create products and solutions for the global market, thereby enhancing the competitiveness of the Hungarian economy.

Caption:

Photo 1: “Employees and management of our company have done a lot to raise the reputation of Hungarian engineering sciences in the world and helped our economy and local communities to flourish,” said András Sávós, Managing Director of Knorr-Bremse Budapest, at the Figyelő TOP200 ceremony. | © 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 28,500 employees at over 100 sites in more than 30 countries use their competence and motivation to satisfy customers worldwide with products and services. In 2018,

Knorr-Bremse's two divisions together generated revenues of EUR 6.6 billion. For more than 114 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, eco-efficiency, digitization and automated driving.

Contact:

Alexandra Bufe
Head of Corporate Communications
Tel: +49 (0)89 3547 1402
E-Mail: alexandra.bufe@knorr-bremse.com

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

Julian Ebert
Trade Press Rail Vehicle Systems
Tel: +49 (0)89 3547 1497
E-Mail: julian.ebert@knorr-bremse.com

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