

Press release

Munich, November 6, 2019

CFO Ralph Heuwing to leave Knorr-Bremse at the end of April 2020

Munich, November 6, 2019 – The Chief Financial Officer of Knorr-Bremse AG, Ralph Heuwing, is to resign from the Executive Board at his own request with effect from April 30, 2020, in order to pursue new professional perspectives. Mr. Heuwing will accompany the introduction of the new CEO, Bernd Eulitz, who joined Knorr-Bremse on November 1. He has also agreed to remain responsible for the preparation of the annual financial statements for fiscal 2019.

“The Supervisory Board greatly regrets Mr. Heuwing’s decision,” said the Chairman of the Supervisory board of Knorr-Bremse AG, Prof. Klaus Mangold. “With his departure we are losing an assertive CFO with rich experience of the capital markets. We wish to thank Mr. Heuwing for his great commitment to Knorr-Bremse. He has made a major contribution to the continuation of the company’s dynamic growth strategy and to its financial strength. Foremost among his achievements are the successful IPO and the strong positioning of Knorr-Bremse AG in the capital markets.”

“We also wish to thank Mr. Heuwing for the successful coordination of the work of the Executive Board over the past six months,” Prof. Mangold continued, “during which time the Board has implemented important measures designed to streamline the portfolio and safeguard profitability. We wish him every success as he takes his career forward.”

Ralph Heuwing was appointed to the Executive Board of Knorr-Bremse AG on November 1, 2017. He took over as CFO on January 1, 2018. The Supervisory Board of Knorr-Bremse AG has initiated the search for a successor.

About 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. Some 28,500 expert, dedicated employees at over 100 sites in more than 30 countries deliver products and services to satisfied customers worldwide. In 2018, Knorr-Bremse’s two divisions together generated global revenues of EUR 6.6 billion. For more than 114 years, the Company has been at the cutting edge of its industries, driving innovation in mobility and transportation technologies with a leading edge in connected system solutions. One of Germany’s most successful industrial companies, Knorr-Bremse profits from the key global megatrends of urbanization, ecoefficiency, digitization and automated driving.

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