

Press release

Munich, September 21, 2020

Knorr-Bremse AG boosts financial flexibility by launching new Debt Issuance Program

- **Volume: 3 billion euros**
- **Listed on the Regulated Market of the Luxembourg Stock Exchange**

Munich, September 21, 2020 – Knorr-Bremse AG, the global market leader for braking systems and a leading supplier of other rail and commercial vehicle systems, is launching a new EUR 3 billion Debt Issuance Program to boost the company’s financial flexibility. The program is listed on the Regulated Market of the Luxembourg Stock Exchange, with Deutsche Bank running the book.

With this program, Knorr-Bremse is opening up the opportunity to make flexible use of the bond market as an additional source of financing. In 2016 and 2018, the company successfully issued corporate bonds with a volume of EUR 1,250 million.

Knorr-Bremse AG CFO Frank Markus Weber said: “Through the debt issuance program we are giving ourselves the extra latitude in case we need to respond fast and appropriately to the COVID-19 pandemic. At the same time, we are proactively boosting the company’s flexibility, so that we can also make use of growth opportunities.”

About the debt issuance program:

Issuer:	Knorr-Bremse AG
Issuer ratings:	A2/Outlook negative (Moody’s), A/Outlook stable (Standard & Poor’s)
Volume:	EUR 3 billion
Listing:	Regulated Market of the Luxembourg Stock Exchange (<i>Bourse de Luxembourg</i>)
Denomination:	EUR 1,000
Applicable law:	German law
Bookrunners:	Deutsche Bank

Caption: CFO Frank Markus Weber on the Knorr-Bremse bond: “The debt issuance program enables us to add to our existing latitude and rapidly make use of growth opportunities.” | © Knorr-Bremse

IMPORTANT NOTE:

This information constitutes neither an offer to purchase or subscribe for securities of Knorr-Bremse AG nor an invitation to submit an offer for the acquisition of securities. The purchase of or subscription for bearer bonds of Knorr-Bremse AG can only be based on the Prospectus approved by CSSF and notified to the German Financial Supervisory Authority. The Prospectus of the debt issuance program, which also applies to the bond, can be obtained from the website of the Luxembourg Stock Exchange.

Knorr-Bremse (ISIN: DE000KBX1006, Ticker symbol: KBX) is the global market leader for braking systems and a leading supplier of other 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 29,000 employees at over 100 sites in more than 30 countries use their competence and motivation to satisfy customers worldwide with products and services. In 2019, Knorr-Bremse’s two divisions together generated revenues of EUR 6.9 billion (IFRS). For more than 115 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, sustainability, digitalization and mobility.

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