

**Press Release**

Munich, September 12, 2016

**Entering the steering systems business: Knorr-Bremse completes takeover of tedrive Steering**

**Knorr-Bremse announces the successful completion of its acquisition of tedrive Steering Systems GmbH based in Wülfrath, Germany. The transaction has been approved by the antitrust authorities. The takeover of tedrive Steering, a renowned manufacturer of vehicle steering systems, enables Knorr-Bremse to add steering systems to its portfolio and further expand its systems competence in the commercial vehicle sector.**

“The acquisition of tedrive Steering Systems GmbH represents another important element in our expansion of our capabilities as a systems supplier in the global commercial vehicle business. The product synergies between our tradition core competence in braking and the additional steering expertise offered by tedrive provide an ideal basis for the next stage of the complex control processes required for driver assist systems and automated driving,” says Dr. Peter Laier, Member of the Executive Board of Knorr-Bremse AG responsible for the Commercial Vehicle Systems division. “The addition of steering systems to our portfolio will help us access new markets. It means that, going forward, we will be able to actively influence both longitudinal and lateral vehicle dynamics – in order to keep the truck in lane automatically, for example, or steer it past a hazard. This is where tedrive’s iHSA® (intelligent Hydraulic Steering Assist) technology plays a decisive part – a hydraulic steering system with electronic actuation, specially developed to meet the demands of automated driving in commercial vehicles.”

With the takeover of tedrive Steering, Knorr-Bremse is forming a new business unit, the Center of Competence (CoC) Steering, as part of Knorr-Bremse Systems for Commercial Vehicles GmbH. It is to be managed by tedrive Steering General Manager Thomas Brüse. The acquisition of tedrive Steering means that Knorr-Bremse is taking over some 320 employees who work at two production plants in Wülfrath near Wuppertal (Germany) and at further production, sales and technical facilities in Istanbul (Turkey), Naberezhnyje Chelny (Tatarstan, Russia), and Wixom (Michigan, USA). tedrive Steering is a specialized development partner and manufacturer of steering systems for the global vehicle market. As a full-line supplier of steering systems with expertise in both rack-and-pinion and recirculating ball steering gear systems, tedrive Steering has a firm command of steering technology across all vehicle segments and axle loads. Applications for tedrive Steering products are found in light commercial vehicles, buses and heavy-duty trucks, as well as special-purpose vehicles, SUVs and passenger cars.

**Caption 1:** “The acquisition of tedrive Steering Systems GmbH represents another important element in our expansion of our capabilities as a systems supplier in the global commercial vehicle business,” says Dr. Peter Laier, Member of the Executive Board of Knorr-Bremse AG responsible for the Commercial Vehicle Systems division. | ©Knorr-Bremse

**Caption 2:** Thomas Brüse, General Manager of tedrive Steering Systems GmbH, heads up the Knorr-Bremse Group’s newly formed Center of Competence Steering | © Knorr-Bremse

**Caption 3:** tedrive iHSA® recirculating ball steering system | © tedrive

Knorr-Bremse is the world's leading manufacturer of braking systems for rail and commercial vehicles, with sales totaling almost €6 billion in 2015. 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 powertrain and transmission control solutions. As a technology leader, for more than 110 years now, through its products the company has been making a decisive contribution to greater safety by road and rail. Every day, more than one billion people around the world put their trust in systems made by Knorr-Bremse.

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