

Press release

Knorr-Bremse Planning a New Remuneration System Based on a 40-Hour Week

- **Simple, transparent, and comparable: the new salary system planned for Knorr-Bremse employees at Germany sites**
- **40-hour week (previously 42-hour) intended to be new core company working hours**
- **To be implemented progressively by 2026, starting with the Knorr-Bremse site in Berlin**

Munich, September 7, 2023 – Knorr-Bremse, the global market leader for braking systems and a leading supplier of other safety-critical rail and commercial vehicle systems, is seeking to become an even more attractive employer. Under the leadership of Chief Executive Officer Marc Llistosella, the company is committed to an even more appealing working environment and to competitive remuneration that rewards performance. For this reason, the Executive Board of Knorr-Bremse AG has decided to make several key elements of the working hours and remuneration at its German sites even more attractive.

In the future, Knorr-Bremse employees should benefit not only from an appealing working environment and secure jobs, but also from a salary system based on a 40-hour week with at least the same pay. The planned salary system will, furthermore, be simpler, more transparent, and more comparable. In taking this step, the company is – among other things – addressing topics that were raised by the employees in a recent employee survey. The new salary system must still be negotiated with the works councils at the individual Knorr-Bremse sites before it can go into effect.

Marc Llistosella, Chief Executive Officer of Knorr-Bremse AG: “Knorr-Bremse is in the middle of a cultural transformation. We are refining our leadership culture, boosting collaboration, and wishing to set new standards in communication and interaction. This transformation also includes a transparent salary system. It will let our employees profit from benefits in their pay packet as part of a new salary system based on a 40-hour week. This transformation is of fundamental importance to us if we are going to remain attractive for top candidates in the jobs market.”

Dr. Claudia Mayfeld, the Executive Board member responsible for Human Resources and Labor Director at Knorr-Bremse AG: “Our employees give their full commitment to our company every day. This is an important foundation of our success. As an employer, it is important to us that our employees benefit from an overall attractive package. By implementing a new remuneration system based on a 40-hour week and clearly defined career paths, we are establishing competitive remuneration that rewards performance and taking a further step toward a modern work culture. It also means that we are responding constructively to our workforce’s suggestions.”

Approximately 5,500 people across Germany work for Knorr-Bremse. The new salary system is planned to be implemented progressively at all sites by likely 2026, starting with the Knorr-Bremse site in Berlin.

Dr. Claudia Mayfeld: “We hope for constructive and rewarding negotiations with each of the competent works councils. Together, we can take an important step for the employees at Knorr-Bremse and make our working environment even more attractive.”

Media contact:

Alexander Stechert-Mayerhöfer, Senior Vice President Corporate Communications
Phone: +49 89 3547 1942, e-mail: alexander.stechert-mayerhoefer@knorr-bremse.com

Anika Wild, Spokesperson Corporate Communications
Phone: +49 89 3547 2470, e-mail: anika.wild@knorr-bremse.com

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. The products made by Knorr-Bremse contribute tremendously to increased safety and energy efficiency on railways and highways. About 32,600 employees who work at over 100 locations in more than 30 countries apply their expertise and motivation each day to meet their customers' needs for products and services. In 2022, both divisions of Knorr-Bremse generated a total of € 7.1 billion in revenue. For more than 115 years now, the company has been an innovative force in its industries. It fuels developments in mobility and transport technology and has moved to the forefront of connected system solutions. Knorr-Bremse is one of Germany's most success industrial groups and profits from major global megatrends: urbanization, sustainability, digitalization, and mobility.