

Press release

Munich, August 08, 2022

Safe, comfortable and reliable trams: Knorr-Bremse and Hyundai Rotem sign framework agreement and expand cooperation

- **Knorr-Bremse and South Korea's Hyundai Rotem Company have signed a five-year framework agreement with a contract value in the mid-double-digit million-euro range**
- **Knorr-Bremse will supply more than 200 Hyundai Rotem light rail vehicles (LRVs) with hydraulic braking systems and entrance systems, as well as heating, ventilation, and air-conditioning (HVAC) systems**
- **The LRVs are intended for use by passengers in multiple rail markets worldwide**

Munich, August 08, 2022 – Knorr-Bremse has expanded its longstanding cooperative venture with Hyundai Rotem Company (HRC). Under the terms of a recently signed framework agreement with a contract value in the mid-double-digit million-euro range, Knorr-Bremse will for the first time supply all three key subsystems for this type of HRC light rail vehicle. Starting in 2023 and continuing until at least 2028, Knorr-Bremse will equip more than 200 LRVs with braking, entrance and climate control (HVAC) systems. The LRVs are destined for use in multiple rail markets around the world.

“Knorr-Bremse is geared towards providing future-driven solutions for local mass transit services that address the global megatrends of urbanization and mobility,” explains Dr. Jürgen Wilder, Member of the Executive Board of Knorr-Bremse AG and responsible for the Rail Vehicle Systems division. “South Korea, with its reputation as an innovation hub and trendsetter in modern transportation, is a highly relevant market for Knorr-Bremse. We are delighted to have won HRC's trust once again. Apart from the purely technical advantages, this framework agreement provides opportunities for further synergies that will benefit both companies in the long term.”

Knorr-Bremse will supply its field-proven and robust electro-hydraulic braking systems, including sanding systems and magnetic track brakes. The reliable, weight-optimized, low-maintenance entrance systems will be supplied by Knorr-Bremse's brand IFE, the global market leader for rail vehicle entrance systems, while the modular, scalable, energy-efficient heating, ventilation and air-conditioning (HVAC) systems will come from Merak, Knorr-Bremse's brand for integrated climate control solutions. The agreement follows previous successful cooperative ventures between HRC and Knorr-Bremse in the tram segment, all utilizing Knorr-Bremse braking and entrance systems. The new agreement also includes contract extension options.

“The ability to combine a technically standardized portfolio of subsystems that is, however, flexible enough to adapt to specific local customer and market requirements, as well as the great teamwork and coordination between our own teams, were crucial factors in achieving this agreement,” comments Dr. Jonathan Paddison, Member of the Board of Directors of

Knorr-Bremse Asia Pacific. “Specifically, our multi-system strategy allows us to leverage our networks and solutions to identify synergies that directly benefit our customers. In the case of Hyundai Rotem, this has enabled us to come to a combined agreement spanning three major subsystems. Knorr-Bremse is a leader in providing this kind of portfolio for this vehicle segment.”

Hyundai Rotem, a publicly listed South Korean enterprise, is a global heavy-industry company that produces, amongst other things, all kinds of rolling stock, high-speed trains, locomotives, catenary-free LRVs, metro trains and magnetic levitation (maglev) trains.

Caption 1: Knorr-Bremse will equip more than 200 Hyundai Rotem trams with braking systems, entrance systems, and heating, ventilation, and air-conditioning (HVAC) systems. | © Hyundai Rotem

Caption 2: The vehicles are intended for use by passengers in multiple rail markets worldwide (illustrative image). | © Hyundai Rotem

Knorr-Bremse (ISIN: DE000KBX1006, ticker symbol: KBX) is the global market leader for braking systems and other systems for rail and commercial vehicles. Knorr-Bremse’s products make a decisive contribution to greater safety and energy efficiency on rail tracks and roads around the world. About 30,500 employees at over 100 sites in more than 30 countries use their competence and motivation to satisfy customers worldwide with products and services. In 2021, Knorr-Bremse’s two divisions together generated revenues of EUR 6.7 billion. For more than 115 years, the company has been the industry innovator, driving developments 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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