

Strong performance in first half of 2020 underscores Knorr-Bremse's resilience

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Knorr-Bremse AG, the global market leader for braking systems and a leading supplier of other safety-critical rail and commercial vehicle systems, has published its results for the first half of 2020.

Among the details revealed includes:

- Revenues of EUR 5,900 to EUR 6,200 million, operating EBITDA margin of 16.5% to 17.5%.
- Business performance in the first half of 2020 impacted by the effects of the COVID-19 pandemic.
- Revenues fall 15.2% to EUR 3,055.8 million.
- Strong aftermarket business with stabilising effect on earnings performance.
- Robust profitability levels: EBITDA margin of 17.5% compared with 18.6% in the prior-year period.
- Gross cash funds of EUR 2.3 billion ensure flexibility for operations.

Frank Markus Weber, CFO of Knorr-Bremse AG, said: "The COVID-19 pandemic hit Knorr-Bremse in all markets during the first half of 2020. Our top priority was keeping our employees healthy.

"We lost no time in swiftly implementing an action programme to stabilise income and cash flows in

response to the drop in demand; this enabled us to significantly mitigate the effects on our net income in the first half of 2020.

“Our strong aftermarket business in both divisions helped to keep our profit margins stable. We observed a perceptible recovery in the second quarter, particularly in China, though this will not continue in the same measure. The global situation continues to be subject to high levels of uncertainty.”

Click [here](#) for more details.

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