



Wabtec News Release

Wabtec Wins Drill Motor Deal with Megha Engineering & Infrastructure Limited

PITTSBURGH, November 7, 2019 – Wabtec (NYSE: WAB) and infrastructure company Megha Engineering & Infrastructure Limited (MEIL) announced an agreement for 143 AC drill motors to support an upcoming onshore rig replacement project for India's state-owned petroleum explorer, Oil and Natural Gas Corporation's (ONGC). The deal will support ONGC in its efforts to replace their aging fleet of onshore drilling rigs.

"We're proud to partner with Wabtec to increase India's exploration and production of domestic crude oil," said P V Krishna Reddy, Managing Director of MEIL. "These innovative drilling motor solutions, complementing world-class land rigs made by Drillmec, will further economic growth opportunities across India's rapidly growing economy."

Engineering and Infrastructure giant MEIL, headquartered in Hyderabad, India, is leading the project to replace nearly half of ONGC's aging 67 onshore drilling rigs. The upgrade is a critical infrastructure initiative to increase crude oil production as part of ONCG's growth strategy outlined in Perspective Plan 2030. The new drill motors will give the onshore rigs, being made by Drillmec, the drilling power necessary to raise production levels. Drillmec is an international leader in design, manufacturing and distribution of drilling and workover rigs for onshore and offshore applications as well as a wide range of drilling equipment.

"The emerging partnership with MEIL represents our commitment to support the continued evolution of the Indian market through innovative solutions," said Tammy Gromacki, Wabtec's general manager of Marine, Stationary, and Drill. "Our drill motors are the right choice for this critical project and meet the industry's most stringent requirements. This deal provides quiet, reliable, and powerful drill motors that will greatly improve ONGC's drilling capability and efficiency."

Pioneering the application of AC technology to oilfield equipment, GE Transportation, now a Wabtec company, has more than 4,000 AC units installed on more than 1,000 rigs worldwide. The Company's AC motors have been field proven in the harshest conditions, compliant to a broad range of industry certifications: ATEX, IECEx, and CSA, increasing operations across more rigs, geographies and regulated territories.

About Wabtec

[Wabtec Corporation](#) is a leading global provider of equipment, systems, digital solutions and value-added services for freight and transit rail. Drawing on nearly four centuries of collective experience across Wabtec, GE Transportation and Faiveley Transport, the company has unmatched digital expertise, technological innovation, and world-class manufacturing and services, enabling the digital-rail-and-transit ecosystems. Wabtec is focused on performance that drives progress, creating transportation solutions that move and improve the world. The freight portfolio features a comprehensive line of locomotives, software applications and a broad selection of mission-critical controls systems, including Positive Train Control (PTC). The transit portfolio provides highly-engineered systems and services to virtually every major rail transit system around the world, supplying an integrated series of components for buses and all train-related market segments that deliver safety, efficiency and passenger comfort. Along with its industry-leading portfolio of products and solutions for the rail and transit industries, Wabtec is a leader in mining, marine and industrial solutions. Wabtec has approximately 27,000 employees in facilities throughout the world. Visit the company's new website at: www.WabtecCorp.com.

About Megha Engineering & Infrastructure Limited (MEIL)

MEIL has proven experience in mega projects, has an overseas presence in prestigious refinery projects in countries like Kuwait, Jordan, Bangladesh and Singapore. MEIL is known for its timely execution of mega projects with highest quality standards, particularly related to creating infrastructure for establishing raw processing units, compressor plants; gas-based captive power plants etc. MEIL Hydro Carbons division's Engineering Technical Team is using sophisticated modern technology for fabrications, installations, and hook up operations.

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