

Wabtec Awarded \$157 Million Brake System Order from Siemens Limited

HOSUR, January 24, 2024 — Wabtec Corporation (NYSE: WAB) announced today a large brake system order from the Mobility Business of Siemens India Private Limited for the prestigious 9000HP locomotive project for Indian Railways. The \$157 million (Rs.1300 crore) order will provide improved operating performance, efficiency, and safety with the latest technology for the new line of 1,200 electric locomotives.

"Siemens is firmly committed to transform rail and mobilize India with cutting-edge technologies and solutions. We are excited about our partnership with Wabtec, who also shares a similar vision of creating a green and world-class railway network," said Gunjan Vakharia, Head of Mobility Business, Siemens Limited.

The order has Wabtec supplying Siemens with brake systems from Wabtec's Hosur plant for 11 years and maintenance services for 35 years. Siemens will assemble the locomotives at the Indian Railways factory in Dahod, in the state of Gujarat, India.

"Wabtec is committed to the delivery of high performance and safety critical products for the Indian market," said Sujatha Narayan, Senior Vice President and India Region Leader, Wabtec Corporation. "The ILS series of braking system is a product 'Made in India', which is designed and developed by the India-based engineering team."

The high-performance brake system will equip the locomotives with critical safety features, high reliability, and reduced maintenance intervals. Wabtec already supplies brake systems for other Indian Railway and metro projects making the company a highly valued brake supplier across platforms for mainline and urban rail mobility.

Wabtec's Transit business in India has capability to build major subsystems, which includes brake systems, pantographs, couplers, air-conditioning systems, and passenger access doors. The company's large engineering presence in Hosur and Bangalore can provide technical and service support.

About Wabtec

Wabtec Corporation (NYSE: WAB) is focused on creating transportation solutions that move and improve the world. The company is a leading global provider of equipment, systems, digital solutions and value-added services for the freight and transit rail industries, as well as the mining, marine and industrial markets. Wabtec has been a leader in the rail industry for over 150 years and has a vision to achieve a zero-emission rail system in the U.S. and worldwide. Visit Wabtec's website at www.wabteccorp.com

Siemens Limited is a technology company focused on industry, infrastructure, transport as well as transmission and generation of electrical power. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, to transform the everyday for people. Siemens Limited is the flagship listed company of Siemens AG in India. As of September 30, 2023, Siemens Limited had Revenue from continuing operations of Rs. 17,701 crore and 8,888 employees. Further information is available on the Internet at www.siemens.co.in.

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