

BUILDING AMERICA®



Union Pacific and Wabtec Sign \$1.2B Deal to Modernize Locomotives

- *Largest locomotive-modernization agreement in rail industry history*
- *Upgrades to significantly improve operational efficiency and fleet productivity*

PITTSBURGH, Feb. 4, 2026 — Union Pacific (NYSE: UNP) and Wabtec (NYSE:WAB) signed a landmark agreement totaling \$1.2 billion to modernize the railroad's AC4400 locomotives. This agreement represents the largest locomotive modernization investment in rail industry history, building on Union Pacific's previous 2022 order which is scheduled to be completed in 2026. The upgraded fleet will help enhance the railroad's operational efficiency, service reliability and network performance.

"We are committed to delivering the service we sold to our customers and one way we do that is having great American-made locomotives that can get the job done," said Jim Vena, Union Pacific CEO. "These redesigned locomotives will be just like new, providing the improved fuel efficiency and enhanced reliability that we need to grow with our customers and to win new business."

Wabtec's modernization program will extend each locomotive's useful life, improve fleet standardization and equip Union Pacific to take advantage of next-generation control and diagnostics technologies. The upgraded locomotives are expected to deliver over 5% reduction in fuel consumption, a 14% increase in tractive effort and an 80% improvement in reliability.

"Our continued partnership with Union Pacific reflects a steady, forward-looking investment that positions the railroad and its customers for continued success," said Rafael Santana, President and CEO of Wabtec. "By enhancing our proven locomotive platforms with advanced propulsion, controls and diagnostics, this program delivers substantial gains in performance, reliability and lifecycle value — allowing the railroad to unlock maximum efficiency and capability for its existing fleet."

The modernized locomotives will feature a suite of Wabtec hardware and digital innovations. Each unit will receive the FDL Advantage (FDLA) engine upgrade for enhanced fuel savings; LOCOTROL® Expanded Architecture to support safe, efficient operation of longer trains; and the new Modular Control Architecture, which unlocks the next-generation data, diagnostics and software capabilities.

This agreement, signed in the fourth quarter of 2025, marks Union Pacific's fourth major modernization order from Wabtec since 2018. Once completed, the railroad will have more than 1,700 modernized locomotives in its fleet. Production will occur at Wabtec's U.S. facilities, with deliveries beginning in 2027.

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 more efficient rail system in the U.S. and worldwide. Visit Wabtec's website at:

<https://www.wabteccorp.com/>

BUILDING AMERICA®**About Union Pacific**

Union Pacific (NYSE: UNP) delivers the goods families and businesses use every day with safe, reliable, and efficient service. Operating in 23 western states, the company connects its customers and communities to the global economy. Trains are the most environmentally responsible way to move freight, helping Union Pacific protect future generations. More information about Union Pacific is available at www.up.com.

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Wabtec Media Contact:

Tim Bader
+1 682-319-7925
tim.bader@wabtec.com

Wabtec Investor Contact:

Kyra Yates
+1 817-349-2735
kyra.yates@wabtec.com

Union Pacific Media Contact:

media@up.com

Union Pacific Investor Contact:

Diana Prauner
402-544-4227
dprauner@up.com