



Wabtec Acquires LH Group, A UK-Based Provider Of Maintenance, Overhaul Services

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WILMERSDING, Pa., Oct. 2, 2012 /PRNewswire/ -- Wabtec Corporation (NYSE: [WAB](#)) has acquired LH Group, a UK-based provider of maintenance and overhaul services for the passenger transit market, for about \$48 million. LH has annual sales of about \$65 million. Wabtec expects the transaction to be accretive in the first year.

Albert J. Neupaver, Wabtec's president and chief executive officer, said: "LH complements and strengthens our existing aftermarket presence in the UK by enabling us to offer complete overhaul services for a variety of passenger transit vehicles and components, including engines and transmissions. In addition, the company's engineering skills, focus on quality and long-standing customer relationships make LH a good fit with Wabtec."

Based near Birmingham, England, LH overhauls diesel engines, transmissions, powerpacks and bogies. The company's customers include a variety of rolling stock operators and original equipment manufacturers, with about 10 percent of its sales in non-rail markets. LH has about 350 employees.

Wabtec has built a leading aftermarket presence in the UK, with its Wabtec Rail and Brush Traction units. Acquired in 1998, Wabtec Rail overhauls and refurbishes passenger transit vehicles and related components. Brush Traction, acquired in 2011, provides locomotive overhauls, services and aftermarket components, including traction motors, electrical control systems, and wheelsets. With the addition of LH, Wabtec is a comprehensive, full-service provider.

Wabtec Corporation is a global provider of value-added, technology-based products and services primarily for the rail and transit industry. Through its subsidiaries, the company manufactures a range of products for locomotives, freight cars and passenger transit vehicles. The company also builds new switcher and commuter locomotives, and provides aftermarket services. Wabtec has facilities located throughout the world.

SOURCE Wabtec Corporation