



Wabtec Acquires MASU's Railway Friction Business

January 4, 2022

HOSUR, Tamil Nadu, India--(BUSINESS WIRE)--Jan. 4, 2022-- Wabtec Corporation (NYSE: WAB) today announced it recently acquired the railway friction business from MASU, a leading manufacturer of friction products across the automotive and rail industry. The acquisition, which has received necessary regulatory approvals and is subject to customary closing conditions, will expand Wabtec's installed base and accelerate growth across its brake product portfolio.

"MASU is a strategic acquisition for Wabtec that complements our product portfolio and builds upon our leadership position in the railway friction market," said Lilian Leroux, President of Wabtec's Transit business. "It aligns with our growth strategy to provide operators with innovative, scalable products that increase productivity, utilization, and capacity. We have now state-of-the-art friction manufacturing capabilities on every continent and will better serve operators and car-builders around the world, reducing operating costs while improving performance."

"We are excited about this acquisition, which accelerates our long-term growth strategy in India," said Sujatha Narayan, Senior Vice President and Regional Leader for Wabtec in India. "We have a strong brakes portfolio in India supplying brake systems on Indian Railways' locomotives and LHB coaches, as well as metros. This acquisition will strengthen Wabtec's position as a 'Made in India' manufacturer, provide an attractive offering for customers, and open new opportunities for regional and international expansion."

The acquisition, valued at approximately \$34 million, will strengthen Wabtec's position as a leading rail manufacturer in India.

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 low- to zero-emission rail system in the U.S. and worldwide. Visit Wabtec's website at: www.WabtecCorp.com.

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