



Wabtec Secures a \$277-Million Locomotive Order from SimFer (Rio Tinto JV) to Support the Simandou Iron Ore Project

July 30, 2024 at 11:00 AM EDT

PITTSBURGH--(BUSINESS WIRE)--Jul. 30, 2024-- Wabtec Corporation (NYSE: WAB) today announced an order for Evolution Series ES43ACmi locomotives from SimFer, a joint venture among the Government of the Republic of Guinea, Rio Tinto, and Chalco Iron Ore Holdings (CIOH). The order, valued at \$277 million, will provide a locomotive fleet to service the rail operations for the Simandou high-grade iron ore project, located in the east of Guinea.

SimFer Managing Director Chris Aitchison said: "Our new partnership with Wabtec represents an important milestone for the Simandou project and brings us even closer to the delivery of the TransGuinéen railway - critical infrastructure that can support economic development across the country.

"This partnership reinforces our commitment to delivering Simandou to globally recognized environmental standards, by providing locomotives that will deliver best-in-class fuel efficiency and the capability to meet international emission standards."

The ES43ACmi is a dual-cab locomotive with a 4,500HP Evolution Series engine. The locomotive provides best-in-class fuel efficiency, and proven performance in high-temperature environments. It also meets UIC 3A and the U.S. Environmental Protection Agency's Tier 3 emission standards.

Wabtec President of Freight Equipment Rogerio Mendonca said: "We are proud that the largest mining and related infrastructure project in Africa will leverage Wabtec's world leading engineering and manufacturing resources. Our global team worked together to understand SimFer's needs and provide a solution specifically tailored for Simandou."

The Simandou mountain range, located in the southeast of the Republic of Guinea, contains the world's largest untapped reserve of high-grade iron ore, estimated at over 2 billion tonnes. Simandou represents a transformational opportunity for Guinea and will support economic development across the country .

About Wabtec

Wabtec Corporation (NYSE: WAB) is revolutionizing the way the world moves for future generations. 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 is the worldwide leader in the decarbonization of freight rail. Visit Wabtec's website at www.wabteccorp.com.

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Source: Wabtec Corporation