



Wabtec Acquisitions Expand Capabilities of its Transit Business

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Additions of Fanox and Kompozitum to Provide Long-Term Profitable Growth

PITTSBURGH--(BUSINESS WIRE)--Nov. 12, 2024-- Wabtec Corporation (NYSE: WAB) announced today a strategic investment in its Transit Business with the acquisitions of Fanox and Kompozitum. These additions position Wabtec's business unit for long-term profitable growth by expanding its capabilities, product portfolio, and customer base.

"We are excited about bringing the capabilities of Fanox and Kompozitum to our Transit Business," said Pascal Schweitzer, President Wabtec Transit. "These acquisitions align with our strategy by bringing in technologies that are complementary to our product portfolio, positioning the business for accelerated, profitable revenue growth. It also enhances Wabtec's mission to provide our customers with next-generation solutions that improve efficiency, performance, and reliability."

The Fanox acquisition strengthens Wabtec's existing capabilities as a leader in the production of specialized relays for on-board train operations and other industrial applications, expanding its customer base and recurring revenue.

The addition of Kompozitum allows Wabtec to improve the manufacturing efficiency, quality, and competitiveness of its industry leading pantograph portfolio, while opening new markets for its carbon and graphite solutions.

The two companies will join Wabtec as part of its Transit Business. Wabtec is acquiring the two companies for a combined \$110-million cash transaction, financed through cash on hand and a revolving credit facility. The company expects the acquisitions to drive strong synergies, and to be immediately accretive to EPS excluding transaction costs.

About Wabtec

Wabtec Corporation (NYSE: WAB) 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 at the forefront of innovation in the rail industry for over 150 years and is committed to developing sustainable solutions that move and improve the world. Visit Wabtec's website at www.wabteccorp.com.

About Fanox Electronic, S.L.

Fanox is a global leader in designing and manufacturing protection relays and communication devices for Medium-Voltage (MV) applications. Recognized for its expertise in self-powered relays (SIA family), Fanox sets the standard for reliability and innovation in the industry. For more information, visit: www.fanox.com

About Kompozitum

Kompozitum is an innovative leader in the field of technical machined carbon and graphite components with special metal or resins impregnations, moving the limits in usability of high-quality carbon or graphite materials. For more information, visit: www.kompozitum.com.

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