Wabtec Wins $248 Million Locomotive Order from Winning Consortium Simandou

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PITTSBURGH--(BUSINESS WIRE)--Jan. 28, 2025-- Wabtec Corporation (NYSE: WAB) today announced a US$248 million order for Evolution Series ES43ACmi locomotives and services from Winning Consortium Simandou (WCS, a Baowu & Winning joint venture) to support their rail operations at the high-grade iron ore project, located in the east of Guinea. The agreement follows a locomotive order a few months earlier from SimFer (a Rio Tinto joint venture) to serve its operations at Simandou. The combined orders for the project, valued at more than half a billion, represent one of Wabtec's largest international locomotive agreements in the past five years.

"As the world's largest untapped high grade iron ore deposit, Simandou represents a transformational economic opportunity for Guinea, and Wabtec's commitment extends beyond delivering advanced locomotive solutions to ensure the success of this critical initiative in partnership with WCS and SimFer," said Wabtec's Regional Vice President of Sub-Saharan Africa, Mpilo Dlamini. "We are also committed to the development of Guinea by fostering local employment, developing indigenous talent, and empowering local businesses to support the operation and maintenance of this vital rail network."

The ES43ACmi is a dual-cab locomotive with a 4,500HP Evolution Series engine. The locomotive provides exceptional fuel efficiency, and proven performance in harsh, high-temperature environments, like eastern Guinea. It is also capable of meeting UIC 3a and the U.S. Environmental Protection Agency's Tier 3 emission standards. Wabtec will begin delivering locomotives for the Simandou project in 2025.

"This locomotive order with Wabtec is another important milestone for the Simandou project," said WCS CEO Mr. Zhang Cheng. "As work continues to build the TransGuinéen railway, we will have the equipment resources in place that support the high international standards that we've committed to deliver."

The 600-km TransGuinéen Railway is under construction to connect the Simandou mine and the Port of Morebaya. 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. WCS is developing blocks #1 and #2 of the Simandou iron ore deposit, which currently account for more than 1.8 billion tonnes of estimated reserves.

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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