



Accelerating the future of transportation

Wabtec

William Blair 41st Annual Growth Stock Conference
June 2, 2021

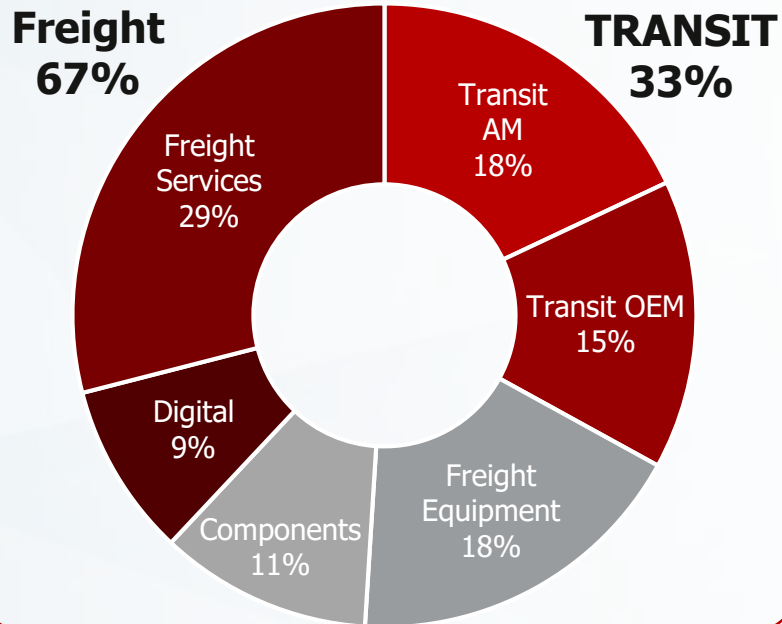


Forward looking statements

This presentation contains "forward-looking" statements as that term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995, including statements relating to the impact of acquisitions by Westinghouse Air Brake Technologies Corporation ("we", "us", "Wabtec" or the "Company"), including the acquisition of GE Transportation (the "GE Transportation merger") and other strategic acquisitions, and statements regarding Wabtec's expectations about future sales and earnings. All statements, other than historical facts, including statements regarding the expected benefits of the GE Transportation and any other acquisition, including anticipated synergy benefits and statements regarding Wabtec's plans, objectives, expectations and intentions; legal, economic and regulatory conditions; and any assumptions underlying any of the foregoing, are forward-looking statements. Forward-looking statements concern future circumstances and results and other statements that are not historical facts and are sometimes identified by the words "may," "will," "should," "potential," "intend," "expect," "endeavor," "seek," "anticipate," "estimate," "overestimate," "underestimate," "believe," "could," "project," "predict," "continue," "target" or other similar words or expressions. Forward-looking statements are based upon current plans, estimates and expectations that are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, (1) unexpected costs, charges or expenses resulting from acquisitions, including the GE Transportation acquisition; (2) uncertainty of Wabtec's expected financial performance; (3) failure to realize the anticipated benefits of acquisitions, including the GE Transportation acquisition, including as a result of integrating acquisition targets into Wabtec; (4) Wabtec's ability to implement its business strategy; (5) difficulties and delays in achieving revenue and cost synergies; (6) inability to retain and hire key personnel; (7) evolving legal, regulatory and tax regimes; (8) changes in general economic and/or industry specific conditions, including the impacts of tax and tariff programs, industry consolidation and changes in the financial condition or operating strategies of our customers; (9) changes in the expected timing of projects; (10) a decrease in freight or passenger rail traffic; (11) an increase in manufacturing costs; (12) actions by third parties, including government agencies; (13) the severity and duration of the evolving COVID-19 pandemic and the resulting impact on the global economy; and (14) other risk factors as detailed from time to time in Wabtec's reports filed with the U.S. Securities and Exchange Commission ("SEC"), including Wabtec's annual report on Form 10-K, periodic quarterly reports on Form 10-Q, periodic current reports on Form 8-K and other documents filed with the SEC. The foregoing list of important factors is not exclusive. Any forward-looking statements speak only as of the date of this communication. Wabtec does not undertake any obligation to update any forward-looking statements, whether as a result of new information or development, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

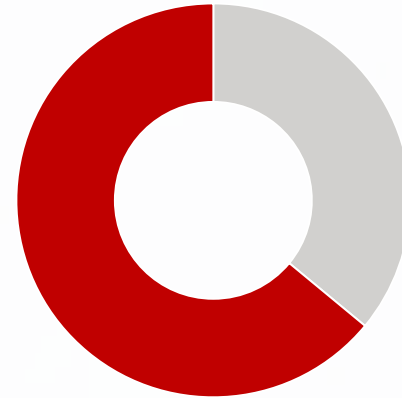
Wabtec at a glance

Portfolio



\$7.5B⁽¹⁾
1Q21 LTM SALES

Geography



~60%
non-U.S. revenues

50+
COUNTRIES

Market



~60%
Aftermarket

~27K
EMPLOYEES

⁽¹⁾LTM financial measures are calculated by taking the financial measure for the full year ended December 31, 2020, subtracting the financial measure for the three months ended March 31, 2020 and adding the financial measure for the three months ended March 31, 2021

Solid foundation ... driving long-term growth

Growing our core portfolio



- **Driving growth through sustainable & innovative solutions** ... launched FDLA, TO Zero-to-Zero, Metroflexx, Green Air, battery for passenger transport
- **Expanded into adjacent new markets** ... completed strategic acquisition of Nordco
- **Global end-market continuing to recover** ... strong order pipeline, demand for services, transit infrastructure

Driving profitability



- **Delivering on integration** ... GET synergies on track to deliver \$250M run-rate in '21
- **Transit improvement** ... ~100 bps margin improvement in '21
- **Lean transformation** ... remove waste, empower employees, scale best practices

Solid Financial Position



- Focused on **strong cash generation** ... >90% cash conversion
- **Disciplined capital allocation** ... investing in high return opportunities ... improving ROIC & **shareholder returns**
- Launched Green Financial Framework ... **successfully completed €500M Green Euro Bond**

Executing on strategic plan

Disrupting the freight rail industry through energy management

Leading next-gen rail solutions

TripOptimizer ... intelligent cruise control

TripOptimizer **Zero-to-Zero** ... start/stop from zero MPH

LOCOTROL XA ... distributed power

FDL Advantage ... engine upgrade



1st 100% **battery-electric** locomotive worldwide



Completed revenue-service pilot

- ✓ 2,400 kWh
- ✓ 11% fuel savings
- ✓ >13,000 route miles
- ✓ Eliminated 69 tons of CO₂

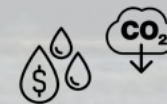
FLXdrive 2.0



up to



6,000 kWh capacity



up to

30%

fuel & emissions savings

Decarbonizing transit with high value solutions

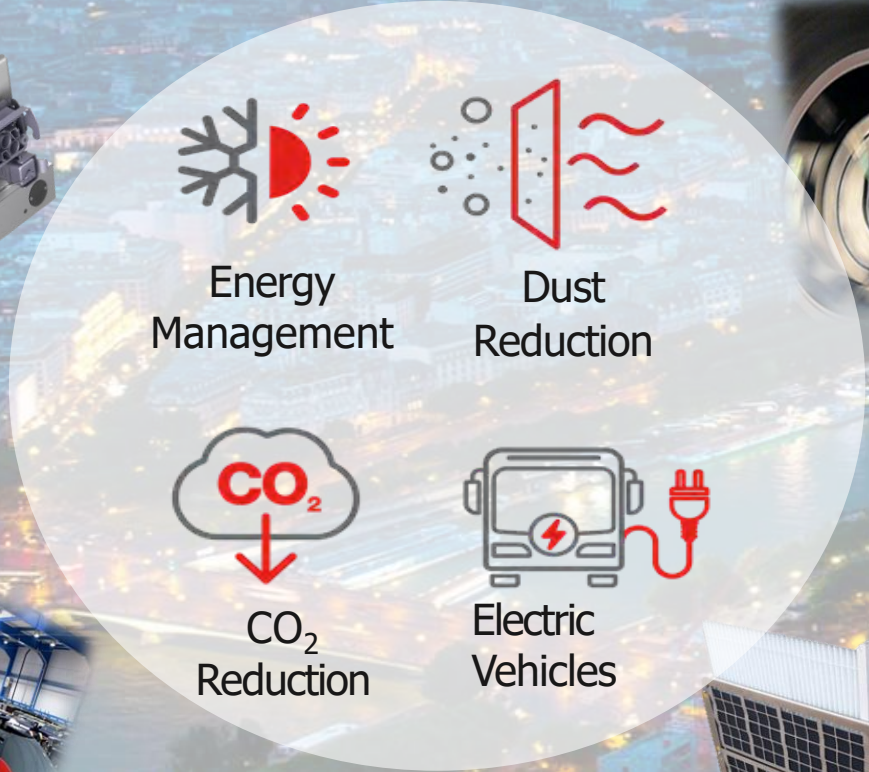
METROFLEXX BRAKING SYSTEM

- ✓ Industry's **most advanced** braking system ... 50% less weight ... 95% recyclability



NEW FRICTION MATERIALS

- ✓ Reduces **brake dust & emissions** by up to 90%



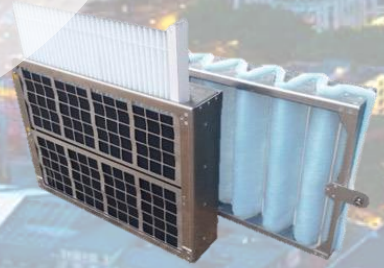
GREEN AIR

- ✓ 1st air conditioning system **using natural** R290 refrigerant



BLUEFILTER™

- ✓ Removes greater than **90% of contaminants** per air cycle





Wabtec
CORPORATION

- Portfolio is strongly positioned to drive long-term profitable growth
- Leading technologies positioning Wabtec to build further momentum on its track record with customers
- Lean transformation and global capabilities are making Wabtec stronger and enabling significant synergies and margin expansion
- Strong cash generation enabling capital deployment strategy to grow shareholder value
- Confident in long-term business fundamentals and ability to execute in dynamic environment

Well-positioned to create shareholder value



Thank you