Wabtec Secures Approximately $390 Million Services Agreement with Transnet Engineering

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- *Material and Technical Support Agreement to enhance locomotive fleet performance*
- *Collaboration, knowledge transfer and localization to strengthen South Africa's rail sector*

PITTSBURGH--(BUSINESS WIRE)--Nov. 2, 2026-- Wabtec (NYSE:WAB) finalized a long-term Material and Technical Support Agreement (MTSA) with Transnet Engineering to support Transnet's Class D43 and D44 locomotives. The deal, valued at approximately $390 million, is expected to enhance the availability and reliability of the railroad's locomotive fleet.

"This agreement supports our Reinvent for Growth strategy and represents an important step in improving the performance of our locomotive fleet," said Transnet Engineering Chief Executive Ms. Bessie Mabunda. "The D43 and D44 locomotives serve critical freight corridors that move export commodities, containers and general freight across South Africa. Strengthening their reliability and availability will help improve service delivery, support freight recovery and enhance the country's logistics competitiveness."

Wabtec will provide Transnet Engineering with components, technical expertise and predictive maintenance capabilities, including its Expert-on-Alert™ digital condition monitoring platform, to support Transnet's D43 and D44 fleets. These solutions will help improve locomotive performance, accelerate maintenance turnaround times, and strengthen fleet lifecycle management.

"Transnet is making strategic investments to strengthen the reliability, efficiency and long-term performance of its rail network," said Sameer Gaur, President of Wabtec's Global Freight Services. "This MTSA builds on our shared commitment to improving fleet availability, enhancing customer confidence and creating a more competitive freight logistics network that supports trade and industrialization."

Wabtec and Transnet Engineering's working relationship will extend beyond maintenance support to include technical collaboration, knowledge transfer, and localization initiatives. These efforts will help develop rail industry skills, strengthen local capabilities, and support the long-term growth of South Africa's rail sector.

About Wabtec

Wabtec Corporation 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 more than 155 years and has a vision to achieve an efficient rail system in the U.S. and worldwide. Visit Wabtec's website at **www.wabteccorp.com**.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. securities laws, including statements regarding the valuation of the MTSA and the expected benefits of the MTSA for Transnet's fleet performance and South Africa's rail sector. Forward-looking statements concern future circumstances and results and are sometimes identified by words such as "commitment," "expected," "help," "step" and "will" or other similar words or expressions. Forward-looking statements are based upon current plans, assumptions, estimates and expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, risks associated with the execution of multi-year contracts in international markets; unexpected costs, charges or delays affecting the implementation of the MTSA; changes in Transnet's anticipated strategic investment plans; changes in general economic and/or industry specific conditions; and other risk factors as detailed from time to time in Wabtec's reports filed with the Securities and Exchange Commission, including those described under "Risk Factors" in Wabtec's most recent Annual Report on Form 10-K. 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.

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