

Wabtec and Faiveley Transport Receive Clearance From European Commission For Proposed Combination

WILMERDING, PA, Oct. 4, 2016 – Wabtec Corporation (NYSE: WAB) and Faiveley Transport S.A. (Euronext Paris: LEY) said they have received conditional clearance from the European Commission for their proposed combination. The approval is conditional upon a commitment to divest Faiveley Transport Gennevilliers (FTG), the sintered brake material activity of Faiveley Transport, representing sales of around €12 million.

Completion of the proposed combination of Wabtec and Faiveley Transport remains subject to the approval of the buyer of FTG by the European Commission and to regulatory clearance in the United States, where both companies continue to cooperate with the U.S. Department of Justice to reach approval. The acquisition of the Faiveley family stake by Wabtec is expected to occur in the fourth quarter of 2016.

Wabtec Corporation is a global provider of value-added, technology-based products and services for freight rail, passenger transit and other industrial segments. Faiveley Transport is a global supplier of high added value integrated systems for the railway industry.

Forward-Looking Statements

Statements contained in this press release which are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements and certain information contained in the release involve risks and uncertainties that could result in actual results differing materially from expected results, including the timing of Wabtec's proposed acquisition of Faiveley Transport, which is subject to regulatory and other conditions. Forward-looking statements represent Wabtec's expectations and beliefs concerning future events, based on information available to Wabtec as of the date of this release. Wabtec undertakes no obligation to publicly update and revise any forward-looking statements to reflect events or circumstances that may arise after the date of this release. Additional information regarding these and other factors is contained in Wabtec's SEC filings, including without limitation Wabtec's Form 10-K and Form 10-Q filings.

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