

Wabtec To Acquire G&B Specialties And Bach-Simpson, Suppliers Of Track/Signaling Products And Electronic Instrumentation

WILMERDING, PA, July 14, 2010 – Wabtec Corporation (NYSE: WAB) has signed an agreement to acquire G&B Specialties, Inc., and Bach-Simpson Corporation from Global Railway Industries Ltd. (GBI: TSX) for about \$45 million (about C\$48 million). Subject to the fulfillment of certain conditions, the purchase of G&B Specialties is expected to close by July 31, and the Bach-Simpson purchase is expected to close by Oct. 31. Wabtec expects the acquisitions to be accretive in the first year.

With combined revenues of about \$30 million, G&B Specialties manufactures railroad track and signaling products, while Bach-Simpson designs and builds electronic instrumentation devices for rail and transit markets.

“G&B and Bach-Simpson will be a good strategic fit and offer solid growth potential,” said Albert J. Neupaver, Wabtec’s president and chief executive officer. “We view G&B as complementary to our recent acquisition of Xorail, and Bach-Simpson strengthens our market position in railway electronics.”

Based in Berwick, Pa., G&B manufactures a variety of track and signaling products, including electric switch components, switch machine layouts, electric locks, junction boxes and railgear equipment. Customers include railroads and original equipment manufacturers of track and signal infrastructure. The company was founded in 1979 and has about 100 employees.

Bach-Simpson, based in London, Ontario, is a leading supplier of safety-related instrumentation for locomotives and transit cars, such as event data recorders and speed indicators. Founded in 1946, the company’s customers include railroads, transit authorities and original equipment builders of locomotives and transit cars. Bach-Simpson has about 40 employees.

Wabtec Corporation is a global provider of value-added, technology-based products and services for rail and other industrial markets. Through its subsidiaries, the company manufactures a range of products for locomotives, freight cars and passenger transit vehicles. The company also builds new switcher and commuter locomotives, and provides aftermarket services. The company has facilities located throughout the world.

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