

## ***Wabtec and Faiveley Transport Meet With European Commission; Closing Now Expected In Fourth Quarter***

WILMERDING, PA, May 1, 2016 – Wabtec Corporation (NYSE: WAB) and Faiveley Transport S.A. (Euronext Paris: LEY) met with the European Commission to review the progress of the Phase 1 regulatory approval process following notification to the Commission on April 4.

Following these discussions, the European Commission indicated that it would probably conduct a further investigation (Phase 2) commencing May 12 with respect to a few product areas affected by the combination. As a result, Wabtec and Faiveley Transport have revised the timing for closing of their transaction, which is now expected to occur in the fourth quarter of 2016.

Wabtec Corporation, with nearly 13,000 employees in more than 20 countries and 2015 annual sales of about \$3.3 billion, is a global provider of value-added, technology-based products and services for freight rail, passenger transit and other industrial segments. The company manufactures a range of products for locomotives, freight cars and passenger transit vehicles, new switcher and commuter locomotives and provides aftermarket services.

Faiveley Transport is a global supplier of high added value integrated systems for the railway industry. With more than 5,700 employees in 24 countries, Faiveley Transport generated sales of €1,048.4 million for the 2014/15 financial year. The Group supplies manufacturers, operators and railway maintenance bodies worldwide with the most comprehensive range of systems in the market: Energy & Comfort (air conditioning, power collectors and passenger information systems), Access & Mobility (passenger access systems and platform doors), Brakes & Safety (braking systems and couplers) and Services.

### **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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