



FAIVELEY TRANSPORT AND WABTEC CORPORATION SIGN A DEFINITIVE AGREEMENT TO CREATE A GLOBAL LEADING PLAYER IN RAILWAY EQUIPMENT

Gennevilliers - France, 6 October 2015

Following the entry into exclusive negotiations between Faiveley Transport and Wabtec Corporation on 27 July 2015, Faiveley Transport has completed the review of the transaction by employee representative bodies ("*information-consultation*") which rendered today a positive opinion on the project.

The Faiveley family and Wabtec Corporation signed today the share purchase agreement and a shareholders' agreement, while Faiveley Transport and Wabtec Corporation entered into a tender offer agreement.

The completion of the transaction is subject to various customary conditions, including the clearance by relevant antitrust authorities (the European Commission, the Department of Justice in the US and the Federal Antimonopoly Services in Russia). The project has already been approved by the Russian authority. The application processes have started with the European Commission and the American Department of Justice.

Pursuant to the share purchase agreement, Wabtec Corporation would acquire all the shares held by the Faiveley family for a consideration consisting of 25% of cash at a value of €100 per share, and 75% of Wabtec Corporation preferred shares, at an implied ratio of one Faiveley Transport share for 1.125 Wabtec Corporation ordinary shares.

Upon completing the share purchase from the Faiveley family, Wabtec Corporation would file a mandatory public tender offer on all remaining Faiveley Transport shares, in which each shareholder would have the choice between (i) a cash tender offer at €100 per share; and (ii) an alternative Wabtec preferred shares offer, enabling them to tender their shares in exchange for Wabtec Corporation preferred shares, at an implied ratio of one Faiveley Transport share for 1.125 Wabtec Corporation ordinary shares, capped at 75% of shares constituting the free float.

The proposed combination would create one of the largest railway equipment companies with combined revenues of approximately €4bn.

About Faiveley Transport:

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.

Faiveley Transport is listed on Euronext Paris and is a component of the CAC Allshare and CAC Mid & Small Compartment B, ISIN: FR0000053142, Tickers: Bloomberg: LEY FP / Reuters: LEY.FP



About Wabtec Corporation:

Wabtec Corporation, with more than 13,000 employees in more than 20 countries and 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.

Wabtec is listed on the New York Stock Exchange under the ticker "WAB". The company is a component of the S&P Mid-Cap 400.

DISCLAIMER:

This press release includes and is based, inter alia, on forward-looking information and statements that are subject to risks and uncertainties that could cause expected results to differ.



Although Faiveley Transport believes that its expectations and the information in this press release were based upon reasonable assumptions at the time when they were made, it can give no assurance that those expectations will be achieved or that the expected results will be as set out in this press release.

Neither Faiveley Transport nor any other company within the Faiveley Transport Group is making any representation or warranty, expressed or implied, as to the accuracy, reliability or completeness of the information in the press release, and neither Faiveley Transport, any other company within the Faiveley Transport Group nor any of their directors, officers or employees will have any liability to you or any other persons resulting from your use of the information in the press release.

The public tender offer planned by Wabtec will be submitted to examination and visa by the French Autorité des Marchés Financiers. Wabtec and Faiveley Transport will respectively establish a draft offer memorandum and a draft memorandum in response which will be available on their respective websites and that of the Autorité des Marchés Financiers.

Contacts Faiveley Transport:

Guillaume Bouhours	Chief Financial Officer +33 1 48 13 65 03	guillaume.bouhours@faiveleytransport.com
Domitille Vielle	Investor Relations Manager +33 1 48 13 65 73	domitille.vielle@faiveleytransport.com
Charlotte Rougeron	Group corporate communication manager +33 1 48 13 65 11	charlotte.rougeron@faiveleytransport.com

Contacts DGM Conseil:

Olivier Labesse	+33 1 40 70 11 89	ol@dgm-conseil.fr
Hugues Schmitt	+33 1 40 70 11 89	h.schmitt@dgm-conseil.fr