



## News Release

### Wabtec Corporation, UE Local 506 and 618 Reach Four-Year Union Labor Agreement

**WILMERSDING, PA – June 06, 2019:** Wabtec Corporation (NYSE: WAB) and the United Electrical, Radio and Machine Workers of America Local 506 and 618 today reached a tentative agreement on a new four-year contract with good wages and benefits, pending ratification by the 1,700 UE members.

“We’re pleased to have reached a fair and reasonable contract that meets the interests of both parties and positions the Erie site for stability,” said Greg Sbrocco, Wabtec’s Senior Vice President of Global Operations. “This plant is an important part of the community. In the end both sides found a common ground that ensures good paying jobs and rewarding work for the hard-working people of Erie. This is a good first step to driving competitiveness at the plant and we look forward to moving forward together.”

“Our negotiating team has worked hard on behalf of our membership and our community to reach an agreement,” said Scott Slawson, UE 506 Union President, and Karleen Torrance, UE 618 Union President, in a joint statement. “This tentative agreement is being recommended by the Bargaining Committee to our Boards and the 1,700 members of UE Local 506 and 618 for ratification.”

Key tenets of the contract agreement include:

- Maintain current wage rates for existing Wabtec employees.
- Ten-year progression to full wage rates for new hire employees.
- A commitment for new work equivalent to 100 full-time employees by the end of the contract.
- Continuation of voluntary overtime.
- Five-year recall rights.
- Former GE Transportation employees who were on the recall list will receive preferential placement for new hire employment with restoration of seniority.
- Overtime premium pay after eight hours / double-time after 12 hours.
- Standard Monday-Friday work week.
- Up to six weeks of paid vacation, based upon years of service.
- Up to 5 paid personal days, based on service.
- Twelve paid holidays.
- Improved health and welfare benefits, including medical, dental, vision, life and disability benefits.

- Retirement (401K) plan with a 3% Company contribution plus an additional 3% matching contribution.
- Four-year agreement.

This agreement is subject to pending UE Local 506 and 618 member ratification.

### **About Wabtec Corporation**

Wabtec Corporation is a leading global provider of equipment, systems, digital solutions and value-added services for freight and transit rail. Drawing on nearly four centuries of collective experience across Wabtec, GE Transportation and Faiveley Transport, the company has unmatched digital expertise, technological innovation, and world-class manufacturing and services, enabling the digital-rail-and-transit ecosystems. Wabtec is focused on performance that drives progress, creating transportation solutions that move and improve the world. The freight portfolio features a comprehensive line of locomotives, software applications and a broad selection of mission-critical controls systems, including Positive Train Control (PTC). The transit portfolio provides highly-engineered systems and services to virtually every major rail transit system around the world, supplying an integrated series of components for buses and all train-related market segments that deliver safety, efficiency and passenger comfort. Along with its industry-leading portfolio of products and solutions for the rail and transit industries, Wabtec is a leader in mining, marine and industrial solutions. Wabtec has approximately 27,000 employees in facilities throughout the world. Visit the company's new website at: [www.WabtecCorp.com](http://www.WabtecCorp.com).

### **About UE**

"UE" is the abbreviation for United Electrical, Radio and Machine Workers of America, a democratic national union representing workers in a wide variety of sectors. UE has represented GE workers since 1937.

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