

Wabtec Signs Modernization Deal with MTR

PITTSBURGH, May 17, 2023 — Wabtec Corporation (NYSE: WAB) signed a deal to modernize 25 Mk3 Battery-Electric Locomotives for Hong Kong-based MTR Corporation. The order, valued at approximately £12 million, will extend the service life of the fleet, improve performance, and reliability.

“This order is a result of an extensive collaboration with MTR to define a project that will maximize the capital investment in the fleet,” said Garry Mowbray, Group Managing Director and Regional Vice President UK, Wabtec. “The tailored approach is designed to install the latest technologies where necessary to provide the greatest benefit to MTR’s fleet. This project provides an innovative and lasting transportation solution unlocking the potential of one of our strategic customers assets.”

MTR’s modernizations come as the company looks to meet the growing demands on its transit network by maximizing and extending the capabilities of the locomotive fleet. The project strives to extend the service life of the locomotives by more than 15 years.

“With Wabtec’s extensive knowledge of this particular locomotive, I am confident that the project will be delivered on time and enhance the operational efficiency and performance of MTR locomotives.” said Mr. Kim-Hung Lee, Acting Chief of Operations Engineering Maintenance, MTR Corporation

Wabtec built the original locomotives for MTR in 1996 and 1997. Following a detailed feasibility study of modernizing these locomotives, the project focuses on three key areas. Wabtec will upgrade the locomotives existing control electronics and the motor alternator control units, as well as replace the battery charger units. The control electronics upgrade also will include a datalogger, which provides comprehensive diagnostic capabilities. Additionally, Wabtec will design and build new automatic test equipment to ensure the newly refurbished electronic racks meet different modes of operation.

Teams from Wabtec’s United Kingdom and Hong Kong offices are leading the project in collaboration with MTR. Wabtec is currently in the design phase and plans the first delivery in 2024.



News Release

About Wabtec

Wabtec Corporation (NYSE: WAB) is revolutionizing the way the world moves for future generations. The company is a leading global provider of equipment, systems, digital solutions and value-added services for the freight and transit rail industries, as well as the mining, marine and industrial markets. Wabtec has been a leader in the rail industry for over 150 years and has a vision to achieve a zero-emission rail system in the U.S. and worldwide. Visit Wabtec's website at www.wabteccorp.com.

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