

Wabtec partners with Akiem on service contract to maximize locomotive availability in France and Germany

PITTSBURGH, Oct. 13, 2022 --Wabtec Corporation (NYSE: WAB) signed a services contract with Akiem, a leading European rolling stock leasing company, to provide maintenance of critical equipment for locomotive fleets in Europe. The deal will improve safety, reliability, and availability of rolling stock for Akiem's customers.

The agreement, which runs for the next five years, covers brake components, pantographs, and HVAC for the company's PRIMA and TRAXX fleets in France and Germany. The objective for Wabtec and Akiem is to maximize asset availability for the operator's customers.

"This crucial equipment maintenance partnership with Akiem sees Wabtec working directly with the owner of the rolling stock," said Sameer Gaur, President of Wabtec Transit Services Group. "Akiem's key role in this value chain means it fully measures the value of robust and reliable equipment. We share their commitment to maximize train safety and reliability and are looking forward to supporting this major actor in European rail to achieve its goals."

Wabtec's European footprint was a key enabler in building this relationship. The proximity of Wabtec's teams to Akiem's maintenance sites will allow for optimal equipment monitoring. An additional factor was Wabtec's expertise and leadership in the products covered by the contract. These should provide key building blocks to further the support of Akiem for both – overhauling their equipment as well as optimizing the fleets while in service with their customers.

"We are confident this long-term partnership with the Wabtec team regarding the revisions of components will enable Akiem to secure and shorten our maintenance operations on half our current fleet, to the direct benefit of our customers," said Maxandre Garzino-Fréchet, Purchasing Director of Akiem. "Wabtec's flexibility along with the possibility to acquire new spare parts, or even extend the scope of services will indisputably be a source of a successful partnership."

The two parties will also work together to develop innovative services, including additive manufacturing, remote diagnostics, and more sustainable HVAC refrigerants, to optimize efficiency and environmental performance.

About Wabtec

Wabtec Corporation (NYSE: WAB) is focused on creating transportation solutions that move and improve the world. 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 new website at: www.wabteccorp.com.

About Akiem

Akiem is a leading European provider of services to rail operators, manufacturers and local authorities. The company offers a fleet of 620 locomotives and more than 160 passenger units as well as solutions covering the entire rolling stock value chain. Akiem has over 80 customers and is present in 21 European countries. The majority of its 220 staff members are based in France, Germany, Sweden, Italy, Hungary, Poland and the United Kingdom. Akiem Technik is at the heart of Akiem's industrial and technical services. This comprehensive ECM certified industrial ecosystem is built around a pan European network of workshops and extensive stocks of spare parts for maintaining rolling stock provided to its customers. Akiem is owned by TLP (SNCF Participations) and Eurotraction, an investment fund managed by DWS, an international asset manager that focuses on infrastructure. To find out more about Akiem, please visit our website at akiem.com.

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