



## **Wabtec Acquires Bloom Engineering to Strengthen its Heat Transfer and Energy Solution Portfolio**

**PITTSBURGH, December 30, 2024** – Wabtec Corporation (NYSE: WAB) announced today it has acquired Bloom Engineering, Inc., a leading provider in industrial heating applications. This acquisition strengthens Wabtec’s portfolio of heat transfer and energy solutions, integrating Bloom Engineering’s advanced technologies in burners, combustion systems, and overall services for industrial and process heating applications. The combination of Bloom Engineering with Wabtec’s existing portfolio of products and services will accelerate global growth in this highly profitable segment, while providing increased value to its worldwide customer base.

“This is another exciting addition to Wabtec,” said Mike Fetsko, President of Wabtec’s Freight & Industrial Components Group. “Bloom Engineering is a great fit within our Heat Transfer and Energy Solutions business, and we already serve many of the same customers. Our shared vision toward driving customer productivity within their industrial processes will enable us to deliver a more comprehensive portfolio for our customers to operate more efficiently and sustainably.”

Bloom Engineering’s extensive design and engineering expertise complements Wabtec’s existing capabilities. The world’s leading metal producers have relied on Bloom to identify ways to improve efficiencies, unlock production capacity in their plants, and decrease CO2 and NOX emissions.

Bloom Engineering will join Wabtec as part of its Freight and Industrial Components Group. Wabtec acquired Bloom in the fourth quarter for \$69 million in cash, financed through cash on hand and a revolving credit facility. Wabtec expects Bloom to be immediately accretive to EPS excluding transaction costs, further enhanced with strong synergies to be realized over the next three years.

### **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 is the worldwide leader in the decarbonization of freight rail. Visit Wabtec’s website at [www.wabteccorp.com](http://www.wabteccorp.com).

### **About Bloom Engineering**

Headquartered in Pittsburgh, Bloom Engineering, Inc. ([bloomeng.com](http://bloomeng.com)) is a global company with employees and offices in the United States, Germany, India and China. Since its founding in 1934 by Fred S. Bloom, the company has led the way in providing custom-engineered industrial combustion products. The company has been awarded more than 80 U.S. and foreign patents for advances in combustion and furnace technology and continues to hold innovation as a core value.

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## ***News Release***

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