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Wabtec to Acquire Trimble's Beena Vision Business to Extend Digital Rail Inspection Portfolio

PITTSBURGH, April 20, 2022—Wabtec Corporation (NYSE: WAB), a leading global supplier for freight and transit rail, announced today the company has signed a definitive agreement to acquire Trimble's Beena Vision business, a manufacturer of machine vision-based wayside inspection systems for the railroad industry. The acquisition is subject to customary closing conditions and financial terms were not disclosed.

"Beena Vision's systems, coupled with Wabtec's TrackIQ portfolio, will create a comprehensive wayside inspection offering," said Nalin Jain, president of Wabtec's Digital Electronics business. "TrackIQ's sensor-based systems and Beena Vision's technologies combine to produce an industry-leading suite of wayside inspection solutions. These solutions enable our customers to monitor the health of their rolling stock assets, which allows them to realize reductions in maintenance costs, safety incidents and to increase fleet availability for revenue generation."

Beena Vision provides vision-based wayside detectors for the rolling stock maintenance market. Its non-contact measurement technology provides a highly detailed condition assessment of train components—ranging from wheel surface condition to full train inspection—while operating in service and at high speeds. Beena Vision's wayside systems enable Train Operating Companies (TOCs) to manage fleet maintenance through cutting-edge sensor and image-based inspection systems. Real-time alarms, alerts, and reports enable significant reductions in maintenance costs, improve safety and increase fleet availability. Beena Vision systems are installed at many major North American Class 1 railroads, as well as other worldwide TOCs.

This deal will extend Wabtec's unparalleled digital and electronics portfolio, enhancing its ability to progress wayside train condition monitoring, as well as supply chain and logistics technology for railroad customers around the world.

"We set out to identify the ideal company to carry forward our rolling stock wayside monitoring solutions and we have found that company in Wabtec," said Ron Bisio, Trimble's senior vice president with responsibility for rail. "Trimble will continue to develop cloud-based Internet of Things (IoT) rail solutions for rolling stock lifecycle management and will increase its focus on solutions for railway infrastructure surveying, construction, and maintenance, which are closely aligned to its core industry segments."

Beena Vision's business has been reported as part of the Trimble Transportation Segment. The sale will not have a material impact on the segment or overall financial results.

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 ofequipment, 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.

About Trimble

Trimble is an industrial technology company transforming the way the world works by delivering solutions that enable our customers to thrive. Core technologies in positioning, modeling, connectivity and data analytics connect the digital and physical worlds to improve productivity, quality, safety, transparency, and sustainability. From purpose-built products to enterprise lifecycle solutions, Trimble is transforming industries such as agriculture, construction, geospatial, and transportation. For more information about Trimble (NASDAQ: TRMB), visit: www.trimble.com.

This press release contains forward-looking statements, which are subject to change, and actual results may materially differ due to certain risks and uncertainties. Factors that could cause or contribute to changes in such forward-looking statements include, but are notlimited to, (i) timely satisfaction of various conditions to closing the Beena Vision business divestiture, (ii) whether the divestiture is completed on the intended timeline, or at all, and (iii) the impact of the divestiture described above, among others. More information about potential factors which could affect Trimble's business and financial results is set forth in reports filed with the SEC, including Trimble's quarterly reports on Form 10-Q and its annual report on Form 10-K. All forward looking statements are based on information available to Trimble as of the date hereof, and Trimble assumes no obligation to update such statements.

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