



Labor Relations / Collective Bargaining

In the U.S., Wabtec is party to a four-year agreement with its largest union, the UE (which currently represents approximately 1,400 employees) and is set to expire June 9, 2023.

Certain terms of the contracts were also extended to, and approved by, seven union represented and four non-represented Wabtec manufacturing locations, which include smaller groups of roughly 2,000 Wabtec employees. The seven collective bargaining agreements have between three- and four-year terms that are set to expire in 2022 and 2023.

Wabtec's relationship with employee-representative organizations outside the U.S. takes many forms, especially throughout Europe. Information exchange and consultation occur through works councils, trade unions and employee-representative bodies at various levels of the business organizations. Formal trade union representation exists at many Wabtec locations throughout Europe, while in others, notwithstanding the union membership of some employees, alternative employee-representative structures have been established. These include formal representative bodies, at the business, national, sector or site level, with which Wabtec is legally obliged to engage in a range of circumstances, as well as health and safety committees in some countries.

We estimate that our employees are represented by approximately 30 work councils at site or country levels throughout Europe. For pan-European issues, we currently have a European Works Councils, representing employees of countries' members of the European Union. Together, these parties represent roughly 97 percent of our European workforce.