



December 4, 2017

## **WABCO Acquires Remaining Interest in South African Partnership to Expand in Growth Markets across Sub-Saharan Africa**

### **Wholly-owned Business Delivers Improved Access to Market and Enables Full Portfolio Roll-out in the Region**

BRUSSELS, Belgium, Dec. 04, 2017 (GLOBE NEWSWIRE) -- WABCO Holdings Inc. (NYSE:WBC) ([www.wabco-auto.com](http://www.wabco-auto.com)), a leading global supplier of technologies and services that improve the safety, efficiency and connectivity of commercial vehicles, today announced that it has acquired the remaining 51% interest of its South African partnership with Sturrock and Robson Industries, Pty Ltd.

Following the close of the transaction, on December 1, 2017, WABCO will create a wholly-owned WABCO business - WABCO South Africa. The move will enable WABCO to introduce its extended global portfolio, including its recently acquired product lines, to the Sub-Saharan region through WABCO South Africa's wholly-owned distribution center near Johannesburg as well as further improving its proximity to customers in the region as a whole. WABCO's portfolio includes world-class systems for advanced driver assistance, braking, stability control, suspension, transmission automation and aerodynamics.

WABCO has operated in South Africa through a formal partnership with Sturrock and Robson since 1995, but the relationship between the companies goes back nearly 40 years. In that time it has established a leadership position in the country's commercial vehicle market and a reputation for quality among local and international commercial vehicle OEMs region-wide.

"WABCO's customers in South Africa and neighbouring countries already include the region's top five trailer manufacturers, a strong aftermarket network and a wide range of commercial vehicle OEMs. With more than 25 years of local experience, a strong leadership team and now a fully owned operation, WABCO is positioned as a highly attractive partner to these big players as they seek to grow their own businesses in the Sub-Saharan markets. The transition from a partnership to a wholly-owned operation in South Africa underpins our strategic plan to consolidate WABCO's presence across the African continent and leverage the many opportunities in those markets," said Nick Rens, President Trailer, Aftermarket & Off Highway Division at WABCO. "WABCO now serves the whole of Africa via wholly-owned operations, providing global resources and local expertise to both local and international customers, including fleet operators, enabling continued growth in the region."

WABCO South Africa has its head office as well as a distribution, assembly and vehicle testing facility in Germiston, near Johannesburg. The organization will be integrated into WABCO's Trailer Systems, Off-Highway and Aftermarket Division. Its management team, led by South African Team Leader, Enoch Silcock remains unchanged. A total of 46 new staff members will join WABCO as part of the transition.

#### **About WABCO**

WABCO (NYSE:WBC) is a leading global supplier of technologies and services that improve the safety, efficiency and connectivity of commercial vehicles. Founded nearly 150 years ago, WABCO continues to pioneer breakthrough innovations for advanced driver assistance, braking, stability control, suspension, transmission automation and aerodynamics. Partnering with the transportation industry as it maps a route toward autonomous driving, WABCO also uniquely connects trucks, trailers, cargo, drivers, business partners and fleet operators through advanced fleet management systems and mobile solutions. For five consecutive years, *Institutional Investor* named WABCO among the "Top 3" in its sector for "Best CEO". WABCO reported sales of \$2.8 billion in 2016. Headquartered in Brussels, Belgium, WABCO has 13,000 employees in 40 countries. WABCO's 2016 Annual Report is available at [www.ar.wabco-auto.com](http://www.ar.wabco-auto.com). For more information, visit [www.wabco-auto.com](http://www.wabco-auto.com).

#### **WABCO global media contact**

Nina Friedmann, +49 69 719 168 171, [wabco@klenkhorsch.de](mailto:wabco@klenkhorsch.de)

#### **WABCO investors and analysts contact**

Sean Deason, +1 248 270 9287, [investorrelations@wabco-auto.com](mailto:investorrelations@wabco-auto.com)

## WABCO Forward-Looking Statements

This document contains certain "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995 that are based on management's good faith expectations and beliefs concerning future developments. Statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "strategies," "prospects," "intends," "projects," "estimates," "plans," "may increase," "may fluctuate," and similar expressions or future or conditional verbs such as "will," "should," "would," "may" and "could" are generally forward looking in nature and not historical facts. Actual results may differ materially from these expectations as a result of many factors. These factors include, but are not limited to, the actual level of commercial vehicle production in our end markets, adverse developments in the business of our key customers, pricing changes to our supplies or products, our ability to successfully integrate any acquired businesses or our acquired businesses not performing as planned, our ability to mitigate any tax risks, including, but not limited to those risks associated with changes in legislation, tax audits and the loss of the benefits associated with our tax rulings and incentives in certain jurisdictions, and the other risks and uncertainties described in the "Risk Factors" section and the "Information Concerning Forward Looking Statements" section of WABCO's Form 10-K, as well as in the "Management's Discussion and Analysis of Financial Condition and Results of Operations - Information Concerning Forward Looking Statements" section of WABCO's Form 10-Q Quarterly Reports. WABCO does not undertake any obligation to update such forward-looking statements. All market and industry data are based on company estimates.

 [Primary Logo](#)

Source: WABCO Holdings Inc.

News Provided by Acquire Media