NEW YORK AIR BRAKE News Release

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FOR IMMEDIATE RELEASE

NEW YORK AIR BRAKE ANNOUNCES LABOR CONTRACT RATIFICATION

Agreement Is Key as Company Positions Itself for Continued Business Growth and Reflects the Collaborative Relationship Between NYAB and the IAM

Watertown, N.Y. – June 10, 2025 – New York Air Brake LLC (NYAB), a global manufacturer of innovative train control systems for the freight railroad industry, today announced it recently ratified a new three-year labor contract with the International Association of Machinists and Aerospace Workers (IAM). The company currently employs approximately 250 people, including nearly 50 union members, at its Starbuck Avenue freight business unit headquarters in Watertown, New York.

"We appreciate the open communication and collaboration with the union that led to a fair and meaningful bargaining agreement. These efforts will enable our North American Rail team to continue serving our customers at the highest level and to produce quality products at a competitive price," said Kevin Hoyt, Vice President of Manufacturing for New York Air Brake and Knorr Brake Company. "We value every member of our team and the skill and commitment each employee brings to work every day. We're proud of our relationship with the IAM and the work we do together."

Hoyt continued, "Our manufacturing operations are North American-based, serving the needs of the freight and transit rail industries. We are committed to our Watertown manufacturing operations and continue to bring new production lines to our facilities – most recently, successfully adding brake discs and sanitary systems production to the site."

The ability to reach a swift agreement reflects the strength and productive relationship between NYAB and the IAM.

Hoyt noted that NYAB employs an approach that capitalizes on the core competencies of each of its North American manufacturing locations, bringing production closer to its customers and the point of final assembly. NYAB – plus Westminster, Maryland-based Knorr Brake Company and Grain Valley, Missouri-based KB Signaling – are the primary stand-alone North American rail business groups within Knorr-Bremse, the global market leader in braking systems and a leading supplier of other safety-critical rail and commercial vehicle systems.

"Key cooperative efforts like the contract ratification are adding to the continued positive momentum at New York Air Brake and the rest of our North American rail footprint," Hoyt said. "This is an important step in supporting the stability of our operations, while enhancing the depth and scope of our overall market and product positions. Together, we are well prepared to meet the ongoing demands of a dynamic and evolving industry."

About New York Air Brake LLC

New York Air Brake LLC (NYAB), a North American subsidiary of Munich, Germany-based Knorr-Bremse, develops and supplies leading-edge air brake control systems and components, electronically controlled braking systems, foundation brakes, training simulators and train handling systems, and wayside equipment to the rail industry. An industry pioneer since 1890, our over 850 team members have a deep customer commitment that fuels us to deliver solutions for improved rail performance, safety, and overall operating cost. New York Air Brake is headquartered in Watertown, New York, with manufacturing plants in Acuña, Mexico; Salisbury, North Carolina; Springfield, Missouri; and West Chicago, Illinois; along with Train Dynamic Systems (TDS), a technology development unit located in Irving, Texas. For more information, visit <u>www.nyab.com</u> and follow us on LinkedIn at <u>linkedin.com/company/new-york-air-brake</u>. To learn more about career opportunities at NYAB, please visit <u>www.nyabcareers.com/</u>.

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