

31st January 2020The Manager
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Dear Sir,

**Sub: Press Release from WABCO Holdings Inc., US
: Bendix, Part of Knorr-Bremse Group, to Acquire R.H. Sheppard from WABCO**

WABCO Holdings Inc., US listed on the NYSE, the ultimate parent company of WABCO India Limited has on 30th January 2020 issued a press release which is reproduced below and is also enclosed:

Bendix, Part of Knorr-Bremse Group, to Acquire R.H. Sheppard from WABCO

BERN, Switzerland, January 30, 2020 – WABCO Holdings Inc. ("WABCO") (NYSE: WBC), a leading global supplier of technologies and services that improve the safety, efficiency and connectivity of commercial vehicles, today announced it has entered into a definitive agreement to sell R.H. Sheppard Co., Inc. ("Sheppard") to Bendix Commercial Vehicle Systems LLC ("Bendix") for \$149.5 million. Sheppard is an industry-leading supplier of steering technologies for commercial vehicles. Bendix is an indirect subsidiary of Knorr-Bremse AG, a leading global supplier of braking systems and other safety-critical rail and commercial vehicle systems.

WABCO is divesting Sheppard in connection with the Antitrust Division of the U.S. Department of Justice's review of the proposed merger between WABCO and ZF Friedrichshafen AG ("ZF"), and pursuant to the settlement order approved by the U.S. District Court for the District of Columbia.

The Sheppard transaction is subject to closing conditions and regulatory approvals, and is contingent upon the closing of the ZF acquisition of WABCO, which is expected in early 2020 following receipt of remaining regulatory approvals.

McDermott Will & Emery served as WABCO's legal advisors and Robert W. Baird & Co. acted as financial advisor.

Kindly acknowledge receipt.

Thanking You,

For **WABCO India Limited**



M C Gokul
Company Secretary

Encl: a/a



**Bendix, Part of Knorr-Bremse Group, to Acquire
R.H. Sheppard from WABCO**

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About WABCO

WABCO (NYSE: WBC) is a leading global supplier of braking control systems and other advanced technologies that improve the safety, efficiency and connectivity of commercial vehicles. Originating from the Westinghouse Air Brake Company founded more than 150 years ago, WABCO is powerfully “Mobilizing Vehicle Intelligence” to support the increasingly autonomous, connected and electric future of the commercial vehicle industry. WABCO continues to pioneer innovations to address key technology milestones in autonomous mobility and apply its extensive expertise to integrate the complex control and fail-safe systems required to efficiently and safely govern vehicle dynamics at every stage of a vehicle’s journey – on the highway, in the city and at the depot. Today, leading truck, bus and trailer brands worldwide rely on WABCO’s differentiating technologies. Powered by its vision for accident-free driving and greener transportation solutions, WABCO is also at the forefront of advanced fleet management systems and digital services that contribute to commercial fleet efficiency. WABCO has more than 16,000 employees in 40 countries. For more information, visit www.wabco-auto.com.

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Cautionary Statement Regarding Forward-Looking Statements

This document may include “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements relating to the completion of the merger. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” “will,” “would,” “target,” similar expressions, and variations or negatives of these words. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the consummation of the proposed Sheppard transaction and the proposed merger (the “transactions”) and the anticipated benefits thereof. These and other forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed in any forward-looking statements, including the failure to consummate the transactions or to make any filing or take other action required to consummate such transactions in a timely matter or at all. The inclusion of such statements should not be regarded as a representation that any plans, estimates or expectations will be achieved. You should not place undue reliance on such statements. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, that: (1) conditions to the closing of the transactions, including obtaining required regulatory approvals, may not be satisfied or waived on a timely basis or otherwise; (2) a governmental entity or a regulatory body may prohibit, delay or refuse to grant approval for the consummation of the transactions and may require conditions, limitations or restrictions in connection with such approvals that can adversely affect the anticipated benefits of the proposed transactions or cause the parties to abandon the proposed transactions; (3) the transactions may involve unexpected costs, liabilities or delays; (4) the business of the Company may suffer as a result of uncertainty surrounding the transactions or the potential adverse changes to business relationships resulting from the proposed transactions; (5) the Company may be adversely affected by other general industry, economic, business, and/or competitive factors; (6) there may be unforeseen events, changes or other circumstances that could give rise to the termination of the transactions or affect the ability to recognize the benefits of the transactions; (8) risks that the proposed transactions may disrupt current plans and operations and present potential difficulties in employee retention as a result of the transactions; (9) risks related to diverting management’s attention from the Company’s ongoing business operations; (10) there may be other risks to consummation of the transactions, including the risk that the transactions will not be consummated within the expected time period or at all which may affect the Company’s business and the price of the common stock of the Company; and (11) the risks described from time to time in the Company’s reports filed with the SEC under the heading “Risk Factors,” including the Annual Report on Form 10-K for the fiscal year ended December 31, 2018, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and in other of the Company’s filings with the SEC. These risks, as well as other risks associated with the proposed merger, are more fully discussed in the definitive proxy statement that was filed with the SEC on May 20, 2019 in connection with the proposed merger. There can be no assurance that the transactions will be completed, or if they are completed, that they will close within the anticipated time period or that the expected benefits of the transactions will be realized. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which such statements were made. Except as required by applicable law, the Company undertakes no obligation to update forward-looking statements to reflect events or circumstances arising after such date.