

28<sup>th</sup> March 2019

The Manager  
Listing Department  
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Dalal Street  
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The Manager  
Listing Department  
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Dear Sir,

**Sub: Press Release from WABCO Holdings Inc., US**

WABCO Holdings Inc., US listed on the NYSE, the ultimate parent company of WABCO India Limited has on 28<sup>th</sup> March 2019 issued a press release which is enclosed

WABCO India Limited does not intend to make any comments on this matter unless and until it deems further disclosure is required.

Kindly acknowledge receipt.  
Thanking You,

For **WABCO India Limited**



**M C Gokul**  
Company Secretary  
Encl: a/a



## WABCO to be Acquired by ZF Friedrichshafen for \$136.50 per Share in Cash

March 28, 2019

- Transaction brings together two leaders with highly complementary and innovative technology offerings to address future demand for advanced mobility in the area of commercial vehicles
- All-cash transaction at a premium to undisturbed price offers certainty of value and liquidity for WABCO shareholders

BERN, Switzerland, March 28, 2019 (GLOBE NEWSWIRE) – WABCO Holdings Inc. ("WABCO") (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 entered into a definitive merger agreement with ZF Friedrichshafen AG ("ZF"), a privately held global leader in driveline and chassis technologies.

Under the agreement, ZF will acquire all outstanding shares of WABCO for \$136.50 per share in an all-cash transaction for an equity value of over \$7 billion. The acquisition price represents a 13 percent premium to the closing stock price of \$120.75 on February 26, 2019, the date prior to media reports and WABCO's confirmation that ZF had approached the company. The transaction also represents a premium of approximately 18 percent and 23 percent to the undisturbed Volume Weighted Average Price (VWAP) for the 30 and 90 days ended February 26, 2019, respectively.

Eastern Time on March 28, 2019, until Noon Eastern Time on April 4, 2019. The replay dial-in number is +1 404 537 3406 and the U.S. toll-free dial-in number is 855 859 2056. The Conference ID is 3629266.

#### **About WABCO**

WABCO (NYSE: WBC) is the 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 nearly 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. In 2018, WABCO reported sales of over \$3.8 billion and has more than 16,000 employees in 40 countries. For more information, visit [www.wabco-auto.com](http://www.wabco-auto.com).

#### **WABCO European media contact**

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#### **WABCO U.S. media contacts**

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

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#### **Additional Information and Where to Find It**

In connection with the proposed merger, WABCO Holdings Inc. (the "Company") intends to file relevant materials with the Securities and Exchange Commission (the "SEC"), including a preliminary proxy statement on Schedule 14A. Following the filing of the definitive proxy statement with the SEC, the Company will mail the definitive proxy statement and a proxy card to each stockholder entitled to vote at the special meeting relating to the proposed merger. **STOCKHOLDERS ARE URGED TO CAREFULLY READ THESE MATERIALS IN THEIR ENTIRETY (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT THE COMPANY WILL FILE WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** The proxy statement and other relevant materials (when available), and any and all documents filed by the Company with the SEC, may be obtained for free at the SEC's website at [www.sec.gov](http://www.sec.gov). In addition, stockholders may obtain free copies of the documents filed with the SEC by the Company via the Company's Investor Relations section of its website at [www.wabco-auto.com](http://www.wabco-auto.com) or by contacting Sean Deason, Vice President Investor Relations and Controller, at Telephone: +1 248 270-9287, Email: [investorrelations@wabco-auto.com](mailto:investorrelations@wabco-auto.com).

#### **Participants in the Merger Solicitation**

This document does not constitute a solicitation of proxy, an offer to purchase or a solicitation of an offer to sell any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. The Company, its directors, executive officers and certain employees may be deemed to be participants in the solicitation of proxies from the stockholders of the Company in connection with the proposed merger. Information about the persons who may, under the rules of the SEC, be considered to be participants in the solicitation of the Company's stockholders in connection with the proposed merger, and any interest they have in the proposed merger, will be set forth in the definitive proxy statement when it is filed with the SEC.

Additional information regarding these individuals is set forth in the Company's proxy statement for its 2018 Annual Meeting of Stockholders, which was filed with the SEC on April 12, 2018 and its Annual Report on Form 10-K for the fiscal year ended December 31, 2018, which was filed with the SEC on February 15, 2019. These documents may be obtained for free at the SEC's website at [www.sec.gov](http://www.sec.gov), and via the Company's Investor Relations section of its website at [www.wabco-auto.com](http://www.wabco-auto.com).

#### **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 merger 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 proposed merger or to make any filing or take other action required to consummate such merger 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) the Company may be unable to obtain stockholder approval as required for the merger; (2) conditions to the closing of the merger, including obtaining required regulatory approvals, may not be satisfied or waived on a timely basis or otherwise; (3) a governmental entity or a regulatory body