

PRESS RELEASE

bpv Huegel secured Austrian merger-control approval in complex proceedings for Wabtec to acquire Dellner Couplers

Third unconditional clearance in Austria following in-depth Phase II merger control review.

18 February 2026. The competition practice of bpv Huegel secured a major success for Westinghouse Air Brake Technologies Corp (Wabtec) to obtain unconditional merger-control approval before the Austrian Supreme Court for the acquisition of Dellner Couplers. Wabtec has internationally been represented by Jones Day.

The completion of the acquisition was announced by Wabtec on 11 February 2026.

The Austrian Federal Competition Authority (Bundeswettbewerbsbehörde – BWB) and the Federal Cartel Prosecutor (Bundeskartellanwalt – together with the BWB the Official Parties) feared considerable reduction in horizontal competition partly attributable to high market shares of the involved companies. The Official Parties requested an in-depth Phase II review by the Austrian Cartel Court, which approved the merger. Following an appeal by the Official Parties, the case was finally cleared in favor of Wabtec by the Austrian Supreme Court.

Dellner Couplers is a Sweden-based highly engineered safety-critical train connection systems producer for passenger rail rolling stock. It has a global installed base of approximately 100,000 couplers and an extensive offering in train connection systems, with production, assembly and aftermarket services' facilities in 13 countries serving over 200 customers. (www.dellner.com)

Wabtec (listed NYSE: WAB) is focused on creating transportation solutions that move and improve the world. The Company is a leading global provider of equipment, systems, digital solutions and value-added services for the freight and transit rail industries, as well as the mining, marine and industrial markets. Wabtec has been a leader in the rail industry for over 155 years and has a vision to achieve an efficient rail system in the U.S. and worldwide. (www.wabteccorp.com).

The team of bpv Huegel led by Florian Neumayr, included Sebastian Reiter and Stefan Holzweber as senior members of bpv Huegel's competition practice.

"In Austria, this is only the third merger control approval without remedies in Phase II (unconditional clearance), two of which were successfully obtained by bpv Huegel for our clients," comments Florian Neumayr, Co-managing Partner at bpv Huegel.

About bpv Huegel

As one of Austria's leading law firms, bpv Huegel advises national and international clients in all sectors. It is regarded as the first address for highly complex mandates, the handling of which requires specialised tax and legal knowledge, many years of experience and economic understanding.

With its Brussels office, bpv Huegel has a competence centre for EU law, European merger and antitrust law as well as regulatory and public procurement law located directly at the European institutions. bpv Huegel is a member of the "bpv LEGAL" alliance with offices in Bratislava, Bucharest, Budapest and Prague and thus offers tailor-made solutions throughout CEE. In addition, the firm has long-standing cooperation agreements with leading international law firms worldwide. The full-service law firm was founded in 1979 and is represented in Austria by offices in Vienna, Baden and Salzburg, where it employs around 100 staff, including around 50 lawyers.

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