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**Press
Release**

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**Wabtec Signs \$140 Million, 10-Year Contract To Overhaul Bogies
For HSBC Rail (UK) Limited**

WILMERDING, Pa., April 11, 2006 -- Wabtec Corporation (NYSE: WAB) today announced that its Wabtec Rail subsidiary has signed a \$140 million, 10-year contract to overhaul transit vehicle bogies (undercarriages) for HSBC Rail, a leading lessor of rail equipment in the U.K.

Under the contract, Wabtec Rail will overhaul about 6,000 bogies, with deliveries beginning in the fourth quarter of this year. The work will be performed at Wabtec Rail's Doncaster, England facility.

"This long-term contract provides a solid base of work for Wabtec Rail's core bogie and wheelset overhaul business," said Albert J. Neupaver, Wabtec's president and chief executive officer. "In addition, the project expands their efforts to build a world-class bogie management service business, which we expect to provide growth opportunities in the future."

Wabtec Corporation (www.wabtec.com) is a global provider of value-added, technology-based products and services for the rail industry.

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