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**Press
Release**

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Wabtec Renews Japanese License Agreements For Five Years

WILMERDING, Pa., August 29, 2005 – Wabtec Corporation (NYSE: WAB) has renewed its license agreements with two Japanese companies for five years. The renewals also marked the 80th anniversary of the agreements with NABTESCO and Mitsubishi Electric Corporation (MELCO).

“We’re proud of our long-term association with Wabtec’s Japanese partners and look forward to building on these relationships, which have been beneficial to each company for almost a century,” said William E. Kassling, Wabtec’s chairman, president and chief executive officer.

Using technology licensed from Wabtec, NABTESCO and MELCO are the sole suppliers of braking equipment in the Japanese railway market. In addition, they supply railway braking equipment in China, Taiwan, the Republic of Korea and most Asian markets. From its U.S. facilities, Wabtec has leveraged the relationships with NABTESCO and MELCO to manufacture braking components for railway customers in Taiwan and China, and it is currently exploring other market opportunities with both Japanese partners.

Koshiro Yoshida, NABTESCO’s managing director and president of its Railroad Products Company, said: “With more than 80 years of technical cooperation with Wabtec, we are proud of this historic relationship. Together, we are aiming to contribute to the world railway industry by not only supplying existing products, but by developing and marketing new technologies and new products in new markets.”

Mitsuo Muneyuki, MELCO’s executive officer, group president of Public Utility Systems, said: “It’s my great pleasure to celebrate this 80th anniversary of cooperation with Wabtec. We’re proud of our history of providing reliable, high-quality products to clients under this license agreement. Stretching over two centuries, this faithful and seamless relationship was maintained through many product and technological evolutions. We are pleased to reconfirm our relationship and to continue to work together.”

Wabtec Corporation (www.wabtec.com) is one of North America’s largest providers of value-added, technology-based products and services for the rail industry. Through its subsidiaries, the company manufactures a range of products for locomotives, freight cars and passenger transit vehicles. The company also builds new switcher and commuter locomotives, and provides aftermarket services, including locomotive and freight car fleet maintenance. The company has facilities located throughout the world. Wabtec’s mission is to be judged by its stakeholders as the world-class corporation focused on helping its global customers compete more effectively through higher levels of safety, quality and productivity.

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