

Wabtec Issues Statement On Arbitration Ruling

WILMERTING, PA, Dec. 27, 2009 – Wabtec Corporation (NYSE: WAB) today issued the following statement on an arbitration ruling, received Dec. 24, involving claims filed against the company by Faiveley Transport Malmo AB, a Swedish subsidiary of Faiveley Transport:

“In 1993, we entered into a license agreement with SAB WABCO, then an affiliated company, in which SAB WABCO granted us a license to the intellectual property and know-how related to the manufacturing and marketing of certain transit braking components. In 2005, Faiveley Transport purchased SAB WABCO. The license agreement was terminated at the end of 2006 and Wabtec reverse-engineered the products at issue. In 2007, Faiveley Transport Malmo filed a request for arbitration with the International Chamber of Commerce alleging breach of contract and trade secret violations relating to Wabtec’s manufacture and sale of the limited number of transit braking components covered in the license agreement. The Arbitral Tribunal’s ruling entitles Wabtec to continue to manufacture and sell these components for current and future contracts using its reverse-engineered manufacturing drawings, and it says that Wabtec should pay \$3.9 million to Faiveley Transport Malmo as a reasonable royalty based on past and predicted future sales of these components through 2011. In the fourth quarter of this year, we will record a one-time charge for the royalty payment, which, due to the uncertain outcome and timing, was not included in our 2009 guidance for earnings per diluted share of between \$2.40-\$2.50. We are pleased that the arbitration process is concluded and that the ruling will have no impact on our ability to provide products and services to our customers now and in the future.”

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

This release contains forward-looking statements, such as statements regarding the company’s expectations about future earnings. Actual results could differ materially from the results suggested in any forward-looking statement. Factors that could cause or contribute to these material differences include, but are not limited to, a further economic slowdown in the markets we serve; a continued decrease in freight rail traffic; an increase in manufacturing costs; and other factors discussed in the company’s filings with the Securities and Exchange Commission. The company assumes no obligation to update these statements or advise of changes in the assumptions on which they are based.

Contact:**Tim Wesley**Phone: 412.825.1543
E-mail: twesley@wabtec.com
Website: www.wabtec.comWabtec Corporation
1001 Air Brake Avenue
Wilmerding, PA 15148