

## **Wabtec Completes Acquisition Of Standard Car Truck, A Leading Rail Equipment Supplier**

WILMERDING, PA, December 8, 2008 – Wabtec Corporation (NYSE: WAB) has completed the acquisition of Standard Car Truck, a leading rail equipment supplier, for cash of about \$300 million. Based in Park Ridge, Ill., Standard Car Truck, which expects to have annual sales of about \$225 million in 2008, manufactures engineered components for locomotives and freight cars. Wabtec expects the transaction to be accretive in the first year, although the recognition of non-cash, purchase price accounting charges will reduce that impact significantly.

Founded in 1896, Standard Car Truck is the worldwide leader in stabilization systems for freight cars, including engineered truck (undercarriage) components such as springs, friction wedges and wear plates. Its Barber® brand truck design is used throughout the world and holds a leading share of the North American market. The company also manufactures and services locomotive components, including compressors and pumps. Standard Car Truck has about 550 employees; nine manufacturing facilities in Illinois, Ohio and Pennsylvania; and offices in Malaysia for low-cost sourcing from other manufacturers, and in Scotland for research and product development.

“Standard Car Truck has a world-class portfolio of products and will be a strong strategic fit for Wabtec,” said Albert J. Neupaver, Wabtec’s president and chief executive officer. “The company will enable us to provide freight car customers with a broader, value-added package of truck components and assemblies, and we see opportunities to build on Standard Car Truck’s existing aftermarket and international presence.”

Wabtec financed the transaction with proceeds from a new, \$500 million credit facility, which consists of a \$200 million term loan and a \$300 million revolving line of credit. After completing the acquisition, Wabtec has about \$120 million of cash and about \$385 million of debt, including \$150 million of bonds, on its balance sheet.

Wabtec Corporation is a global provider of value-added, technology-based products and services for the rail and transit 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. The company has facilities located throughout the world.

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