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Press Release

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Wabtec Subsidiaries Celebrate Milestone Anniversaries

WILMERDING, Pa., July 22, 2003 – This year marks the milestone anniversaries of two Wabtec Corporation (NYSE: WAB) subsidiaries, Wabtec Rail (150 years) in Doncaster, England and Vapor Bus (100 years) in Buffalo Grove, Ill.

“The anniversaries of these core business units give Wabtec the opportunity to celebrate its long-standing history of innovation and influence in the rail and transit industries,” says Gregory T. H. Davies, Wabtec’s president and chief executive officer.

Wabtec Rail has built and overhauled more than 2,500 locomotives, including the world speed record breaker, Mallard. In partnership with Doncaster Council and the National Railway Museum in Great Britain, the company will host an open weekend on July 26 and 27 commemorating its impact on Britain’s industrial heritage. Today, the historical facility remains a site of innovation. Since 2001, Wabtec Rail has supplied Network Rail (formerly Railtrack Plc.) with electronically operated, specialty maintenance-of-way freight cars that have played a significant role in the on-time completion of the first phase of the Channel Tunnel Rail Link.

Vapor Bus first opened its doors in 1903 as Gold Car Heating and Lighting Company, which supplied piping parts for rail passenger car heating. One hundred years later, it now designs and manufactures bus door equipment in a new state-of-the-art facility. The company’s centennial celebration and open house on Sept. 13 will include music, entertainment, facility tours and product displays, such as the innovative CLASS door. The next generation in passenger protection, CLASS combines acoustic technology with advanced signal processing techniques to provide contact-less sensing of objects in the bus doorway area.

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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