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**Press
Release**

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Wabtec Sets Annual Meeting and Record Date

WILMERDING, Pa., March 3, 2003 -- Wabtec Corporation (NYSE: WAB) today announced that its annual meeting will be held Wednesday, May 21, 2003 in Pittsburgh. Shareholders of record on March 24, 2003 will be entitled to vote at the meeting.

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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