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**Press  
Release**

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**Wabtec Shareholders Elect Three Directors At Annual Meeting**

WILMERDING, Pa., May 21, 2003 – Shareholders of Wabtec Corporation (NYSE: WAB) elected three directors to three-year terms at the company’s annual meeting in Pittsburgh today. In addition, shareholders ratified the appointment of Ernst & Young, LLP to serve as Wabtec’s independent public accountants for 2003.

Directors elected were: Gregory T.H. Davies, 56, president and chief executive officer of Wabtec; Kim G. Davis, 49, managing director of Charlesbank Capital Partners, LLC; and Michael W.D. Howell, 55, chief executive officer of Transport Initiatives Edinburgh Limited.

Wabtec Corporation ([www.wabtec.com](http://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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