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**Press  
Release**

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### **Wabtec Signs International Contracts Totaling More Than \$12 Million**

WILMERDING, Pa., Dec. 3, 2002 – Subsidiaries of Wabtec Corporation (NYSE: WAB) recently signed several international contracts totaling more than \$12 million for braking equipment.

Pioneer Friction Ltd. in Calcutta, India has been awarded an unprecedented \$5.5 million contract to supply composite brake shoes for the Indian Railways. Deliveries will be completed in the first quarter of 2003, and the company has expanded its capacity to meet this aggressive schedule.

“The expansion strongly positions the company to capitalize on the market in India, which is expected to grow between 35 and 40 percent to more than 2.5 million brake shoes per year by 2005,” says Y.R. Rao, general manager of Pioneer Friction Limited.

F.I.P. Pty. Ltd., based near Sydney, Australia, has secured export contracts for brake shoes totaling more than \$5 million with customers in Egypt, Korea, South Africa, Indonesia and the United Kingdom.

Wabtec Australia Pty. Ltd., also based near Sydney, will supply nearly \$2 million worth of freight brake equipment manufactured by Wabtec’s Cardwell Westinghouse division in Chicago, Illinois and WABCO Freight Car Products Limited in Stoney Creek, Ontario, Canada. The components will be used on iron ore and freight cars built by various car builders for BHP Iron Ore, Hamersly Iron/Rio Tinto Iron Ore and the Australian Railroad Group.

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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