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Press Release

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Wabtec Signs International Contracts Worth About \$10 Million

WILMERDING, Pa., May 28, 2003 – Subsidiaries of Wabtec Corporation (NYSE: WAB) recently signed several international contracts totaling more than \$10 million for bus door, freight braking, locomotive control and locomotive cooling equipment.

H.P. srl, a supplier of bus and rail door equipment in Sassuolo, Italy, has been awarded a contract to supply the doors for 500 buses, plus an option for an additional 150 buses, to Irisbus, Europe's second largest manufacturer of coaches and buses headquartered in Lyon, France. The equipment includes a newly designed, bus sliding plug door and will be delivered over a two-year period. The buses are being built for ATM in Milan, one of the largest transportation properties in Italy.

"This new order is a major accomplishment and puts Wabtec's Transit Group in a strong position to further capitalize on the bus market in Europe," says Luigi Camellini, managing director of H.P.

Wabtec Australia Pty. Ltd., located near Sydney, Australia, has received orders for freight brake equipment, locomotive control equipment and locomotive cooling systems manufactured by Wabtec's Cardwell Westinghouse division in Chicago, Illinois; WABCO Freight Car Products Limited in Stoney Creek, Ontario; Wabtec Railway Electronics in Germantown, Md.; and Young Touchstone in Jackson, Tenn., respectively. The components will be used on Australian iron ore and freight railroads, new freight cars and remanufactured locomotives.

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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