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**Press  
Release**

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**Wabtec Announces New, Three-Year Labor Agreements  
For Air Brake Components Plants In Pennsylvania, Canada**

WILMERDING, Pa., April 25, 2001 -- Wabtec Corporation (NYSE: WAB) today announced that hourly employees at its air brake components plants in Wilmerding, Pa., and Hamilton, Ontario, Canada have agreed to new, three-year labor contracts.

“We’re pleased to complete these negotiations before the previous agreements expired, which demonstrates a good working relationship with our employees and a commitment to serve our customers on a timely and consistent basis,” said Gregory T.H. Davies, president and chief executive officer of Wabtec.

The new labor agreements include wage and benefit increases and appropriate productivity gains.

Wabtec has about 6,000 employees worldwide, about 40 percent of which are covered by labor agreements. The agreements currently in place expire at various times, the earliest of which is September 2002.

Wabtec Corporation ([www.wabtec.com](http://www.wabtec.com)) is North America’s largest provider of value added, technology-based products and services for the rail industry. Through its subsidiaries, the company manufactures a full range of products for locomotives, freight cars and passenger transit vehicles. The company also builds new locomotives up to 4,000 horsepower 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 rail and transit customers compete more effectively through higher levels of quality, safety and productivity.

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