



1001 Air Brake Avenue
Wilmerding, PA 15148
Phone: 412.825.1484
Fax: 412.825.1789

Press Release

Contact: Sandy Lepri at (412) 825-1484

MotivePower Awarded Locomotive Overhaul Contracts Worth \$16 Million

WILMERDING, Pa., Dec. 18, 2002 – MotivePower, Inc., a subsidiary of Wabtec Corporation (NYSE: WAB), has been awarded two contracts totaling \$16 million to overhaul commuter locomotives.

The California Department of Transportation Division of Rail (CALTRANS) selected MotivePower for the overhaul of nine F59PHI locomotives, which will be completed in the second quarter of 2003.

The Massachusetts Bay Transportation Authority (MBTA) exercised an option for an additional 12 locomotive overhauls from a base contract of 25, which will be completed in March 2003. The option work will be done on F40PH-2C units, which were originally manufactured by MotivePower between 1991 and 1993. Eight of the 12 vehicles will be delivered to MBTA in 2003, and the remainder will be delivered in 2004.

“MotivePower has successfully earned a reputation as a premier supplier of new commuter locomotives and aftermarket services among the major passenger rail providers in North America, and we look forward to building on this reputation with these important projects,” says Mark S. Warner, vice president and general manager of MotivePower.

Based in Boise, Idaho, MotivePower builds new switcher and commuter locomotives, and provides aftermarket overhaul and fleet maintenance services.

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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