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**Press
Release**

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Wabtec Rail Ltd. Awarded \$7 Million Follow-On Contract To Build Specialty Freight Cars For U.K.-Based Network Rail

WILMERDING, Pa., March 12, 2003 -- Wabtec Rail Ltd., the United Kingdom-based division of Wabtec Corporation (NYSE: WAB), was awarded a \$7 million contract to supply an additional 50 specialty freight cars plus spares to Network Rail (formerly Railtrack Plc.), which owns and operates Britain's railway infrastructure. The cars and spares will be delivered during 2003.

The contract follows the successful delivery over the past two years of 190 freight cars of the same type to Network Rail. The vehicles played a significant role in the on-time completion of the first phase of the Channel Tunnel Rail Link, a new high-speed line being built between London and the Channel Tunnel.

Wabtec Rail designed and built the cars, which can carry up to 65 tons of ballast and can travel at speeds up to 60 mph. Ballast is discharged to either side of, or between, the rails through doors that are controlled by one operator using a hand-held radio remote-control system. The cars operate as a fixed set of five, with one car in each set containing a diesel generator to power the ballast-discharge doors on all five wagons.

"Network Rail is a valued customer," said John Meehan, managing director of Wabtec Rail. "This follow-on order reflects the confidence that Network Rail has in our company and products, and it demonstrates our continuous efforts to use lean manufacturing techniques to improve quality, delivery, cost and performance for our customers."

Martin Elwood, head of national logistics for Network Rail, said, "I am delighted with the performance of these cars from Wabtec Rail, and together with the additional vehicles, I am confident they will help us achieve demanding targets."

Wabtec Rail Ltd., located in Doncaster, South Yorkshire, is a leading railway engineering company providing manufacturing, overhaul and repair of rolling stock and components for customers throughout the United Kingdom.

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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