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**Press  
Release**

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**Wabtec Secures New Labor Agreement With Workers At Canadian Air Brake Facility**

WILMERDING, Pa., May 3, 2004 -- Wabtec Corporation (NYSE: WAB) today announced that hourly employees at its WABCO Freight Car Products division in Stoney Creek, Ontario, Canada have agreed to a new, three-year labor contract, which became effective on April 23, 2004 and will expire on April 22, 2007.

“We’re pleased to have completed the negotiation without any disruption in operations, which demonstrates a good working relationship with our employees and a commitment to serve our customers on a timely and consistent basis,” said Scott E. Wahlstrom, Wabtec’s vice president, human resources.

The agreement represents about 285 workers of the National Automobile, Aerospace, Transportation and General Workers Union of Canada, Local 558.

Wabtec has about 4,500 employees worldwide, about 38 percent of which are covered by labor agreements. The company’s next major contract expires in about 18 months.

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.

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