

Wabtec Unit Signs \$40 Million Contract To Maintain Locomotives For HSBC Rail

WILMERDING, PA, August 14, 2007 – Wabtec Rail, a UK-based unit of Wabtec Corporation (NYSE: WAB), has signed a \$40 million, five-year contract to maintain 31 high-speed locomotives for HSBC Rail, a leading lessor of rail equipment in the UK. The Class 91 electric locomotives run on the UK's East Coast Main Line at speeds of up to 125 mph. Wabtec Rail will be responsible for all maintenance and running repairs, and for improving equipment reliability.

“For Wabtec, this contract is another example of the expansion of our aftermarket business globally,” said Albert J. Neupaver, Wabtec's president and chief executive officer. “In addition, the project demonstrates Wabtec Rail's aftermarket capabilities for locomotive maintenance and a growing relationship with HSBC Rail.”

In 2006, Wabtec Rail signed a 10-year, \$140 million contract to overhaul transit vehicle bogies (undercarriages) for HSBC Rail.

Robert Marrill, head of HSBC Rail's Customer Services and Operations, said: “HSBC Rail is delighted to be working with Wabtec Rail on the Class 91 fleet, which is another significant long-term contract, to continue to deliver the excellent performance achieved over the past couple of years for the East Coast Mainline. This contract award represents our recognition of Wabtec as an accomplished supplier of railway maintenance services.”

Wabtec Corporation is a global provider of value-added, technology-based products and services for the rail and transit 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. The company has facilities located throughout the world.

HSBC Rail (UK) Ltd owns approximately one-third of the UK's rolling stock and provides a comprehensive range of rolling stock and management services for rail passenger and freight markets. It is a wholly owned subsidiary of HSBC Bank plc, which is a wholly owned subsidiary of HSBC Holdings plc, headquartered in the UK and a member of the HSBC Group. Serving over 125 million customers worldwide, the HSBC Group has around 10,000 offices in 83 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of approximately \$2.15 billion at June 30, HSBC is one of the world's largest banking and financial services organizations.

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