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**Press
Release**

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Wabtec Declares Regular Quarterly Dividend

WILMERDING, Pa., Oct. 24, 2000 -- Wabtec Corporation (NYSE: WAB) today announced the declaration of its regular quarterly dividend of 1 cent per share, payable on Nov. 30, 2000, to holders of record on Nov. 15, 2000.

Wabtec Corporation (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. Wabtec's mission is to help its customers achieve higher levels of quality, safety and productivity so they can compete more effectively. The company has facilities located throughout the world.

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