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**Press  
Release**

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**Wabtec Declares Regular Quarterly Dividend**

WILMERDING, Pa., May 7, 2002 -- Wabtec Corporation (NYSE: WAB) today announced the declaration of its regular quarterly dividend of 1 cent per share, payable on May 31, 2002, to holders of record on May 15, 2002.

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. 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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