



1001 Air Brake Avenue
Wilmerding, PA 15148
Phone: 412.825.1543
Fax: 412.825.1789

**Press
Release**

Contact: Tim Wesley at (412) 825-1543

Wabtec Declares Regular Quarterly Dividend

WILMERDING, Pa., Oct. 17, 2002 -- Wabtec Corporation (NYSE: WAB) today announced the declaration of its regular quarterly dividend of 1 cent per share, payable on Nov. 29, 2002, to holders of record on Nov. 15, 2002.

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.

#####