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Press Release

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Leading Rail Executive In Japan To Join Wabtec As Asian Regional Director

WILMERDING, Pa., July 11, 2001 – Wabtec Corporation (NYSE: WAB) today announced that Masaharu Hirai, a leading rail supply executive in Japan and worldwide, will join the company as Asian Regional Director. Mr. Hirai was executive managing director and general manager of the Railroad Product Division of NABCO, one of two Wabtec licensees in Japan. After 38 years with NABCO, Mr. Hirai retired as a director of the company and was appointed adviser to the president of NABCO, effective June 30. At the same time, he will also join Wabtec’s international group.

In his new position, Mr. Hirai will be based at NABCO’s offices in Kobe, Japan, and will have responsibility for administering Wabtec’s licenses with NABCO and Mitsubishi Electric Corporation, which supply railway air brakes and related systems in Japan. In addition, he will develop new opportunities for Wabtec throughout Asia.

“We are proud to have Mr. Hirai continue his relationship with both NABCO and Wabtec,” said Tim Logan, vice president of international for Wabtec. “His contributions will have an immediate impact on both of our companies.”

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. 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 rail and transit customers compete more effectively through higher levels of quality, safety and productivity.

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