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# Press Release

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## **Wabtec Announces Price For Secondary Offering Of Common Stock**

WILMERDING, Pa., Nov. 11, 2003 -- Wabtec Corporation (NYSE: WAB) today announced the pricing of its previously announced secondary offering of 4,846,000 shares of the company's common stock at \$14.68 per share. The shares are being offered by Charlesbank Equity Fund II, Limited Partnership, the successor to Harvard Private Capital Holdings, Inc.; Vestar Equity Partners, L.P.; and Vestar Capital Partners, Inc.; which have held the shares since 1997 or prior. The shares represent 11.1 percent of total shares outstanding.

Wabtec has granted the underwriters an over-allotment option to purchase up to an additional 726,900 shares from the company.

The managing underwriters for the offering are Credit Suisse First Boston and Morgan Stanley as joint bookrunners, and BB&T Capital Markets and Morgan Keegan as co-managers.

A registration statement relating to these securities was filed on Oct. 23, 2003 with the Securities and Exchange Commission, and was declared effective by the Securities and Exchange Commission on Nov. 10, 2003.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sales of these securities in any state in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Printed copies of the prospectus relating to the offering may be obtained from Credit Suisse First Boston, Prospectus Department, One Madison Avenue, New York, NY 10010 (phone: 212-325-2580, fax: 212-325-8057); and Morgan Stanley, Prospectus Department, 1585 Broadway, New York, NY, 10036 (fax: 212-761-0211).

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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