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Press Release

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Wabtec Receives \$19 Million Braking Equipment Order From Union Tank Car, Including New UBX™ Brake Assembly

WILMERDING, Pa., March 16, 2004 – Wabtec Corporation (NYSE: WAB) today announced that it has received a \$19 million order for braking equipment from Union Tank Car Company. The order includes air brakes, draft gears and hand brakes, as well as Wabtec's new UBX™ brake assembly. The products will be delivered in 2004 by Wabtec subsidiaries WABCO Freight Car Products and Cardwell Westinghouse.

"We're pleased to be providing all of Union Tank's braking equipment requirements for 2004," said Paul E. Golden, president of Wabtec's Freight Car Group. "We're especially pleased that Union Tank has chosen our UBX brake assembly, which combines many different components, pipes and brackets into a one-piece module that mounts directly onto the freight car truck. Our engineers designed UBX to have fewer parts, weigh less and be easier to install than body-mounted brake assemblies, and Union Tank will be the first railcar builder to benefit from these competitive advantages."

Union Tank Car, a member of The Marmon Group of companies, is a major designer, manufacturer and full-service lessor of specialized railcars with an extensive network of repair and coating shops throughout North America.

"We expect the UBX module to streamline our purchasing and assembly process," said Dan Welch, supply chain director—manufacturing of Union Tank. "As a result, we have decided to make UBX the standard for all of our railcar production needs."

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.

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