



Wabtec Increases Share Buyback Authorization

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WILMERDING, Pa., Dec. 11, 2013 /PRNewswire/ -- Wabtec Corporation (NYSE: [WAB](#)) said its Board of Directors increased the company's share buyback authorization to \$200 million.

This new buyback authorization supersedes the previous authorization of \$150 million, which had about \$45 million remaining. In 2013, the company has repurchased about \$38 million worth of Wabtec stock, including about \$33 million in the fourth quarter.

The company intends to continue to buy back shares from time to time on the open market or in negotiated or block trades. As with previous authorizations, no time limit was set for the completion of the program, which is permitted under the company's credit agreement and bond indenture.

Albert J. Neupaver, Wabtec's chairman and chief executive officer, said: "With our future outlook and track record of generating strong cash flow, we have ample capacity to invest in organic growth opportunities and acquisitions, and to return money to shareholders in a variety of ways while maintaining our financially conservative posture."

Wabtec Corporation is a global provider of value-added, technology-based products and services for rail and other industrial markets. 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. The company has facilities located throughout the world.

SOURCE Wabtec Corporation