

The Greenbrier Companies announced today that, in addition to producing railcars at its Gunderson facility, the Company will reopen its TrentonWorks, Nova Scotia factory. The decision was based on new railcar orders received by Greenbrier for the North American market.

Railcar production at TrentonWorks had been suspended in January, due to a weak overall market for new railcars. Production will resume, with an allocation of 750 railcars from new orders announced by Greenbrier last week. These new orders will create backlog in Nova Scotia through the Fall.

Greenbrier continues to produce railcars at its headquarters facility, Gunderson, in Portland, Oregon. Gunderson currently employs over 800 workers and has a new railcar backlog that also extends into the Fall. This backlog includes an allocation of nearly 100 railcars from recently received orders.

The Company cited improved efficiencies at both locations, and a potentially improved general economic outlook for the second half of calendar year 2002 as reasons for reopening the Trenton facility.

The Greenbrier Companies, headquartered in Lake Oswego, Oregon, is a leading supplier of transportation equipment and services to the railroad industry in North America. Greenbrier builds new railroad freight cars in the U.S., Canada and Mexico, and repairs and refurbishes freight cars and wheels at eleven locations across North America. The company also builds new railroad freight cars and refurbishes freight cars for the European market through its manufacturing operations in Poland and various sub-contractor facilities throughout Europe. At Greenbrier's Portland, Oregon manufacturing facility, it builds ocean-going barges for the maritime industry. Greenbrier owns or manages a fleet of approximately 50,000 railcars.

Except for historical information contained herein, this press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation, statements as to expectations, beliefs, and future financial performance. These forward-looking statements are dependent on a number of factors, business risks and issues, a change in which could cause actual results to differ materially from those expressed or implied in the forward-looking statements. Such factors, risks and issues are set forth from time to time under "Forward-Looking Statements," in Management's Discussion and Analysis of Financial Condition and Results of Operations in Greenbrier's SEC filings and reports. Any forward-looking statement speaks only as of the date on which such statement is made. Greenbrier undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made.

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