

The Iraqi Coalition Provisional Authority has made an award of an order for 240 railroad container flat platforms to be built by The Greenbrier Companies' Polish manufacturing operation, Wagony Swidnica. The award was announced today by Greenbrier and Boston Transit Group. This order is particularly important since it is the first business that Poland has secured in Iraq, since joining the Coalition armed forces at the start of the war. It is greatly welcomed in Poland and signals increasing cooperation between the U.S. and Poland in rebuilding vital infrastructure in Iraq.

Wagony Swidnica is a leading manufacturer of freight rail cars in Europe. Its operations have recently been recapitalized, in part, with the critical assistance of the Polish government in extending a much needed KUKE export guarantee. The recapitalization has strengthened the Company's position in the marketplace. Currently, Wagony Swidnica employs 900 workers in the lower Silesia region of Poland.

The Company has provided freight wagons to the Iraq region in the past, but this order is the first for freight wagons for that region in over 20 years. In more recent times, Wagony Swidnica has been exporting high quality Polish freight cars to other European countries. Wagony Swidnica intends to bid on the freight car tender that will be issued by PKP, Poland's national railroad. In all these ways, Wagony Swidnica contributes and will continue to contribute to Poland's export economy and to Poland's domestic economic strength.

Greenbrier's investment in Poland started in 1998 through the acquisition of Wagony Swidnica. At the time, the factory was virtually dormant and employed less than 100 people. This investment reflects Greenbrier's great confidence in Poland's future. Greenbrier expects to continue playing a large and vital role in the Polish railroad industry. Greenbrier is grateful for the recent actions that officials in the Polish government, particularly in the Finance Ministry, and in the KUKE export guarantee authority have taken to make this role possible. It is also grateful for the vital encouragement that it has received from the Polish Embassy in the United States, and from the U.S. Embassy in Warsaw, with both of which it has frequently consulted.

The Greenbrier Companies ([www.gbrx.com](http://www.gbrx.com)), headquartered in Lake Oswego, OR, is a leading supplier of transportation equipment and services to the railroad industry. In addition to building new railroad freight cars in the U.S., Canada, and Mexico and to repairing and refurbishing freight cars and wheels at 13 locations across North

America, Greenbrier builds new railroad freight cars and refurbishes freight cars for the European market through both its operations in Poland and various subcontractor facilities throughout Europe. Greenbrier owns approximately 12,000 railcars, and performs management services for approximately 113,000 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.

SOURCE: Greenbrier Companies

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