



Greenbrier Declares Quarterly Dividend of \$.06 Per Share

The Greenbrier Companies announced today a quarterly cash dividend of \$.06 per share, payable on August 19, 2004 to stockholders of record as of July 26, 2004.

The Greenbrier Companies (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 11,000 railcars, and performs management services for approximately 122,000 railcars.

SOURCE: The Greenbrier Companies

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Web site: <http://www.gbrx.com/>

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