

The Greenbrier Companies announced today that its public float has increased by up to 12%, or 750,000 shares, following the recent stock distributions to charities by two trusts established by the Company's founders.

In 1994, Greenbrier's co-founders and two largest shareholders, Alan James and William A. Furman, each established Charitable Remainder Unitrusts and contributed 375,000 shares to their respective trusts, for which they served as trustees. On December 28, 2004, as originally planned, the two trusts were terminated and the shares were distributed to unaffiliated charitable beneficiaries. Greenbrier believes that the charities established by Mr. Furman have subsequently traded most of their shares to public investors as they converted their holdings into cash, as is customary. Following these distributions, Mr. James and Mr. Furman each continues to hold approximately 26% of the Company's 14.9 million outstanding common shares.

A Company spokesman said Greenbrier is proud that the generosity of its two founders has permitted so many worthy charities to benefit from the success of the Company and its founders. The current market value of the 750,000 distributed shares is about \$25 million.

The Greenbrier Companies (www.gbrx.com), headquartered in Lake Oswego, OR, is a leading supplier of transportation equipment and services to the railroad industry. With manufacturing facilities in the U.S., Canada, Mexico and Poland, Greenbrier produces new railroad freight cars and marine vessels, and performs repair, refurbishment and maintenance activities. Greenbrier owns a lease fleet of approximately 11,000 railcars, and performs management services for approximately 123,000 railcars.

SOURCE: The Greenbrier Companies

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

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