Greenbrier Pressroom

PRNewswire-FirstCall
LAKE OSWEGO, Ore.

The Greenbrier Companies , announced today an agreement under which its Greenbrier Management Services (GMS) division is providing car hire payables processing services to Florida East Coast Railway, L.L.C. (FEC). Terms of the agreement were not disclosed.

GMS, a full-service railcar management company which provides management services for the Company's 10,000 owned railcars and 128,000 railcars owned by third parties, will process car hire payables on all rail equipment that is interchanged onto FEC lines, including conventional and intermodal railcars, trailers and containers.

The GMS payables system is a web-enabled, state-of-the-art proprietary product that processes car hire payables data on a daily basis. This system allows customers to proactively manage their car hire payables expense. GMS began offering its car hire payables processing service in 2004 and has been growing its customer base since that time. Other recent subscribers to the service include Minnesota, Dakota & Western Railway and International Bridge Terminal Railroad.

"We are very pleased to begin payables processing for FEC," said Jeff Gates, AVP Business Development for GMS. "The FEC account will draw upon the many automated processing features that have been programmed into our new system for customers with operating complexities. We look forward to providing FEC with the highest levels of technology and service, as we integrate their car hire payables with the receivables service we have already been providing on FEC's fleet of over 7,500 railcars and trailers," he said.

"FEC is a regional railroad, but its carload and intermodal traffic is similar to that of Class I railroads," said Amy Bramlitt, Vice President & CFO, Florida East Coast Railway, L.L.C. "The GMS platform provides the functionality to process payables in a timely fashion," she added.

GMS provides scalable, custom solutions to shippers, leasing companies and railroads of all sizes. These include maintenance management, equipment management and accounting services. Maintenance management services include: auditing repair invoices, managing Association of American Railroads repair billing, performing ongoing maintenance of railcars, compiling maintenance data and servicing damaged equipment. Equipment management services assure effective utilization of equipment through: consulting on deprescription administration activities, auditing car hire and equipment register files, equipment tracing and lease administration. Equipment accounting services allow customers to optimize cash flow through processing and auditing car hire payables and receivables, working car hire claims and performing other back office functions, and implementing cash management settlement systems.

The Greenbrier Companies (www.gbrx.com), 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 sixteen 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 oceangoing barges for the maritime industry. Greenbrier owns a lease fleet of approximately 10,000 railcars and performs management services for approximately 128,000 railcars.

"SAFE HARBOR" STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: This release may contain forward-looking statements. Greenbrier uses words such as "anticipate," "believe," "plan," "expect," "future," "intend" and similar expressions to identify forward-looking statements. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements. Factors that might cause such a difference include, but are not limited to, actual future costs and the availability of materials and a trained workforce; steel price increases and scrap surcharges; changes in product mix and the mix between manufacturing and leasing & services segment; labor disputes, energy shortages or operating difficulties that might disrupt manufacturing operations or the flow of cargo; production difficulties and product delivery delays as a result of, among other matters, changing technologies or non-performance of subcontractors or suppliers; ability to obtain suitable contracts for the sale of leased equipment; all as may be discussed in more detail under the heading "Forward Looking Statements" on pages 3 through 4 of Part I of our Annual Report on Form 10-K for the fiscal year ended August 31, 2004. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's opinions only as of the date hereof. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements.

SOURCE: The Greenbrier Companies

CONTACT: Mark Rittenbaum of The Greenbrier Companies, +1-503-684-7000

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