

The Greenbrier Companies announced today the appointment of Joseph Wilsted as Senior Vice President, Operations and Corporate Development.

Mr. Wilsted was most recently with publicly held Ingersoll Rand, where he was Vice President Finance and Chief Financial Officer of Bobcat, a \$2.1 billion in revenue division which manufactures loaders and work vehicles. Prior to Bobcat, he held the position of President, Rexnord Chain and Conveyor Group; President, Rexnord Stearns; and Managing Director Asia Pacific, Invensys Building Systems. Mr. Wilsted has international work experience in over two dozen countries includes manufacturing operations in Asia, Europe and Latin America, as well as financial responsibilities worldwide with both Bobcat and Invensys Climate Control.

"Joe will report directly to me and will lead an initiative to drive shareholder value by improving operational efficiency and effectiveness across the Company", said William A. Furman, Greenbrier's president and chief executive officer. "He will be working closely with our chief financial officer and the finance team to strengthen our management, planning and reporting systems and will coordinate his efforts closely with other senior managers as they continue to streamline our manufacturing operations. His extensive experience in large international manufacturing organizations brings invaluable skills to our senior management team."

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 16 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 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

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