Greenbrier Pressroom

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LAKE OSWEGO, Ore.

The Greenbrier Companies disclosed today that it will continue to move new railcar production to its more profitable U.S. and Mexican operations. As a result of this decision, it will decrease production at its TrentonWorks facility located in Nova Scotia, Canada, moving to a one-line operation, effective December 5, 2005. The production shift will reduce the workforce at Trenton by about 400 workers.

Greenbrier is the only new railcar builder with facilities in all three NAFTA countries. Trenton's decreased production is occurring at the same time Greenbrier's overall North American operations continue to produce railcars at near record levels. Greenbrier is concentrating new railcar production and increasing its capacity at lower cost facilities located in the U.S. and Mexico. These facilities have an overall lower cost structure, greater operating and work rules flexibility, established global sourcing initiatives, and favorable foreign currency exchange rates.

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 17 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 129,000 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, 2005. 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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