

Cryo-Trans, Inc. a major leasing company specializing in the development and leasing of railroad freight cars for transporting frozen and perishable products, announced it placed an order in November, 2005 for 429 new refrigerated boxcars. These state-of-the-art railcars ordered from The Greenbrier Companies, Inc. have an interior length of 72' and have the highest cubic capacity in the industry, at 7,765 cu. ft. The cars will be delivered later this year.

Cryo-Trans officials attribute Greenbrier's expertise in building these highly specialized cars and its reputation for innovative, quality products as reasons for placing the recent order with Greenbrier. Greenbrier has built or modified over 1,000 railcars for the frozen foods market since the mid-1980s.

Shells for the 429 new railcars will be provided by Greenbrier's railcar facility in Sahagun, Mexico. The railcars will be outfitted at Greenbrier's Gunderson Rail Services locations in Springfield, Oregon, and Finley, Washington. The outfitting includes the installation of insulation, refrigeration units, satellite sensors, the application of side plug doors and painting of cars. Installation of the newest and most advanced two-way satellite Global Positioning Systems (GPS) on the railcars will allow Cryo-Trans to operate and manage its high-tech temperature controlled railcars remotely via the internet.

Greenbrier officials cited the order as an excellent example of how Greenbrier's manufacturing footprint and integrated business model create value and provide a competitive advantage. Since the order was received in November 2005, it is reflected in Greenbrier's November 30, 2005 backlog. The Company recently disclosed it is in advance negotiations on several other potential significant orders that would cause backlog to grow.

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 11,000 railcars, and performs management services for approximately 131,000 railcars.

Cryo-Trans is part of the MHW Group (www.mhwgroup.com) family of companies, an

asset based supply chain solutions company, headquartered in Owings Mills, Maryland. MHW Group operates two public refrigerated warehouses: Mt. Airy Cold Storage in Mt. Airy, Maryland, and Chambersburg Cold Storage in Chambersburg, Pennsylvania, and a third public refrigerated warehouse, Perryville Cold Storage in Perryville, Maryland (scheduled for completion in December, 2006), two privately operated refrigerated facilities in Darien, Wisconsin and Waseca, Minnesota, Cryo-Trans Logistics (a full service truck brokerage company), and Cryo-Trans, Inc. the nation's largest privately owned lessor of mechanically refrigerated railcars with a fleet which, by the end of 2006, will be in excess of 875 state-of-the-art GPS-controlled, mechanically refrigerated railcars and super insulated RB 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, Inc.

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