

The Greenbrier Companies announced today that it has acquired the boxcar sliding door, plug door and roof product lines and related inventory and equipment of YSD Industries, a wholly-owned subsidiary of Global Railway Industries Ltd. (TSX: GBI). Greenbrier will take delivery of the equipment immediately and will relocate it to one of its North American facilities.

William A. Furman, Greenbrier's president and chief executive officer, said, "The acquisition fits well with our strategy of protecting and enhancing our supply chain of critical railcar specialty items and vertically integrating on a select basis. YSD (formerly Youngstown Steel Door) is the largest supplier of doors to the industry, and a leading innovator in roof design, with over 80 years of experience as a trusted supplier to the freight car industry. The number of boxcar component suppliers is very limited, and these components are used both on new railcars and in the after market. Greenbrier is a leading builder and lessor of new boxcars and is also engaged in the repair and refurbishment of freight cars for our account and third parties, making this acquisition ideal for us in many ways. The components will be made available both to Greenbrier and to third party customers, including other railcar builders."

The Greenbrier Companies ([www.gbrx.com](http://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.

"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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