

The Greenbrier Companies announced today its Gunderson Marine division will christen and launch a double-hull oceangoing barge -- the "Morro Bay" -- for its customer, Sause Bros., Inc. The launch ceremony will be held on Saturday, September 23, 2006 at 11 AM at the Gunderson Marine facility at 4350 NW Front Avenue in Portland.

The launch continues the long and valued relationship between Greenbrier and Sause Bros., as the Morro Bay is the eighth barge produced for the Coos Bay-based transport company. The Morro Bay is 380 feet long, longer than a football field, with a beam of 76 feet. It has the cargo capacity to transport 87,000 barrels of petroleum products, and its depth to main deck amidships is 31 feet 4 inches.

"We are proud to launch the Morro Bay and have it join the fleet of seven other barges we have built for Sause Bros., one of our region's leaders in maritime transport," said Bill Furman, president and chief executive officer of The Greenbrier Companies. "The Morro Bay is built to exacting specifications by our highly-skilled marine workforce, ensuring environmental safe transport of petroleum products. The innovative design elements built into the Morro Bay will mean that it travels faster, resulting in fuel efficiency that will give Sause Bros. a competitive advantage in the market," Furman added.

With nearly 65 years of experience of producing over 200 marine barges, Gunderson Marine is a proven builder of large oceangoing barges for the U.S. market. Gunderson Marine has expanded its barge capacity by over 40%, as the result of a recently completed \$5 million expansion project. The expansion includes additional crane capacity, increased production space and a new office and locker facility for the employees. Gunderson LLC employs approximately 1,200 employees at the Front Avenue location that builds railcars as well as barges. Gunderson continues to hire additional workers to handle the growth in both its rail and marine operations.

Gunderson builds oceangoing vessels for operation primarily along the North American west coast. The market has recently expanded to include the gulf region. Established in 1919 as a heavy steel fabricator, Gunderson has been a ship and marine barge builder since 1942, and a new freight car builder since the early 1960s. Located on 75 acres along the Willamette River in Portland, Oregon, and with the largest side launch on the west coast, Gunderson is accessible year-round by oceangoing vessels and two transcontinental railroads, Burlington Northern Santa Fe

and Union Pacific.

Double-hull barges for the transport of petroleum products are mandatory under environmental regulations set by the Oil Pollution Act of 1990 (OPA 90). According to the U.S. Coast Guard, over 600 new double-hull tank barges have been built since the enactment of OPA 90. In the last three years alone, 32 double-hull vessels greater than 5,000 tons have been built or are under contract. Substantial construction of double-hull barges is anticipated to continue over the next decade, as older single-hull barges are replaced.

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. The Company builds new railroad freight cars in its manufacturing facilities in the U.S., Canada, and Mexico and marine barges at its U.S. facility. It also repairs and refurbishes freight cars and provides wheels and railcar parts at 23 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 9,000 railcars, and performs management services for approximately 135,000 railcars.

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SOURCE: The Greenbrier Companies

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