

The Greenbrier Companies disclosed today that unionized employees at TrentonWorks, the Company's new railcar manufacturing subsidiary in Nova Scotia, Canada, could go on strike as early as Friday, March 9, 2007. The threatened strike is a serious blow to the plant's reputation and potentially to its ability to deliver on its only rail contract, according to Company officials.

Collective bargaining agreements at TrentonWorks expired in 2006. Negotiations on new agreements have been ongoing since that time, with workers operating under the terms of old agreements in the interim. During conciliation talks earlier this week, the union disclosed its intention to go on strike.

Currently, TrentonWorks is Greenbrier's least competitive new railcar manufacturing facility, having been hit hard by the dramatic appreciation of the Canada dollar vs. the U.S. dollar and other cost disadvantages. The Company was seeking work rules flexibility and sharing in the cost of the health and dental benefit plan, all of which are important for TrentonWorks to improve its competitive position. TrentonWorks' future is on the agenda of the April meeting of Greenbrier's Board of Directors.

William A. Furman, Greenbrier's president and chief executive officer said of the strike, "We have been clear about the challenges facing our Nova Scotia facility, and have worked hard to support it with business while working on cost reductions and improvements in efficiency. I am saddened by a decision to strike, rather than addressing the economic problems the factory faces. A strike would affect completion of a major contract that needs to be delivered by April, 2007, and is a significant risk to the 250 employees working at the plant and to the communities of Trenton and Pictou County that supply goods and services to the plant."

The Greenbrier Companies (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 30 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 135,000 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, fluctuations in demand for newly manufactured railcars or failure to obtain orders as anticipated in developing forecasts; 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 segments; 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 headings "Risk Factors" on page 8 of Part I , Item 1a and "Forward Looking Statements" on page 25 of Part II of our Annual Report on Form 10-K for the fiscal year ended August 31, 2006 . 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.

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