

Greenbrier Management Services, LLC (GMS), an industry leading full-service provider of railcar management services and a wholly-owned subsidiary of The Greenbrier Companies , announced today it has begun to provide railcar management services to RailAmerica, Inc. Services provided by GMS include car hire payable, car hire receivable and car repair payable processing.

GMS commenced processing car hire payables on rail equipment that is interchanged onto RailAmerica's network of 39 regional and shortline rail properties in late 2009. Also in late 2009, GMS commenced processing car hire receivables generated by RailAmerica's fleet of railcars. Car hire is rent paid to the equipment owner, based on time and/or miles traveled. To date, implementation of payables and receivables processing has been completed for three of RailAmerica's five regions. Final implementation is expected to be completed early in 2010 ahead of promised delivery schedule.

GMS utilizes its proprietary Enable™ car accounting processing system to perform these services. Enable is a robust, web-enabled, proprietary product, with patent pending, that integrates the processing of car hire payable and car hire receivable data. The system allows customers to proactively manage their car hire by processing data daily and gives customers an unmatched combination of functionality, scalability and value backed by GMS's strong commitment to customer service. Enable is appropriate for deployment by railroads, shippers and lessors of all sizes and complexities, including Class I carriers. Clients are assured their data remains confidential through rigorous annual third party audits.

Jim Sharp, president of Greenbrier Management Services, said, "We are pleased that RailAmerica selected Greenbrier's team and software solutions after a rigorous and competitive evaluation process. We continue to invest in new systems solutions, analytical tools, services and people that meet our customers' critical information and transaction processing needs."

In addition to car hire processing, GMS is providing car repair payables processing for RailAmerica utilizing its proprietary Entrust™ maintenance management system. As part of this service, GMS is providing Association of American Railroads ("AAR") and shop billing audits plus "back office" administration to meet RailAmerica's railcar repair requirements. The web-based Entrust system provides accurate invoice audits, shop estimate and repair processing, "bad order" disposition and wreck

management, plus maintenance cost analysis reporting.

GMS customers include Class I railroads, shortline and regional railroads, major operating lessors, industrial shippers and financial institutions and investors. GMS provides rail asset management systems and/or services to more than 70 railroads and 223,000 railcars.

GMS provides scalable, custom solutions to shippers, leasing companies and railroads of all sizes. These solutions include maintenance management, equipment management and accounting services. Maintenance management services include: auditing repair invoices, managing AAR repair billing, performing ongoing maintenance of railcars, compiling maintenance data and servicing damaged equipment. Equipment management services assure effective utilization of equipment through asset re-marketing, consulting on depreservation administration activities, auditing car hire and equipment register files, equipment tracing and lease administration. Equipment accounting services allow customers to optimize cash flow through processing and auditing car hire payables and receivables, working car hire claims and performing other back office functions, and implementing cash management settlement systems.

Greenbrier (www.gbrx.com), headquartered in Lake Oswego, Oregon, is a leading supplier of transportation equipment and services to the railroad industry. The Company builds new railroad freight cars in its three manufacturing facilities in the U.S. and Mexico and marine barges at its U.S. facility. It also repairs and refurbishes freight cars and provides wheels and railcar parts at 38 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 223,000 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, turmoil in the credit markets and financial services industry; high levels of indebtedness and compliance with the terms of our indebtedness; write-downs of goodwill in future periods; sufficient availability of borrowing capacity; fluctuations in demand for newly manufactured railcars or failure to obtain orders as anticipated in developing

forecasts; loss of one or more significant customers; customer payment defaults or related issues; actual future costs and the availability of materials and a trained workforce; failure to design or manufacture new products or technologies or to achieve certification or market acceptance of new products or technologies; steel price fluctuations 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 and risks related to car hire and residual values; difficulties associated with governmental regulation, including environmental liabilities; integration of current or future acquisitions; succession planning; all as may be discussed in more detail under the headings "Risk Factors" on page 12 of Part I , Item 1a and "Forward Looking Statements" on page 3 of our Annual Report on Form 10-K for the fiscal year ended August 31, 2009. 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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