Greenbrier Pressroom

PRNewswire-FirstCall
LAKE OSWEGO, Ore.

The Greenbrier Companies today announced that it has commenced an offering of 4,500,000 shares of its common stock pursuant to an underwritten public offering. In connection with the offering, Greenbrier intends to grant the underwriters an option for 30 days to purchase up to an additional 675,000 shares of its common stock to cover over-allotments, if any. The offering will be made pursuant to a shelf registration statement filed with the Securities and Exchange Commission on April 7, 2010, which has been declared effective, and a preliminary prospectus supplement, filed with the SEC on May 3, 2010.

Greenbrier intends to use the net proceeds for general corporate purposes, including working capital, capital expenditures, repayment or repurchase of a portion of indebtedness or acquisitions of, or investments in, complementary businesses and products.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. The offering of these securities will be made only by means of the prospectus supplement and accompanying prospectus.

BofA Merrill Lynch and Jefferies & Company will be acting as joint book-running managers for the common stock offering. Copies of the prospectus and preliminary prospectus supplement relating to the common stock offering may be obtained from BofA Merrill Lynch, 4 World Financial Center, New York, NY 10080, Attention: Preliminary Prospectus Department, or e-mail Prospectus.Requests@ml.com; or from Jefferies & Company, 520 Madison Avenue, New York, NY, 10022, Attention: Syndicate Prospectus Department. You may also obtain these documents by visiting the SEC's website at www.sec.gov.

About Greenbrier Companies

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 37 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.

"SAFE HARBOR" STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: This release may contain forward-looking statements, including certain statements

about the offering. 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. These forward-looking statements should be evaluated together with additional information about Greenbrier's business, markets, conditions and other uncertainties which could affect Greenbrier's future performance. Factors that could cause actual results to differ materially from those indicated by such forward-looking statements are described in greater detail under the heading "Risk Factors" contained in our preliminary prospectus supplement and in our periodic SEC filings, including our Annual Report on Form 10-K for the fiscal year ended August 31, 2009 and our Quarterly Report on Form 10-Q for the fiscal quarter ended February 28, 2010. 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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