

The Greenbrier Companies today announced that it has closed its previously announced public offering of 4,000,000 shares of its common stock.

BofA Merrill Lynch and Jefferies & Company, Inc. acted as joint book-running managers for the offering.

The offering was made under Greenbrier's shelf registration statement which was filed with, and declared effective by, the Securities and Exchange Commission. The offering was made solely by means of a written prospectus supplement and accompanying prospectus. Copies of the prospectus supplement and the prospectus relating to the offering may be obtained for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, copies 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, Inc., 520 Madison Avenue, New York, NY, 10022, Attention: Syndicate Prospectus Department.

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.

About The Greenbrier Companies

Greenbrier (www.gbrx.com), headquartered in Lake Oswego, Oregon, is a leading supplier of transportation equipment and services to the railroad industry. Greenbrier 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 related to 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 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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