

Greenbrier Pressroom

PR Newswire
LAKE OSWEGO, Ore.

LAKE OSWEGO, Ore., Nov. 15, 2011 /[PRNewswire](#)/ -- The Greenbrier Companies, Inc. (NYSE:GBX) reported that affiliates of WL Ross & Co. LLC ("WL Ross") sold 1,482,341 shares of Greenbrier common stock. The shares sold were acquired by the cashless net exercise of warrants for purchase of Greenbrier common stock. WL Ross and its investment funds continue to own warrants to purchase 1,154,672 shares of Greenbrier common stock. The warrants were issued in 2009 in connection with a term loan to Greenbrier that was repaid in June 2011.

Wilbur L. Ross, Jr., Chairman of WL Ross & Co, and his partner, Wendy Teramoto, will continue to serve on Greenbrier's board of directors.

"We are pleased by Greenbrier's turnaround in revenues, backlog and earnings and the success of our investment to date," said Mr. Ross. "This sale of shares was made to provide our limited partners with greater flexibility at a time when investors generally are focused on liquidity, and is consistent with the original investment goals set with Greenbrier at the outset of our investment. We have great confidence in the Greenbrier business model and management team, and are pleased with the returns from our investment in Greenbrier. We look forward to pursuing other business and financing opportunities with Greenbrier as it grows."

"WL Ross provided Greenbrier liquidity, financial flexibility, access to a stronger balance sheet, and a solid vote of confidence when we needed it at the height of the global financial crisis," said William A. Furman, president and chief executive officer of Greenbrier. "We're gratified for their support, and delighted that Wilbur and Wendy will continue to serve on our board."

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. 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 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 216,000 railcars.

About WL Ross & Co.:

Founded by legendary investor Wilbur Ross, Jr., WL Ross & Co. is an investment management company for a series of funds and has sponsored private equity funds, co-investment vehicles and hedge funds which have invested in the railcar, marine transportation, steel, textile, coal, automotive, financial and other industries in the U.S., Ireland, U.K., France, Germany, China, Japan, Korea, Vietnam, India, Brazil and Bermuda. WL Ross currently has approximately \$9 billion under management for a "Who's Who" of institutional investors who share a long-term investment horizon. Further information is available at www.wlross.com.

"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 periodic SEC filings, including our Annual Report on Form 10-K for the fiscal year ended August 31, 2011.. 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.

SOURCE The Greenbrier Companies, Inc.

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