

~ Underscores the need for higher tank car safety standards to be implemented this year

~~ Safer tank car designs and retrofits to improve safety available now

LAKE OSWEGO, Ore., Jan. 13, 2015 /[PRNewswire](#)/ -- The Greenbrier Companies, Inc. (NYSE: GBX) today announced its support for the National Transportation Safety Board ("NTSB") placing tank car safety on its "Most Wanted List of Transportation Safety Improvements for 2015".

"Including tank car safety on the list signifies the U.S. government's recognition of the importance of this issue," said Greg Saxton, Senior Vice President & Chief Engineer at Greenbrier, who attended the NTSB's announcement of its "most wanted" list today in Washington, D.C. "As crude moves by rail across America, delivering great benefits to our economy, safety in how crude oil and other flammable commodities are transported must come first. We expect that the U.S. Department of Transportation will soon issue final regulations that mandate safer tank cars. Prompt implementation of proposed new tank car design and retrofit standards will ensure safer communities and provide railcar manufacturers like Greenbrier with the regulatory certainty needed to continue investments already underway to deliver more robust tank cars."

In February 2014, in response to the safety concerns about the existing legacy fleet of older DOT-111 cars, Greenbrier announced its "Tank Car of the Future", a safer design for crude oil and ethanol service and the transport of other hazardous materials. Since that time, Greenbrier has received awards for over 3,500 Tank Cars of the Future and has begun delivering these tank cars to customers.

Additionally, GBW Railcar Services – a 50/50 joint venture with Watco Companies, LLC formed last year – is delivering retrofit solutions for the legacy DOT-111 tank cars, permitting extended service for DOT-111 tank cars in flammable liquids service and for other hazardous materials transport as these cars are placed in lower risk service over time. GBW also offers retrofit alternatives for the most recently built CPC-1232 tank. Combined, these retrofits meaningfully improve the safety performance of all tank car types in continued service.

"We support the Pipeline and Hazardous Materials Safety Administration's effort to direct new design standards for tank cars used in flammable liquids service, specifically, 'Option 2' as published in the NPRM. We also support the agency's effort to retrofit the existing fleet of tank cars currently used to transport all flammable commodities. The urgency for a final rule is

apparent. We are already responding to this imperative and are ready to move even more quickly upon issuance of a final rule," Saxton said.

About Greenbrier

Greenbrier, (www.gbrx.com), headquartered in Lake Oswego, Oregon, is a leading supplier of transportation equipment and services to the railroad industry. We build new railroad freight cars in our 4 manufacturing facilities in the U.S. and Mexico and marine barges at our U.S. manufacturing facility. Greenbrier also sells reconditioned wheel sets and provides wheel services at 9 locations throughout the U.S. We recondition, manufacture and sell railcar parts at 4 U.S. sites. Greenbrier is a 50/50 joint venture partner with Watco Companies, LLC in GBW Railcar Services, LLC which repairs and refurbishes freight cars at 39 locations across North America, including 14 tank car repair and maintenance facilities certified by the Association of American Railroads. Greenbrier builds new railroad freight cars and refurbishes freight cars for the European market through our operations in Poland. Greenbrier owns approximately 8,500 railcars, and performs management services for approximately 238,000 railcars.

UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: This press release may contain forward-looking statements, including statements regarding expected new railcar production volumes and schedules, expected customer demand for the Company's products and services, plans to increase manufacturing capacity, restructuring plans, new railcar delivery volumes and schedules, growth in demand for the Company's railcar services and parts business, and the Company's future financial performance. Greenbrier uses words such as "anticipates," "believes," "forecast," "potential," "goal," "contemplates," "expects," "intends," "plans," "projects," "hopes," "seeks," "estimates," "strategy," "could," "would," "should," "likely," "will," "may," "can," "designed to," "future," "foreseeable future" and similar expressions to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to certain risks and uncertainties that could cause actual results to differ materially from in the results contemplated by the forward-looking statements. Factors that might cause such a difference include, but are not limited to, reported backlog and awards are not indicative of our financial results; uncertainty or changes in the credit markets and financial services industry; high levels of indebtedness and compliance with the terms of our indebtedness; write-downs of goodwill, intangibles and other assets 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 or specialty component price fluctuations and availability 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, inefficiencies associated with expansion or start-up of production lines or increased production rates, changing technologies, transfer of production between facilities or non-performance of alliance partners, subcontractors or suppliers; ability to obtain suitable contracts for the sale of leased equipment and risks related to car hire and residual values; integration of current or future acquisitions and establishment of joint ventures; succession planning; discovery of defects in railcars or services resulting in increased warranty costs or litigation; physical damage or product or service liability claims that exceed our insurance coverage; train derailments or other accidents or claims that could subject us to legal claims; actions or inactions by various regulatory agencies including potential environmental remediation obligations or changing tank car or other rail car or railroad regulation; and issues arising from investigations of whistleblower complaints; all as may be discussed in more detail under the headings "Risk Factors" and "Forward Looking Statements" in our Annual Report on Form 10-K for the fiscal year ended August 31, 2014, and our other reports on file with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's opinions only as of the date hereof. Except as otherwise required by law, we do not assume any obligation to update any forward-looking statements.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/greenbrier-commends-ntsb-for-placing-tank-car-safety-on-its-most-wanted-list-of-transportation-safety-improvements-for-2015-300019881.html>

SOURCE The Greenbrier Companies, Inc. (GBX)

For further information: Contacts: Jack Isselmann, Public Relations, Mark Rittenbaum, Investor Relations, Phone: 503-684-7000

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