

~ Names Alejandro Centurion and Jim Sharp as Executive Vice Presidents ~

~ Appoints Brian Comstock Senior Vice President ~

~ Hires industry veteran Brad Skinner as Vice President, Business Development

LAKE OSWEGO, Ore., Feb. 5, 2015 /[PRNewswire](#)/ -- The Greenbrier Companies (NYSE: GBX) today announced that Alejandro Centurion and Jim Sharp have been named as corporate Executive Vice Presidents by its Board of Directors, in recognition of their leadership and significant accomplishments. Mr. Centurion, who most recently was President, Greenbrier North American Manufacturing Operations, will also expand his role as President, Greenbrier Global Manufacturing Operations, which includes responsibility for North America, Europe, China and Brazil. Mr. Sharp continues as President of Greenbrier Leasing Company (GLC), a position he has held since 2004.

Additionally, Greenbrier announced today that Brad Skinner has joined the company as Vice President, Business Development, reporting to Greenbrier Chairman and CEO, William A. Furman. Mr. Skinner is responsible for managing specific strategic objectives and initiatives to diversify and grow Greenbrier's business.

Sharp and Centurion join Mark Rittenbaum, Greenbrier's Chief Financial Officer, as Executive Vice Presidents of Greenbrier. Rittenbaum helped Greenbrier achieve ambitious financial and strategic performance goals over the last several years, earning him peer recognition as the Portland Business Journal's Oregon Public Company CFO of the Year in 2014.

In a newly created position as Senior Vice President, Brian Comstock will manage commercial activities and strategy for the Mexico, Brazil and Latin America markets working closely with the CEO, and with company executives in those regions, as well as with Greenbrier's Senior Vice President and Chief Commercial Officer, William Glenn. Comstock also continues as General Manager of Marketing & Sales with responsibility for the U.S. and Canada, reporting to Glenn. This structure, along with the appointment of Skinner, further defines Greenbrier's broad-based Americas' strategy, anchored by the Company's large manufacturing presence in Mexico and recently announced expansion into Brazil.

Under Centurion's and Sharp's leadership, Greenbrier's Manufacturing and Leasing & Services segments are the Company's two most profitable and fastest growing

businesses. These operations, combined with the Company's two other significant units, have collectively driven record financial performance in recent quarters. The two units are Wheels & Parts, led by Senior Vice President Rick Turner, and GBW Railcar Services, Greenbrier's 50/50 repair joint venture with Watco led by its CEO and Greenbrier Senior Vice President, Operations, Jim Cowan. Cowan was formerly President and CEO of railcar manufacturer American Railcar Industries, Inc. (ARI), a public company competitor of Greenbrier, controlled by Carl Icahn.

Centurion joined Greenbrier in 2005 to run the Company's manufacturing operations in Mexico. This followed his long career with Bombardier, where he was in charge of Mexico and later its North American manufacturing network for passenger railcars, light rail and locomotives. While at Bombardier in Mexico, Centurion formed the manufacturing joint venture for freight cars between Bombardier and Greenbrier in the state of Hidalgo which became highly successful under his leadership. In 2007, Centurion was promoted to President of Greenbrier's North American Manufacturing Operations. Since 2007, Greenbrier's manufacturing revenues have more than doubled, and are expected to exceed \$2 billion in fiscal 2015. Centurion's leadership team includes Martin Graham who joined GMO in 2013 as its Executive Vice President of Materials Management, Engineering and Operations. Graham is the former President of Trinity Rail North American Freight, a unit of Trinity Industries, Inc., where he oversaw all aspects of Trinity's freight car operations in the U.S., Canada, and Mexico. Graham continues his work supporting Greenbrier's manufacturing operations in North America and will additionally direct and support manufacturing functions in Europe, China and Brazil.

"As we expand our geographic footprint in Manufacturing, we are best served by one Global Manufacturing Operations unit that directs our worldwide manufacturing activities and shares best practices. Alejandro and Martin will direct our international operations as a team. We continue to add to our management team strength," said William A. Furman, Chairman and CEO.

Sharp joined Greenbrier in 1996, following a long career in industrial transportation management, building materials manufacturing and the railcar leasing business. Prior to leading GLC, Sharp served as Vice President of Marketing and Operations from 1999 to 2004 and was Vice President of Sales from 1996 to 1999. With a fleet of over 8,500 owned railcars and 240,000 railcars under management, GLC is one of the largest railcar leasing and asset management platforms currently operating in North America. Under Sharp's leadership, Greenbrier's Leasing & Services business has grown in recent years from less than \$100 million in lease underwriting and syndication transactions in fiscal 2011 to an anticipated transaction volume of over

\$700 million in fiscal 2015.

"Over a short period, Jim and his team have grown GLC into a robust, asset-light railcar leasing and asset management platform that today is a key driver of Greenbrier's business," Furman said. "GLC continues to expand as it enters new global markets and attracts international investment capital."

In addition to his new responsibilities at Greenbrier, Skinner serves as Chairman of the Board of Directors of OmniTRAX, a large U.S. short line railroad, which is part of the Broe Group out of Denver, Colorado. Skinner is also a member of the Board of Directors of the Westway Group, a chemical terminal company based in New Orleans. A veteran rail industry executive, Skinner has delivered significant accomplishments for both public and private companies including Schneider National, Southern Pacific Railroad, Fritz Companies, TFM in Mexico, and more recently with OmniTRAX. Furman continued, "Greenbrier is dedicated to continued excellence in product quality, integrity, reliability and service to our customers as well as respect for our workforce, and communities, as we drive improvements in long-term capital efficiency, ROIC and shareholder value."

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. 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.

"SAFE HARBOR" STATEMENT 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-announces-executive-team-promotions-and-new-hire-300031303.html>

SOURCE The Greenbrier Companies, Inc. (GBX)

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