~ Further integrates Leasing and Management Services businesses with Commercial operations

~~ Go-to-market strategy supports integrated business model and enhanced customer service design

LAKE OSWEGO, Ore., Oct. 17, 2016 /PRNewswire/ -- The Greenbrier Companies, Inc. (NYSE:GBX) announced organizational changes today in anticipation of the previously disclosed retirement of James T. Sharp, Executive Vice President and President of Greenbrier Leasing Corporation (GLC), at the end of December. Sharp's duties will be assumed by Mark J. Rittenbaum, Executive Vice President, Commercial & Leasing.

Sharp will continue in an advisory role through 2016 and beyond, assisting with transition and special projects. The organizational changes will further integrate Greenbrier's Leasing and Management Services businesses with its Commercial activities, building on the substantial growth and success of the integrated leasing business developed during Sharp's 20-year tenure at Greenbrier. Greenbrier continues to serve global markets for its products and services, while maintaining the high-quality experience expected by Greenbrier's customers.

Rittenbaum will have oversight responsibilities for all Commercial and Leasing activities in North America and Latin America, with particular emphasis on new railcar sales, leasing and enhancement of customer service design. As announced previously, Jim Cowan, President of Greenbrier International, will oversee Commercial activities in all railcar markets outside the Americas, while continuing as CEO of GBW Railcar Services, LLC, Greenbrier's railcar repair and refurbishment joint venture with Watco Companies, LLC. Alejandro Centurion continues as President of Greenbrier's Global Manufacturing Operations. Centurion is credited with implementing Greenbrier's global manufacturing and engineering system for new railcar manufacturing. Currently, Greenbrier Manufacturing Operations's global output accounts for approximately 75% of Greenbrier's annual worldwide revenue.

GLC will continue to align its leasing and management services businesses to emphasize three primary areas of business activity: Lease Underwriting, Lease Syndication and Asset Management Services (GMS). These areas will be led by three Greenbrier veterans who each now report to Rittenbaum: Larry Stanley, Senior Vice President, GLC Finance, will lead Lease Underwriting; Brian Conn, Managing Director, Structured Financial Products, will lead Lease Syndication; and Dan Weiler, will serve as Senior Vice President Asset Management, leading GMS.

Greenbrier's Commercial organization includes Greenbrier's field sales operations and commercial administration headed by Brian Comstock, Senior Vice President, General Manager Commercial, Americas Region and Tom Jackson, Vice President, Marketing.

William A. Furman, Chairman and CEO, said, "Greenbrier is becoming more global, leveraging our scale, and moving closer to our customers. We have a focused 'go to market strategy' that serves our integrated business model and reflects our expanded worldwide activities. Thanks to the talents and vision of Jim Sharp, we have grown a small railcar leasing company into a very successful asset-light leasing and asset management business that manages over 268,000 railcars and originates almost $1 billion of railcar leases annually. Most of this product is syndicated and sold to institutional partners with underlying assets managed by Greenbrier over the life of the equipment. I greatly appreciate Jim's 20 years of service to Greenbrier."

Rittenbaum said, "We have a deep pool of talented people and highly capable teams in place within our Leasing, Management Services and Commercial organizations. I know that the current high levels of integration and coordinated effort will only grow as we continue to collaborate within this new organizational structure. My goal is to build on the platforms created by Jim and the GLC team, along with our Commercial organization"

About Greenbrier

Greenbrier (www.gbrx.com), headquartered in Lake Oswego, Oregon, is a leading international supplier of equipment and services to the freight rail transportation markets. Greenbrier designs, builds and markets freight railcars in North America and Europe, we build freight railcars and rail castings in Brazil through a strategic partnership, and build and market marine barges in North America. Recently, through our European manufacturing operations, we also began delivery of US-designed tank cars to Saudi Arabia. In October 2016, we entered into an agreement with Astra Rail Management GmbH to form a new company, Greenbrier-Astra Rail, which will create an end-to-end, Europe-based freight railcar manufacturing, engineering and repair business. We expect this combination will be completed during 2017. We are a leading provider of wheel services, parts, leasing and other services to the railroad and related transportation industries in North America and a provider of freight railcar repair, refurbishment and retrofitting services in North America through a joint venture partnership with Watco Companies, LLC. Through other joint ventures we produce rail castings, tank heads and other railcar components. Greenbrier owns a lease fleet of over 9,000 railcars and performs management services for over 268,000 railcars.

SOURCE The Greenbrier Companies, Inc. (GBX)

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https://pressroom.gbrx.com/2016-10-17-Greenbrier-Announces-New-Leadership-Team-for-Commercial-Leasing-and-Railcar-Management-Operations