

Adopts Sustainability Accounting Standards Board (SASB) reporting framework

Establishes measurable short- and long-term sustainability goals

Recognized as a Winning "W" company by 2020 Women on Boards

LAKE OSWEGO, Ore., Nov. 2, 2020 /PRNewswire/ -- The Greenbrier Companies, Inc. (NYSE: GBX) today announced the release of its second annual Environmental, Social and Governance (ESG) report, titled *On Track Together*. The report details Greenbrier's sustainability accomplishments during fiscal years 2019 and 2020. As part of its long-term ESG strategy, Greenbrier generated a Global Reporting Initiative (GRI) referenced report with a SASB index featured in the report appendix. The SASB index outlines how Greenbrier's existing disclosures align with the recommended metrics for the Industrial Goods & Machinery standard.

Experience the interactive Multichannel News Release here:

<https://www.multivu.com/players/English/8619851-greenbrier-companies-2019-2020-environmental-social-governance-report/>

Through a robust benchmarking process, four focus areas were identified as being material to Greenbrier's operations and stakeholders:

- **Governance & Ethics:** Describes Greenbrier's board diversity, corporate governance policies, risk management and stakeholder engagement
- **Putting People First:** Examines workplace safety, employee development, workforce retention, and diversity, equity and inclusion (DEI)
- **Environmental Sustainability:** Measures a variety of SASB-recommended environmental metrics, supplemented by an internal materiality assessment
- **Contributing to Our Communities:** Highlights key community outreach efforts and reports charitable donation totals and volunteer hours

"The release of *On Track Together* is a significant milestone in Greenbrier's ESG history," said William A. Furman, Chairman and CEO. "As the largest freight railcar manufacturer in the United States and a sizable employer in most regions where we operate, it's important to lead by example. This report represents a new way to express Greenbrier's longstanding core values of safety, quality and respect for

people. We will continue to drive practices that best serve our employees, customers, investors and communities where we operate, for years to come."

This is the first time Greenbrier has disclosed its Scope 1 and Scope 2 greenhouse gas (GHG) emissions, water use, hazardous waste management activity, energy usage, natural resource utilization and several other environmental metrics. In addition, Greenbrier reported its U.S. employee diversity data. As part of its renewed commitment to DEI, Greenbrier will continue to bolster and expand these metrics in the coming years. Other report highlights include:

- Introducing a formal DEI commitment, named IDEAL (Inclusion, Diversity, Equity, Access, Leadership);
- Reaching 30% female board membership, nearly 10% over the U.S. average;
- Achieving a new safety milestone: the lowest company-wide Total Recordable Incident Rate (TRIR) to date;
- Contributing more than 24,000 employee volunteer hours in 2019; and
- Establishing measurable ESG goals for the next two years, including:
 - Governance & Ethics: Managing 15 risks through the enhanced Enterprise Risk Management program for the next 12 months.
 - Putting People First: Creating awareness and education opportunities for Greenbrier's DEI program and implementing measurable success targets over fiscal 2021.
 - Environmental Sustainability: Increasing steel utilization efficiency to the industry average of 93.3% in 2021.
 - Contributing to Our Communities: Allocating more than 50% of annual charitable contributions to underserved communities that align with Greenbrier's DEI goals by 2022.

"Greenbrier strides forward in our 2020 ESG report; I'm proud of our ESG team, as well as the many other contributors it took to make this report happen," said Lorie Tekorius, President and Chief Operating Officer. "Particularly with the onset of the COVID-19 pandemic, it is more crucial than ever to ensure we have employee health, safety and sustainable operations at the forefront. We're prepared to strive for even more aggressive ESG targets in fiscal 2021 and beyond, raising the standards for Greenbrier and the rail equipment industry."

More information on Greenbrier's ESG efforts can be found at <https://www.gbrx.com/about-us/corporate-responsibility/>.

About Greenbrier

Greenbrier, headquartered in Lake Oswego, Oregon, is a leading international supplier of equipment and services to global freight transportation markets. Greenbrier designs, builds and markets freight railcars and marine barges in North America. Greenbrier Europe is an end-to-end freight railcar manufacturing, engineering and repair business with operations in Poland, Romania and Turkey that serves customers across Europe and in other geographies as opportunities arise. Greenbrier builds freight railcars and rail castings in Brazil through two separate strategic partnerships. We are a leading provider of freight railcar wheel services, parts, repair, refurbishment and retrofitting services in North America through our wheels, repair & parts business unit. Greenbrier offers railcar management, regulatory compliance services and leasing services to railroads and related transportation industries in North America. Through unconsolidated joint ventures, we produce industrial and rail castings, and other components. Greenbrier owns a lease fleet of 8,300 railcars and performs management services for 393,000 railcars. Learn more about Greenbrier at www.gbrx.com.

"SAFE HARBOR" STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: This press release may contain forward-looking statements, including any statements that are not purely statements of historical fact. Greenbrier uses words, and variations of words, such as "continue", "bolster", "expand", 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 the results contemplated by the forward-looking statements. Factors that might cause such a difference include, but are not limited to, the following. (1) We are unable to predict when, how, or with what magnitude COVID-19 governmental reaction to the pandemic, and related economic disruptions will negatively impact our business. The longer the pandemic continues, the more likely that negative impacts on our business will occur, some of which we cannot now foresee. (2) Our success depends on our ability to attract, retain and motivate senior management and other key employees. Achieving this objective may be difficult due to many factors, including fluctuations in global economic and industry conditions, competitors' hiring practices, cost reduction activities, and the effectiveness of our compensation programs. Competition for qualified personnel can be very intense. We must continue to recruit, retain and motivate senior management and other key employees sufficient to maintain our current business and support our future projects and growth objectives. We are vulnerable to attrition among our current senior management team and other key employees. If we are unsuccessful in our succession planning efforts, the continuity of our business and results of operations could be adversely affected. A

loss of any such personnel, or the inability to recruit and retain qualified personnel in the future, could have an adverse effect on our business, financial condition and results of operations. More information on potential factors that could cause our results to differ from our forward-looking statements is included in the Company's filings with the SEC, including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's most recently filed periodic report on Form 10-K. Except as otherwise required by law, the Company assumes no obligation to update any forward-looking statements or information, which speak as of their respective dates. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's opinions only as of the date hereof.

SOURCE The Greenbrier Companies

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