Joins Greenbrier with 30 years of rail industry experience

Assumes Chief Commercial Officer role in January 2026

LAKE OSWEGO, Ore., May 21, 2025 /PRNewswire/ -- The Greenbrier Companies, Inc. (NYSE: GBX) (Greenbrier), a leading international supplier of equipment and services to global freight transportation markets, announced today that Ted Baun has joined Greenbrier's North American Commercial Team as Senior Vice President (SVP). He will become Chief Commercial Officer in January 2026, succeeding Tim Schitter, who will retire at year-end.

Baun brings more than 30 years of experience in the rail industry to Greenbrier. Most recently, he served as the Chief Commercial Officer for PNW Railcars, overseeing its tank and freight railcar fleet and directing efforts to maximize new railcar leases and renewals. Before joining PNW, he spent 23 years at FreightCar America (FCA) and its predecessor, Johnstown America, including 11 years as Chief Commercial Officer. At FCA, Baun managed production planning, scheduling, pricing and commercial activities. He also held a senior sales role at Mitsui Rail Capital, LLC from 2003 through 2005.

Brian Comstock, Executive Vice President and President, The Americas, stated, "We are excited to welcome Ted to Greenbrier's leadership team. His deep railcar manufacturing and leasing expertise make him an ideal fit for the Chief Commercial Officer position. Ted's business acumen, industry knowledge and commercial experience are invaluable as we continue to enhance our offerings, invest in our lease fleet, and boost customer experience. I would also like to express my sincere gratitude to Tim for his unwavering dedication and numerous achievements during his 11 years at Greenbrier. We wish him all the best in retirement."

"I am honored to join Greenbrier and help expand its leadership in railroad transportation products and services. Greenbrier enjoys a rich heritage of innovation and exceptional customer experience. I am eager to lead the best team in our industry, driving impactful initiatives that deliver significant value to our customers. Together, we will build on Greenbrier's legacy and explore new avenues for growth and excellence," Baun said.

About Greenbrier

Greenbrier, headquartered in Lake Oswego, Oregon, is a leading international supplier of equipment and services to global freight transportation markets. Through its wholly-owned subsidiaries and joint ventures, Greenbrier designs, builds and markets freight railcars in North America, Europe and Brazil. We are a leading provider of freight railcar wheel services, parts, maintenance and retrofitting services in North America. Greenbrier owns a lease fleet of approximately 16,600 railcars that originate primarily from Greenbrier's manufacturing operations.

Greenbrier offers railcar management, regulatory compliance services and leasing services to railroads and other railcar owners in North America. Learn more about Greenbrier at www.gbrx.com.

Forward-Looking Statements

This press release may contain forward-looking statements, including statements that are not purely statements of historical fact. Greenbrier uses words, and variations of words, such as "continue," "drive," "leading," and similar expressions to identify forward-looking statements. These forward-looking statements include, without limitation, statements about our guidance and outlook, backlog and other orders, leasing performance, leasing strategy, financing, cash flow, tax treatment, and other information regarding future performance and strategies and appear throughout this press release. 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: an economic downturn and economic uncertainty; changes to tariffs or import duties, including retaliatory tariffs; changes in macroeconomic policies; inflation (including rising energy prices, interest rates, wages and other escalators) and policy reactions thereto (including actions by central banks); disruptions in the supply of materials and components used in the production of our products; labor disputes; loss of market share to other modes of freight shipment; and the war in Ukraine and related events. Our backlog of railcar units and other orders not included in backlog are not necessarily indicative of future results of operations. Certain orders in backlog are subject to customary documentation which may not occur. 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 and subsequent Quarterly Reports on Form 10-Q. 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, Inc.

For further information: Jack Isselmann, Public Relations, Justin Roberts, Investor Relations, Ph: 503-684-7000

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