

## ~ Portland Mayor lauds Gunderson, Greenbrier's flagship production facility

LAKE OSWEGO, Ore., Feb. 22, 2017 /PRNewswire/ -- The Greenbrier Companies, Inc. (NYSE: GBX) today proudly announced the production of its 100,000<sup>th</sup> intermodal double stack unit in January. This milestone achievement began more than 32 years ago at Greenbrier's flagship production and design facility, Gunderson LLC, based in Portland, Oregon.

"Gunderson has been a pioneer in railcar design since Greenbrier's 1985 acquisition of this legendary manufacturing facility in operation since 1919. Building 100,000 intermodal double stack units is a significant achievement for Greenbrier. It is the result of years of hard work and dedication provided by our American workforce at Gunderson, which includes many employees who have worked in this facility in Portland for multiple decades," said William A. Furman, Chairman and CEO. "Greenbrier's manufacturing history began with the intermodal double stack railcar at Gunderson in 1985. Greenbrier is proud to build intermodal double stack railcars in America – work that supports more than 1,000 highly-skilled jobs in Portland."

Greenbrier spearheaded the design of double stack railcars which were introduced in North America in the mid-1980s to haul intermodal containers. Double stack technology revolutionized long distance freight transportation by railroads. Using double stack technology, a freight train of a given length can carry roughly twice as many containers, sharply reducing costs per container. These cars are used for nearly 70% of all U.S. intermodal shipments. Greenbrier produces nearly twice the number of intermodal double stack railcars than its closest competitor and has built approximately 50% of all intermodal double stack railcars operating globally. Greenbrier has evolved and innovated from a railcar builder with a single product offering to a global manufacturer that now provides numerous railcar products and aftermarket solutions to support the transportation needs of thousands of customers, today on four continents.

Furman added, "The 100,000<sup>th</sup> intermodal double stack unit is a considerable advancement from the first model built; the result of continuous innovation at Greenbrier. Since 1985, Greenbrier has developed 13 unique designs for [intermodal](#) double stack railcars; all to streamline containerized shipping. Our current Maxi-Stack design is an example of Greenbrier's unwavering dedication to supplying the safest and most efficient railcars in the industry."

"This is a rewarding milestone for Greenbrier and the hard-working team here at Gunderson," said Mark Eitzen, Senior Vice President and General Manager at Gunderson. "I am proud of all our team members and appreciate the continued support of our suppliers and customers. We are also pleased to regularly receive quality awards for our intermodal railcars from our leading customer, TTX Company, a top provider of railcars to the North American rail industry. Our success is linked to the railroad industry's goal to realize substantial financial and environmental savings – our 100,000 intermodal double stack railcars save 15.5 billion truck miles each year resulting in lower emissions and reduced road traffic."

"We are fortunate to have employers like Gunderson in our City," said Mayor Ted Wheeler of Portland, Oregon. "I congratulate all at Gunderson and Greenbrier on the production of their 100,000<sup>th</sup> intermodal double stack unit and I look forward to their continued success."

### **About Greenbrier**

Greenbrier ([www.gbrx.com](http://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. Through our European manufacturing operations, we recently began delivery of US-designed tank cars in 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 8,500 railcars and performs management services for over 265,000 railcars.

### **About Gunderson LLC**


Established in 1919 as a heavy steel fabricator, Gunderson has been a ship and marine barge builder since 1942. It entered the new freight railcar construction market in the early 1960s. Greenbrier acquired the Gunderson facility from FMC Corporation in 1985. Operations have expanded dramatically over three decades of Greenbrier ownership with substantial investment in facility enhancements and lean manufacturing efficiencies. Currently, Gunderson employs more than 1,000 workers in highly-skilled manufacturing jobs, global sourcing operations positions as well as engineering and design professionals and other operational support functions. Located on 75 acres along the Willamette River in Portland, Oregon, Gunderson is accessible

year-round by ocean-going vessels and two transcontinental railroads, BNSF Railway Company and Union Pacific Railroad.

SOURCE The Greenbrier Companies, Inc. (GBX)

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