



PRESS RELEASE

FOR IMMEDIATE RELEASE

Canadian Association of Railway Suppliers
November 17, 2022

The Greenbrier Companies Has Been Awarded The CARS 2022 Innovation Award

[Ottawa, November 17th, 2022]. The Canadian Association of Railway Suppliers (CARS) has named The Greenbrier Companies as one of the winners of the 2022 Innovation Awards. This award is for members that developed advanced or innovative technologies to meet the needs of the rail industry.

“I am pleased to receive the CARS Innovation Award on behalf of The Greenbrier Companies,” says Tom Jackson, Greenbrier’s vice president of marketing. “Gondola railcars transport loose bulk material such as metal scraps, steel slabs and ore. Our innovative high-strength steel gondola is only possible due to our unique collaboration with U. S. Steel and Norfolk Southern Railway. These gondolas feature a new formula of high-strength, lighter-weight steel developed by U. S. Steel, and reduce each gondola’s unloaded weight by up to 15,000 pounds. Together, we’ve developed railcars that have an extended lifecycle, increased sustainability, and greater freight capacity.”

Over the last two years, Greenbrier has collaborated with industry partners to bring a new product—and way of business—to a traditional industry. This gondola is the first of its kind, utilizing high-strength steel custom designed, tested, and produced. It uses less steel, is more durable and increases efficiencies. The reduced railcar weight provides railroads with capacity gains and enables them to fully realize their 50-year assets. Rail shippers gain increased lading while lowering their carbon footprint.

“The Greenbrier Companies continues to contribute to making a strong and rapidly growing innovative industry and is creating a positive impact on rail and the community.” – Sylvia Newell, President of the Canadian Association of Railway Suppliers.

About The Greenbrier Companies

The Greenbrier Companies is a leading supplier of rail and marine transportation equipment and services, powering the movement of products around the world. Greenbrier’s innovation



and engineering expertise pairs with our capacity to build and repair transportation equipment. This allows us to provide an unrivaled level of service to our customers across the Americas, Europe and the countries of the GCC. With a railcar lease fleet of 11,800 railcars, Greenbrier also provides asset management services for 421,000 railcars. Our unique railcar leasing syndication platform brings us into contact with the world's leading fixed asset investors. We have delivered over 21,000 railcars in a single year and maintain the capacity to produce over 35,000 railcars annually. Learn more about Greenbrier at www.gbrx.com

About The Canadian Association of Railway Suppliers

The Canadian Association of Railway Suppliers (CARS) has been around for many years but incorporated in its current form in 1991 representing companies selling products and services to railways and transits domestically and internationally. CARS represents over 155 companies who are important to the operations of the railways and transit authorities.