



National Grain Car Council Rail Equipment Overview – August 2024



Chad Hartwig | VP Sales & Group Manager

GBX by the Numbers

**THE
GREENBRIER
COMPANIES**

23,700

LTM railcar
deliveries

~15,200

Railcars in
lease fleet



Revenue visibility

\$3.7B backlog

Strong financially

~\$605M available
liquidity

Recurring revenue⁽¹⁾

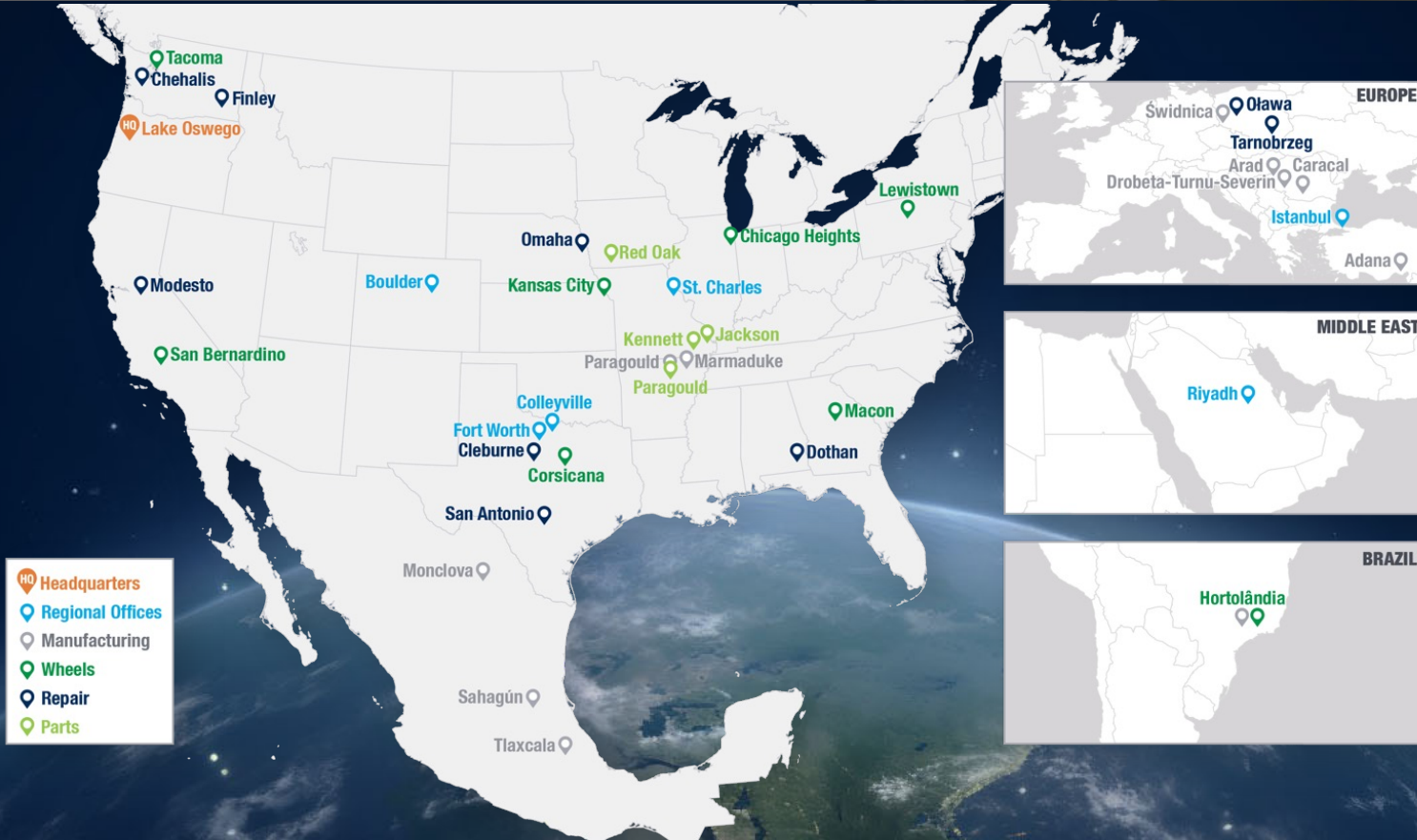
21% growth

Note: Figures as of May 31, 2024

(1) Measured against \$113 million of recurring revenue which represents our starting point, announced at our investor day on April 12, 2023. Recurring revenue is defined as Leasing & Management Services revenue excluding the impact of syndication transactions.

Global Locations

THE
GREENBRIER
COMPANIES



Our Guiding Principles

THE
GREENBRIER
COMPANIES

**Manufacturing
Excellence**

**Innovative
Products &
Services**

**Safety &
Quality**

**Customer
Satisfaction
Commitment**

**Respect For
People**

Manufacturing & Engineering Excellence

THE
GREENBRIER
COMPANIES

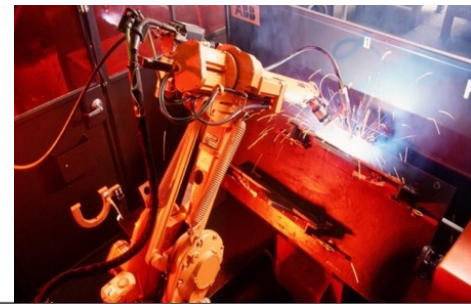
Continued investment in **robotic automation**

Lean manufacturing program 4DX successfully implemented at repair shops and manufacturing facilities

Awarded all **quality certifications** in 2016 (ISO-9001, AAR M1002, M1003, doors S/A, wheel shop)

Consistently recognized by customers as **preferred supplier** for quality, service, and sustainability

100's of engineers across the globe, represented on 35+ industry committees with input on **rules and regulations**



Tsunami Hatch™ Automated Cover

**THE
GREENBRIER
COMPANIES**



Enhances Worker Safety

- Rail injury fall per 10K employees: 26 lost workdays¹
- Non-fatal claim cost: \$70K-\$100K
- Fatality cost: \$9 million²

Improves Terminal Efficiency

- Saves up to 16 hours per 100-car train trip
- \$1,200 in total labor savings

Available on new car builds and retrofits

5202 & 5400 Cube Hoppers Deliver More Value

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COMPANIES

Shorter Design

Larger Gates

More Volume

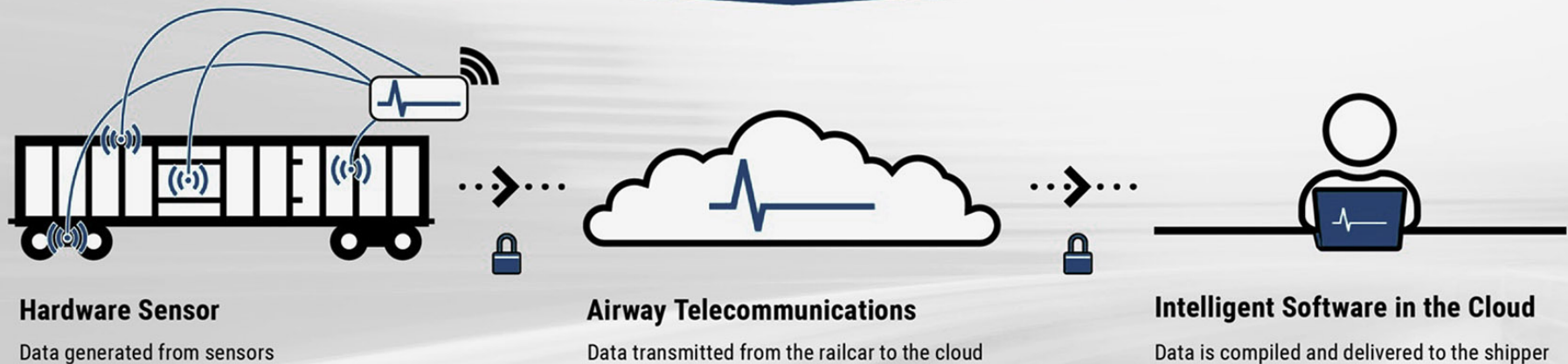
Lighter Railcar

Faster Discharge





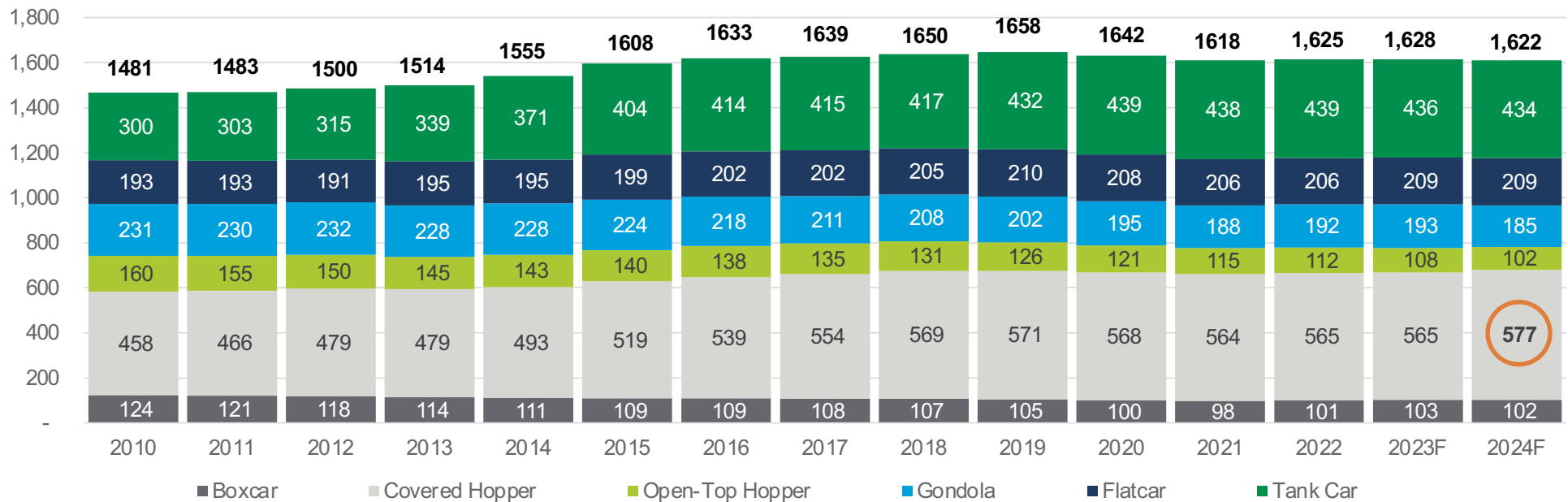
TELEMATICS IS MOVING TO THE RAILCAR LEVEL WITH REAL-TIME DATA TRANSMISSIONS AND ADVANCED DATA ALGORITHMS



Total N.A. Railcar Fleet

Covered hoppers are the largest fleet segment with largest industry backlog that is growing year over year

Total Railcar Fleet (000s)



Grain Fleet Overview

THE
GREENBRIER
COMPANIES

N.A. FLEET SIZE of
268,000 medium
covered hoppers

RAILCAR DELIVERIES
~47,000 through 2028
(9,400/year) medium
covered hoppers

Q2 2024 INDUSTRY
BACKLOG 14,000
medium covered hoppers

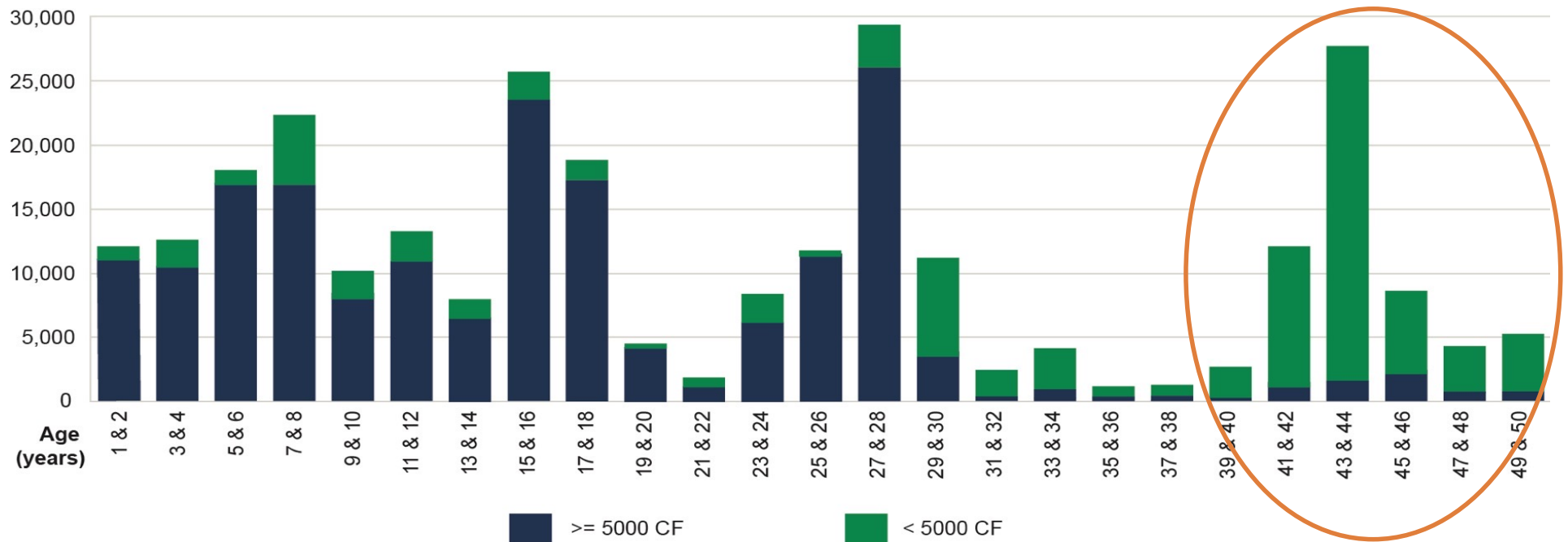
2024 GRAIN OUTLOOK:
carloads **will exceed**
last year; USDA forecasts
growth in corn, wheat, and
sorghum exports

ORGANIC GROWTH
OPPORTUNITIES in seed
oil crush from
Renewable Fuels



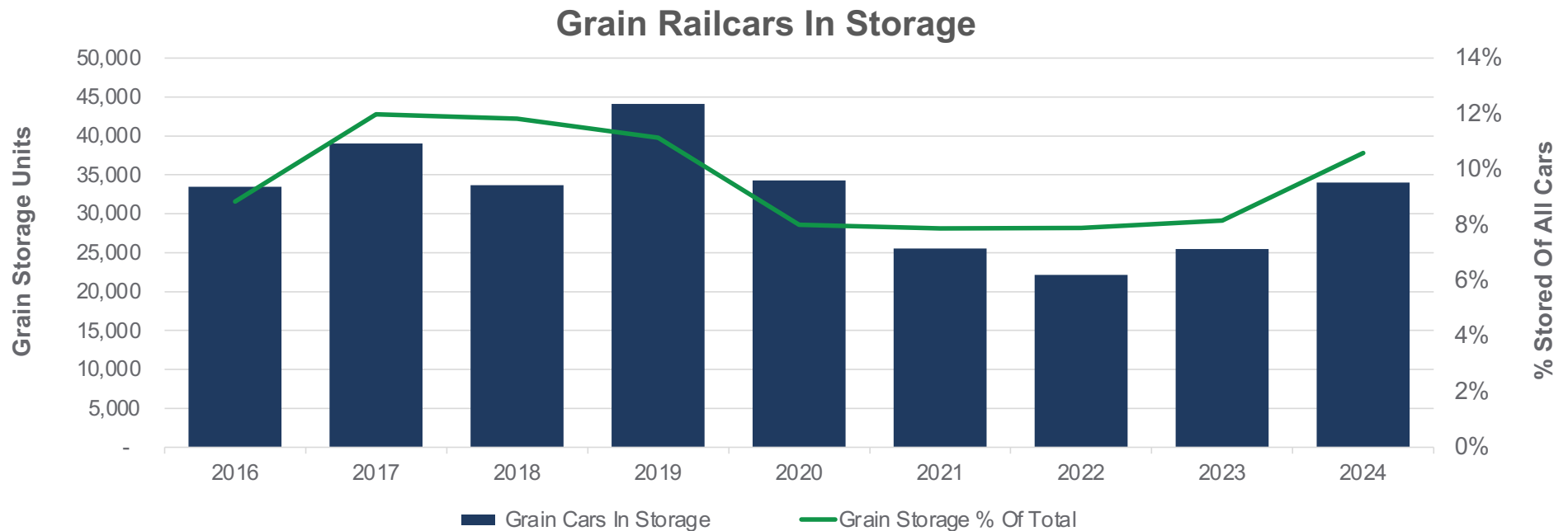
Grain Fleet Age Profile

Over 60,000 medium covered hoppers will age out within 10 years, primarily suboptimal units (e.g. 4750 cube / 263 GRL)



Grain Fleet Storage

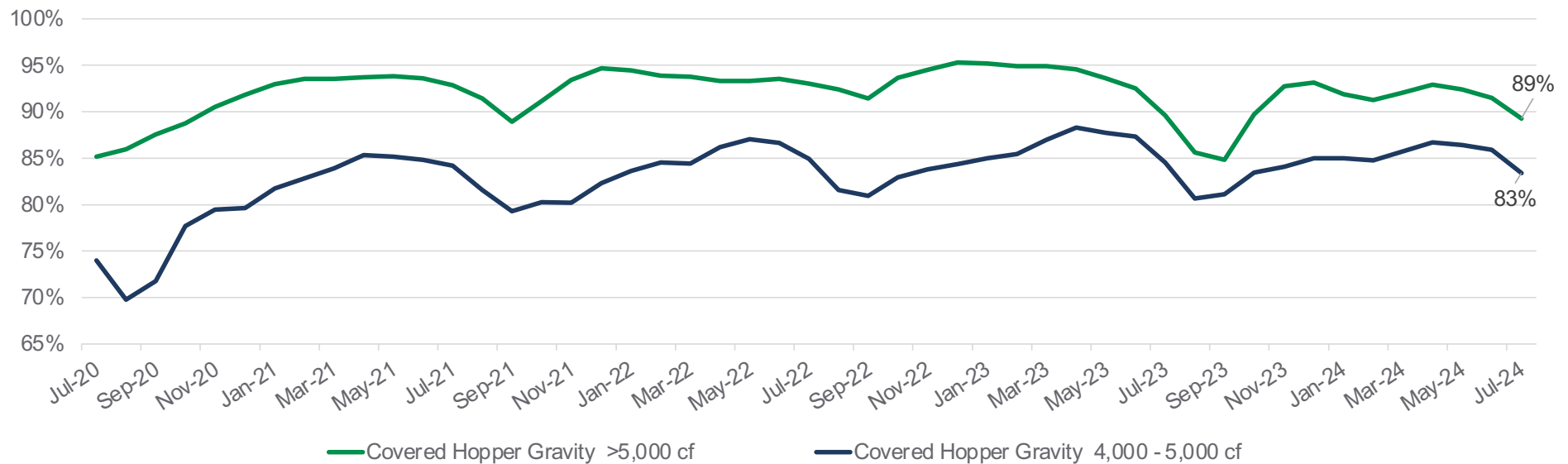
Global exports drive grain fleet demands. Imperative that fleet owners partner with railcar suppliers that have extensive repair and conversion capabilities.



Grain Fleet Utilization Rate

Grain fleet transitioning to higher cubic capacity railcars with superior unit train economics, as both fleets have higher utilization than overall industry.

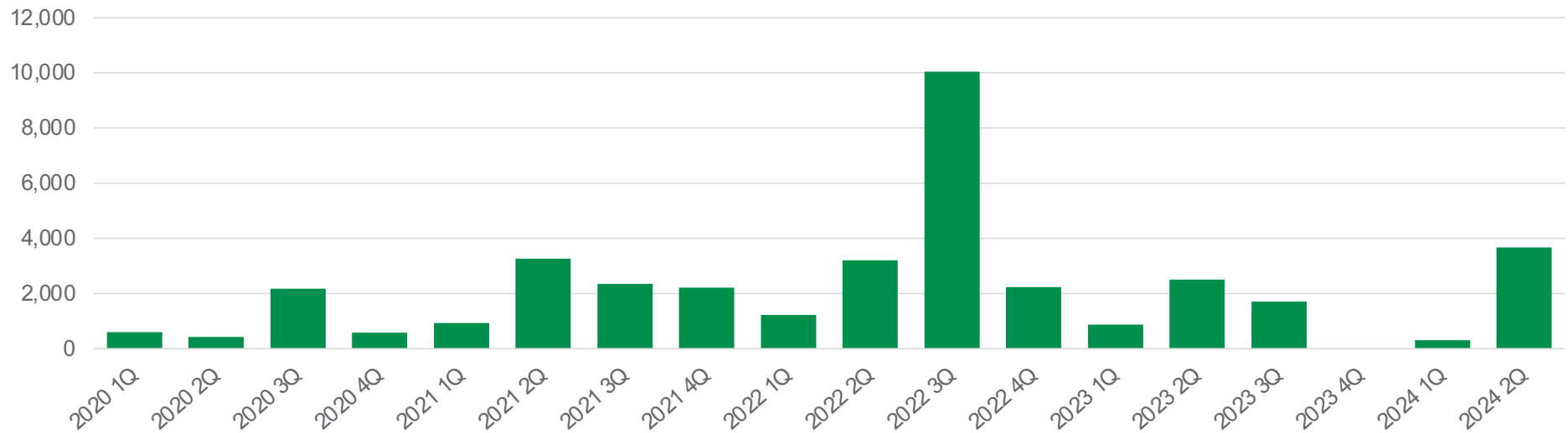
Grain Fleet Utilization



Grain Fleet Orders

Important to have long-term order strategy over short-term gains, particularly given the inflationary environment in a cyclically industry.

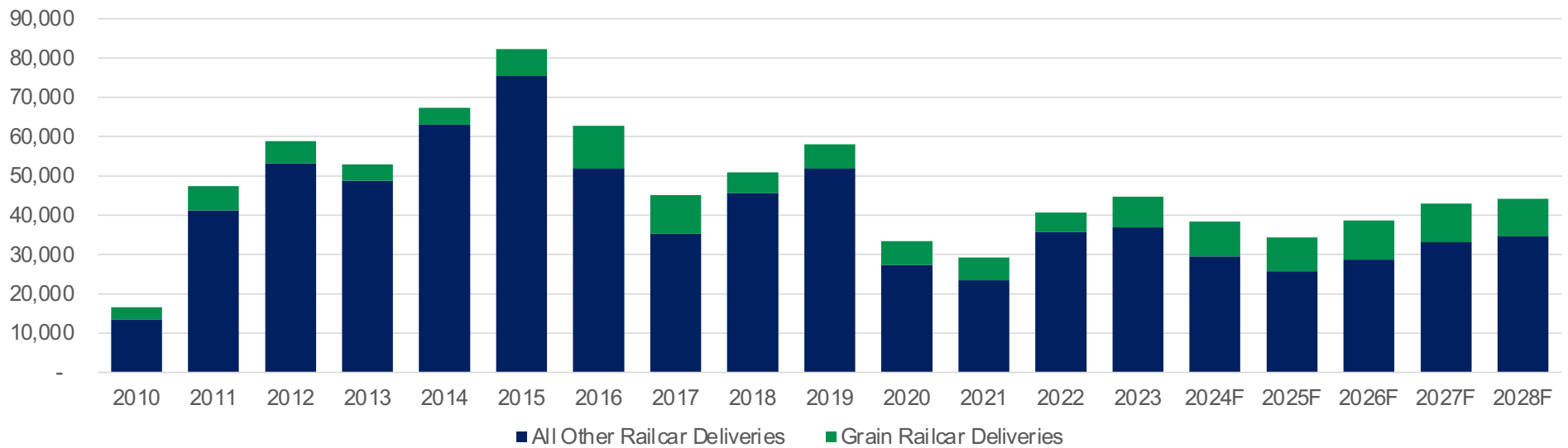
**Grain Railcar Orders
2020 - Q2 2024**



Stable Delivery Forecast

Builders maintaining discipline with broad replacement demand, avoiding the focus on single sectors like crude by rail in 2014-2016.

Grain Railcar Deliveries & Total Deliveries



Questions?

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