



March 24, 2020

Letter of Continued Operations

To whom it may concern:

The Greenbrier Companies, Inc., including all of its wholly-owned subsidiaries (collectively "Greenbrier"), is a global integrated rail and marine barge transportation company engaged in the manufacturing, parts and components supply, maintenance and/or repair of various types of railcars, marine barges, and other related equipment around the world. As such, Greenbrier is an essential business given our role in supporting the nation's critical supply infrastructure according to guidelines recently issued by US federal agencies, including the Department of Homeland Security and the Department of Transportation. These guidelines advise that businesses engaged in such activities should remain open and identify their essential workers so that the nation's critical infrastructure can continue to operate resiliently during the COVID-19 pandemic response. A number of states and some local governments have also taken additional steps to limit spread of the virus, and some states have implemented "stay home" orders. Most states and local governments have followed federal guidance, and as of the date of this notice, none have contradicted this guidance.

Accordingly, Greenbrier's essential operations remain open at all locations in the United States and around the world in compliance with all issued orders at this time. Our operations are proceeding with adjustments that follow the guidance and recommendations from the Centers for Disease Control and Prevention (CDC) and local public health agencies.

Please feel free to contact ChiefComplianceOfficer@gbx.com, or Alex Duarte, Greenbrier Senior Compliance Counsel, 503-670-3197, alex.duarte@gbx.com, or me if you have any questions regarding this letter.

Very truly yours,

A handwritten signature in blue ink that reads "MR Baker".

Martin R. Baker

Senior Vice President, General Counsel and
Chief Compliance Officer

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