



GATX Corporation Comments on Regulations Regarding the Transportation of Flammable Liquids by Rail

May 4, 2015

CHICAGO--(BUSINESS WIRE)--May 4, 2015-- GATX Corporation (NYSE:GMT) today responded to the regulations recently announced by the US Department of Transportation (DOT) and Transport Canada regarding the transportation of flammable liquids by rail.

Brian A. Kenney, president and CEO of GATX Corporation, stated, "As part of the new rules announced last week, the Department of Transportation provided a timeline for modification or retirement of existing tank cars carrying flammable liquids. GATX understands the need for all industry participants to respond constructively in this effort to improve safety, and we will move expeditiously to meet the mandated schedule.

"GATX's North American railcar fleet contains nearly 126,000 railcars, and we currently estimate that approximately 13,700 tank cars in our fleet could be affected by the new regulations. The number of cars affected could be substantially less depending on whether these cars travel as part of high-hazard flammable train (HHFT) service as defined by the new rules. Based on our preliminary analysis, approximately 90% of GATX's affected cars have a deadline of 2023 or later for modification or retirement, due to the type of commodities they currently carry.

"GATX previously stated that it is unlikely to retrofit its older DOT-111 tank cars and that it is more likely to retire them. The DOT's addition of electronically controlled pneumatic (ECP) brakes to the retrofit standard is not only questionable from a safety improvement perspective, it makes the probability of retrofit even more unlikely for these cars.

"Providing our customers with the safest railcars and service continues to be our highest priority, and we look forward to working with customers to efficiently adopt this new rule."

GATX will continue to analyze the impact of these regulations on its business and its customers, and will communicate more information regarding its plans and potential financial impacts as appropriate.

COMPANY DESCRIPTION

GATX Corporation (NYSE:GMT) strives to be recognized as the finest railcar leasing company in the world by its customers, its shareholders, its employees and the communities where it operates. As the largest global railcar lessor, GATX has been providing quality railcars and services to its customers for more than 115 years. GATX has been headquartered in Chicago, Illinois, since its founding in 1898. For more information, please visit the Company's website at www.gatx.com.

FORWARD-LOOKING STATEMENTS

Forward-looking statements in this document that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These include statements that reflect our current views with respect to, among other things, future events, financial performance and market conditions. In some cases, forward-looking statements can be identified by the use of words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "will," "would," and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Specific risks and uncertainties include, but are not limited to, (1) changes in regulatory requirements for tank cars carrying crude, ethanol, and other flammable liquids, (2) competitive factors in our primary markets, (3) weak economic conditions, financial market volatility, and other factors that may decrease demand for our assets and services, (4) inability to maintain our assets on lease at satisfactory rates, (5) changes to, or failure to comply with, laws, rules, and regulations applicable to our assets and operations, (6) operational disruption and increased costs associated with compliance maintenance programs and other maintenance initiatives, (7) financial and operational risks associated with long-term railcar purchase commitments, (8) deterioration of conditions in the capital markets, reductions in our credit ratings, or increases in our financing costs, (9) events having an adverse impact on assets, customers, or regions where we have a large investment, (10) decreased demand for certain railcars used in the petroleum industry due to sustained low crude-oil prices, (11) risks related to international operations and expansion into new geographic markets, (12) inadequate allowances to cover credit losses in our portfolio, (13) asset impairment charges we may be required to recognize, (14) environmental remediation costs or a negative outcome in our pending or threatened litigation, (15) inability to obtain cost-effective insurance, (16) fluctuations in foreign exchange rates, (17) operational and financial risks related to our affiliate investments, (18) reduced opportunities to generate asset remarketing income, (19) failure to successfully negotiate collective bargaining agreements with the unions representing a substantial portion of our employees, and (20) other risks discussed in our filings with the US Securities and Exchange Commission (SEC), including our form 10-K for the year ended December 31, 2014, and our subsequently filed form 10-Q reports, all of which are available on the SEC's website (www.sec.gov).

Investors should not place undue reliance on forward-looking statements, which speak only as of the date they are made, and are not guarantees of future performance. The Company undertakes no obligation to publicly update or revise these forward-looking statements.

Investor, corporate, financial, historical financial, photographic and news release information may be found at www.gatx.com.

Source: GATX Corporation

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