



NEWS RELEASE

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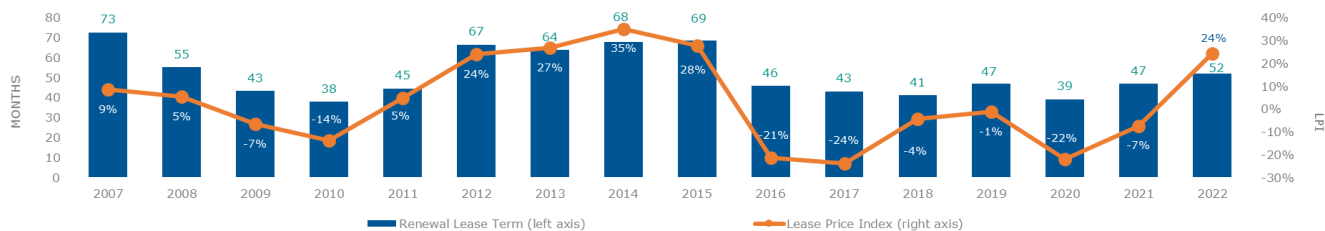
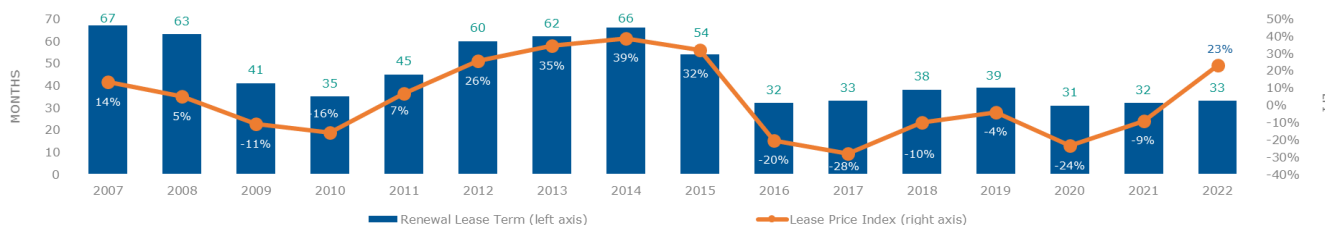
GATX CORPORATION ANNOUNCES MODIFICATION TO ITS LEASE PRICE INDEX (LPI) CALCULATION

CHICAGO, July 6, 2023 – GATX Corporation (NYSE:GATX) today announced a modified methodology for its Lease Price Index (LPI) calculation. This modification, accompanied by historical data dating back to the introduction of the LPI in 2008, is intended to provide investors and other constituents with a more complete representation of lease rate and lease term performance on renewals across GATX’s North American railcar fleet.

The LPI is an internally generated business indicator that measures renewal activity for GATX’s North American railcar fleet, excluding boxcars. The average renewal lease rate change is reported as the percentage change between the average renewal lease rate and the average expiring lease rate. The average renewal lease term is reported in months and reflects the average renewal lease term in the LPI.

Under the previous methodology, the LPI calculation included a subset of the renewal activity during the reported quarter that were judged to be representative of GATX’s North American non-boxcar fleet, and those renewals were weighted by fleet composition. This methodology resulted in the exclusion of certain renewal transactions from the calculation. Since the introduction of the LPI in 2008, GATX’s North American railcar fleet has continually become more diversified, which warrants reporting the LPI in terms of the entire non-boxcar fleet, rather than a subset. The modified methodology aims to more consistently reflect actual trends in renewal lease rates and renewal lease terms across GATX’s North American non-boxcar fleet. Under the modified methodology, the LPI calculation will include all renewal activity based on a 12-month trailing average, and the renewals will be weighted by the count of all renewals during the reported period.

Beginning with the second quarter of 2023, GATX will report LPI based on the modified methodology and will retire the previous methodology. Annual historical LPI data on a comparable basis is provided in the charts and tables below. Quarterly historical LPI data on a comparable basis is available on GATX’s Investor Relations website.

LPI – Modified Methodology (Effective beginning 2023 second quarter)LPI – Previous Methodology (To be retired)

Renewal Lease Rate Change of the LPI		
	Modified Methodology (Effective 2Q 2023)	Previous Methodology (To be retired)
2007	9%	14%
2008	5%	5%
2009	-7%	-11%
2010	-14%	-16%
2011	5%	7%
2012	24%	26%
2013	27%	35%
2014	35%	39%
2015	28%	32%
2016	-21%	-20%
2017	-24%	-28%
2018	-4%	-10%
2019	-1%	-4%
2020	-22%	-24%
2021	-7%	-9%
2022	24%	23%

Average Renewal Term Included in the LPI (Months)		
	Modified Methodology (Effective 2Q 2023)	Previous Methodology (To be retired)
2007	73	67
2008	55	63
2009	43	41
2010	38	35
2011	45	45
2012	67	60
2013	64	62
2014	68	66
2015	69	54
2016	46	32
2017	43	33
2018	41	38
2019	47	39
2020	39	31
2021	47	32
2022	52	33

COMPANY DESCRIPTION

At GATX Corporation (NYSE:GATX), we empower our customers to propel the world forward. GATX leases transportation assets including railcars, aircraft spare engines and tank containers to customers worldwide. Our mission is to provide innovative, unparalleled service that enables our customers to transport what matters safely and sustainably while championing the well-being of our employees and communities. Headquartered in Chicago, Illinois since its founding in 1898, GATX has paid a quarterly dividend, uninterrupted, since 1919.

AVAILABILITY OF INFORMATION ON GATX'S WEBSITE

Investors and others should note that GATX routinely announces material information to investors and the marketplace using SEC filings, press releases, public conference calls, webcasts and the GATX Investor Relations website. While not all of the information that the Company posts to the GATX Investor Relations website is of a material nature, some information could be deemed to be material. Accordingly, the Company encourages investors, the media and others interested in GATX to review the information that it shares on www.gatx.com under the “Investors” tab.

FOR FURTHER INFORMATION CONTACT:

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