



NEWS RELEASE

GATX Corporation and Brookfield Infrastructure Receive All Required Regulatory Clearances to Complete the Acquisition of Wells Fargo's Rail Assets

2025-12-22

CHICAGO--(BUSINESS WIRE)-- GATX Corporation (NYSE: GATX) today announced that it, together with Brookfield Infrastructure Partners L.P. ("BIP") (NYSE: BIP; TSX: BIP.UN) and its institutional partners (collectively, "Brookfield Infrastructure"), has received all required regulatory clearances to complete the transaction to acquire Wells Fargo's rail operating lease portfolio. The transaction will be completed through a joint venture between GATX and Brookfield Infrastructure. GATX anticipates the transaction will close on or about January 1, 2026.

Upon completion of the transaction, GATX will issue a separate release with additional closing details. For more information about the transaction, originally announced on May 29, 2025, please visit GATX's investor relations website at www.gatx.com.

FORWARD-LOOKING STATEMENTS

Statements contained in this press release that are not based on historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks and uncertainties that are difficult to predict and could cause actual results, performance, or achievements to differ materially from those expressed or implied by such statements. Forward-looking statements include, but are not limited to, statements regarding our future expectations, beliefs, plans, strategies, objectives, events, conditions, financial performance, prospects, or future events. In some cases, forward-looking statements can be identified by words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "outlook," "continue," "likely," "will," "would," and similar expressions.

Forward-looking statements are based on estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. Actual results may differ materially from those anticipated in these statements. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

A variety of factors could cause actual results to differ materially from current expectations expressed in forward-looking statements, including, but not limited to, those discussed under “Risk Factors” and elsewhere in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2024. These factors include, among others: a significant decline in customer demand for our transportation assets or services (including as a result of prolonged inflation or deflation, high interest rates, weak macroeconomic conditions and the impact of global trade disruptions, weak market conditions in our customers’ businesses, adverse changes in the price of or demand for commodities, changes in railroad operations, efficiency, pricing and service offerings, labor strikes or shortages, changes in or disruptions to supply chains, availability of alternative modes of transportation, changes affecting the aviation industry, customers’ decisions to purchase rather than lease transportation assets, or other operational or commercial decisions by our customers); inability to maintain our transportation assets on lease at satisfactory rates and terms due to reduced demand, oversupply, or other market changes; competitive factors in our primary markets, including competitors with greater financial resources, higher credit ratings, or lower costs of capital; higher costs associated with increased assignments of transportation assets following non-renewal of leases, customer defaults, or maintenance programs; events adversely impacting assets, customers, or regions where we have concentrated investment exposure; financial and operational risks associated with long-term purchase commitments for transportation assets; reduced opportunities to generate asset remarketing income; inability to successfully complete and manage ongoing acquisition and divestiture activities; reliance on key suppliers or partners, such as Rolls-Royce in our aircraft spare engine leasing business, and risks associated with their performance; potential obsolescence of our assets; risks related to international operations and expansion, including changes in laws, regulations, tariffs, taxes, treaties, or trade barriers; failure to successfully negotiate collective bargaining agreements with unions representing our employees; inability to attract, retain, and motivate qualified personnel, including key management; inability to maintain and secure our information technology infrastructure from cybersecurity threats and related disruptions; exposure to damages, fines, penalties, and reputational harm from litigation, including claims arising from accidents involving transportation assets; changes in, or failure to comply with, laws, rules, and regulations; environmental liabilities and remediation costs; operational, functional, and regulatory risks associated with climate matters, severe weather events, and natural disasters; U.S. and global political conditions, including increased geopolitical tensions and wars, and their impact on economic conditions and supply chains; fluctuations in foreign exchange rates; deterioration of capital market conditions, reductions in our credit ratings, or increases in financing

costs; inability to obtain cost-effective insurance; changes in assumptions, increased funding requirements, or investment losses in our pension and post-retirement plans; inadequate allowances for credit losses in our portfolio; asset impairment charges; inability to maintain effective internal control over financial reporting and disclosure controls and procedures; and the occurrence of a widespread health crisis and the impact of related measures.

These and other risks and uncertainties could cause actual results to differ materially from those projected or implied in forward-looking statements. For a more complete discussion of these and other risks, please refer to our filings with the U.S. Securities and Exchange Commission.

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:

GATX Corporation
Shari Hellerman
Senior Director
Investor Relations and Corporate Communications
312-621-4285
shari.hellerman@gatx.com

Source: GATX Corporation