



## Marmon Holdings, Inc.

A Berkshire Hathaway Company

---

**NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

### **Marmon Holdings Acquires Railroad Tank Car Assets of GE Railcar Services**

Chicago, Ill. (September 30, 2015) – Marmon Holdings, Inc. has reached a definitive agreement with General Electric Capital Corporation and, as of September 30, 2015, has acquired substantially all of GE Railcar Services’ owned fleet of railroad tank cars. In a separate transaction, to be completed by the end of 2015, Marmon has also agreed to acquire certain GE Railcar Repair Services repair and maintenance facilities. Terms of the transactions are not being disclosed.

The acquired railcar assets will become part of the portfolio of rail equipment managed by Marmon’s Union Tank Car Company and Procor Limited. The acquired repair facilities will expand the existing North American network of locations operated by UTLX Repair Services and Procor Repair Services.

“Union Tank Car and Procor have a long history of providing high quality equipment and comprehensive tank car services to their customers throughout North America. This acquisition reflects our continuing commitment to invest in and grow these business units and generate enhanced value for their customers,” said Frank Ptak, Chairman and CEO of Marmon Holdings. “The addition of the GE Railcar Repair Services sites also will further enhance the full-service capabilities of Marmon’s already extensive repair, maintenance, and inspection network.”

In support of Union Tank Car’s core full-service leasing operations, UTLX Manufacturing plants in Alexandria, Louisiana, and Sheldon, Texas, build tank cars for lease or sale to shippers. UTLX and Procor repair shops and railcar inspection locations provide maintenance resources throughout North America.

For more than 120 years, Union Tank Car Company has been a leader within the community of builders, lessors, and shippers of railroad tank cars, working closely with customers to provide practical solutions to industry needs. Similarly, Procor provides leasing and repair services throughout Canada.

Marmon Holdings, a Berkshire Hathaway company, is a global, diversified industrial organization comprising approximately 185 independent manufacturing and service businesses. Revenues totaled about \$8 billion in 2014.

**Contact:** David Dees, Marmon Holdings  
312-845-5343, david.dees@marmon.com