

FOR IMMEDIATE RELEASE

Trinity Industries, Inc. Announces Strategic Railcar Maintenance Network Expansion

*New facility expected to enhance customer service levels
by increasing captive maintenance solutions*

DALLAS – May 20, 2019 – Trinity Industries, Inc. (NYSE: TRN) (“Trinity”) announced today that its wholly owned subsidiary, TrinityRail Maintenance Services, Inc. (“TRMS”), has agreed to purchase land for the construction of a new railcar maintenance services facility in Shell Rock, Iowa.

TRMS has selected the 230-acre site for its expansion, which is expected to employ over 250 people following Trinity’s planned capital investment of approximately \$60 million in the Butler County, Iowa, community. Upon completion, the new facility will provide a full range of railcar services, including repairs and maintenance, coatings, cleaning, inspections, and testing. The site’s co-location with the Iowa Northern Railroad and optimal access to the Class-1 railroad network, including strategic access to the upper Midwest, were significant factors in Trinity’s decision to build a new railcar maintenance facility in Shell Rock.

“TrinityRail Maintenance Services, Inc. is proud to announce the development of a new facility that will provide railcar maintenance and services. This full service facility will expand our internal network and operational flexibility in a key geographic location,” said Eric Marchetto, Senior Vice President and Group President of *TrinityRail*[®]. “This expansion will enhance our customers’ experience by delivering best-in-class turn times for maintenance events within the railcar industry, as well as consistent quality and compliance standards within our maintenance network.”

Mr. Marchetto continued, “This investment will help us achieve our near-term goal to internally service approximately 50% of our maintenance events for our growing fleet of 123,000 owned and managed railcars. This initiative is also aligned with our focus to employ various operational levers to improve the financial returns of our business.”

The Company anticipates the new facility to be operational by the end of 2020 and to be accretive to consolidated financial results by the end of 2021, including anticipated start-up costs. The development is not expected to impact the Company’s 2019 earnings per share guidance. Approximately half of the investment for the new facility is expected to be incurred in 2019 and was not included in the Company’s prior 2019 guidance for capital expenditures.

Company Description



NEWS RELEASE

Trinity Industries, Inc., headquartered in Dallas, Texas, owns businesses that are leading providers of rail transportation products and services in North America. Our rail-related businesses market their railcar products and services under the trade name *TrinityRail*[®]. The *TrinityRail* integrated platform provides railcar leasing and management services, as well as railcar manufacturing, maintenance and modifications. Trinity also owns businesses engaged in the manufacture of products used on the nation's roadways and in traffic control, as well as logistical and transportation businesses that provide support services to a variety of industrial manufacturers. Trinity reports its financial results in three principal business segments: the Railcar Leasing and Management Services Group, the Rail Products Group, and the All Other Group. For more information, visit: www.trin.net.

Some statements in this release, which are not historical facts, are "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements about Trinity's estimates, expectations, beliefs, intentions or strategies for the future, and the assumptions underlying these forward-looking statements, including, but not limited to, future financial and operating performance, future opportunities and any other statements regarding events or developments that Trinity believes or anticipates will or may occur in the future. Trinity uses the words "anticipates," "assumes," "believes," "estimates," "expects," "intends," "forecasts," "may," "will," "should," "guidance," "projected," "outlook," and similar expressions to identify these forward-looking statements. Forward-looking statements speak only as of the date of this release, and Trinity expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in Trinity's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based, except as required by federal securities laws. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from historical experience or our present expectations, including but not limited to risks and uncertainties regarding economic, competitive, governmental, and technological factors affecting Trinity's operations, markets, products, services and prices, and such forward-looking statements are not guarantees of future performance. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" and "Forward-Looking Statements" in Trinity's Annual Report on Form 10-K for the most recent fiscal year, as may be revised and updated by Trinity's Quarterly Reports on Form 10-Q, and Trinity's Current Reports on Form 8-K.

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