

NEWS RELEASE

Investor Contact:

Jessica L. Greiner
Director of Investor Relations
Trinity Industries, Inc.
214/631-4420

Media Contact:

Jack Todd
Vice President, Public Affairs
Trinity Industries, Inc.
214/589-8909 or 214/589-2567

FOR IMMEDIATE RELEASE

Trinity Industries, Inc. Announces \$1 Billion Extension of Strategic Railcar Alliance with Element Financial Corporation

DALLAS – October 14, 2015 – Today, Trinity Industries, Inc. (NYSE: TRN), through its wholly-owned subsidiary, TrinityRail Asset Management Company, LLC (“TRAMCo”) announced the extension of its strategic railcar alliance with Element Financial Corporation (TSX:EFN) (“Element”), one of North America's leading equipment finance companies. Under the extended alliance, Element is expected to acquire up to an additional \$1 billion of leased railcars during the period of 2016 through 2019.

Similar to past purchases by Element under the existing alliance, the portfolio is expected to consist of new railcars from Trinity’s leased railcar backlog and existing leased railcars from the Trinity Industries Leasing Company (“TILC”) fleet; the portfolio may also include secondary market purchases of leased railcars identified by Trinity and Element. TILC will continue to act as exclusive servicer for the leased railcars purchased by Element under the alliance, maintaining its relationship with the individual lessees, and receive management fees accordingly.

At this time, the amount of expected sales to Element in each year of the extended alliance has not been determined. Consistent with the existing alliance, sales are expected to be reported in both the Rail and Leasing and Management Services Groups. Macquarie Capital advised Trinity on this alliance.

“We believe the long-term extension of our successful alliance with Element further strengthens our unique railcar investment vehicle platform,” said D. Stephen Menzies, Trinity Industries, Inc. Senior Vice President and the Group President responsible for Trinity’s railcar manufacturing and leasing businesses. “In recent years, the addition of institutional investors and strategic partners, like Element, enhance our financial flexibility to further grow our managed lease fleet,” added Mr. Menzies.

Trinity Industries, Inc., headquartered in Dallas, Texas, is a diversified industrial company that owns market-leading businesses, which provide products and services to the energy, transportation, chemical, and construction sectors. Trinity reports its financial results in five principal business segments: the Rail Group, the Railcar Leasing and Management Services Group, the Inland Barge Group, the Construction Products Group, and the Energy Equipment 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. Trinity uses the words “anticipates,” “believes,” “estimates,” “expects,” “intends,” “forecasts,” “may,” “will,” “should,” “guidance” and similar expressions to identify these forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from historical experience or our present expectations. 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 the Company's Annual Report on Form 10-K for the most recent fiscal year.

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