



GATX

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GATX Corporation

JPMorgan Aviation & Transportation Conference 2008
March 18, 2008

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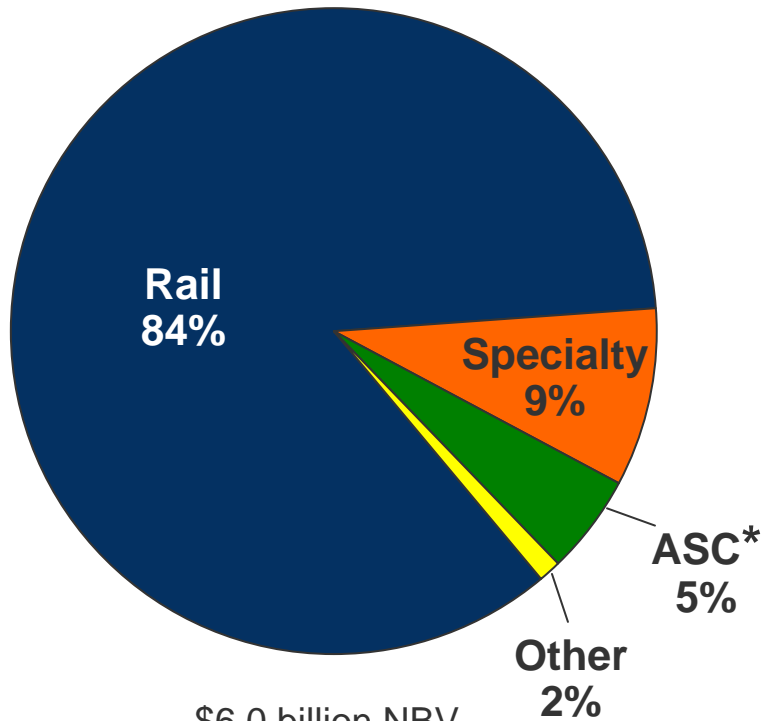
GATX Corporation provides lease financing and related services to customers operating rail, marine and other targeted assets

GATX also:

- Provides an **attractive risk-adjusted return** to shareholders
- Is an **excellent operator** focused on providing **quality services** to customers
- Provides clear direction and challenging **opportunities** to employees

- Founded in **1898** as a railcar lessor
- Listed on NYSE in **1916**
- Initiated quarterly dividends in **1919**
 - Paid without interruption since
 - Recently increased 13%
- Railcar leasing remains the foundation of GATX

Asset Mix



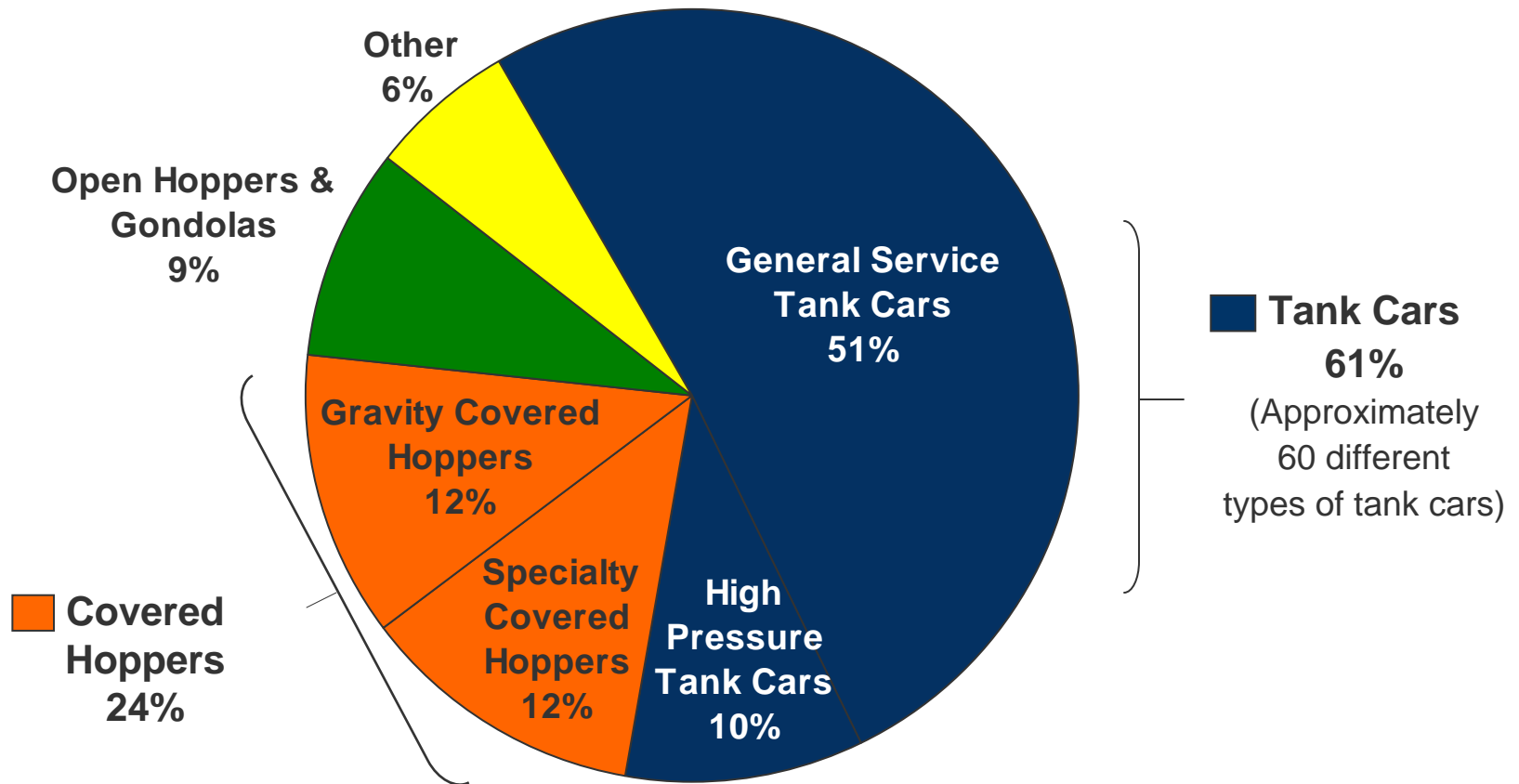
\$6.0 billion NBV
 (assets of continuing operations
 on and off balance sheet)
 as of 12/31/07

Strengths & Keys to Success

- GATX leases **long-lived, widely-used assets**
 - Railcars
 - Locomotives
 - Marine Vessels
 - Industrial Equipment
- Assets that GATX **uniquely understands**
- Assets requiring **valuable services** that GATX provides

*American Steamship Company

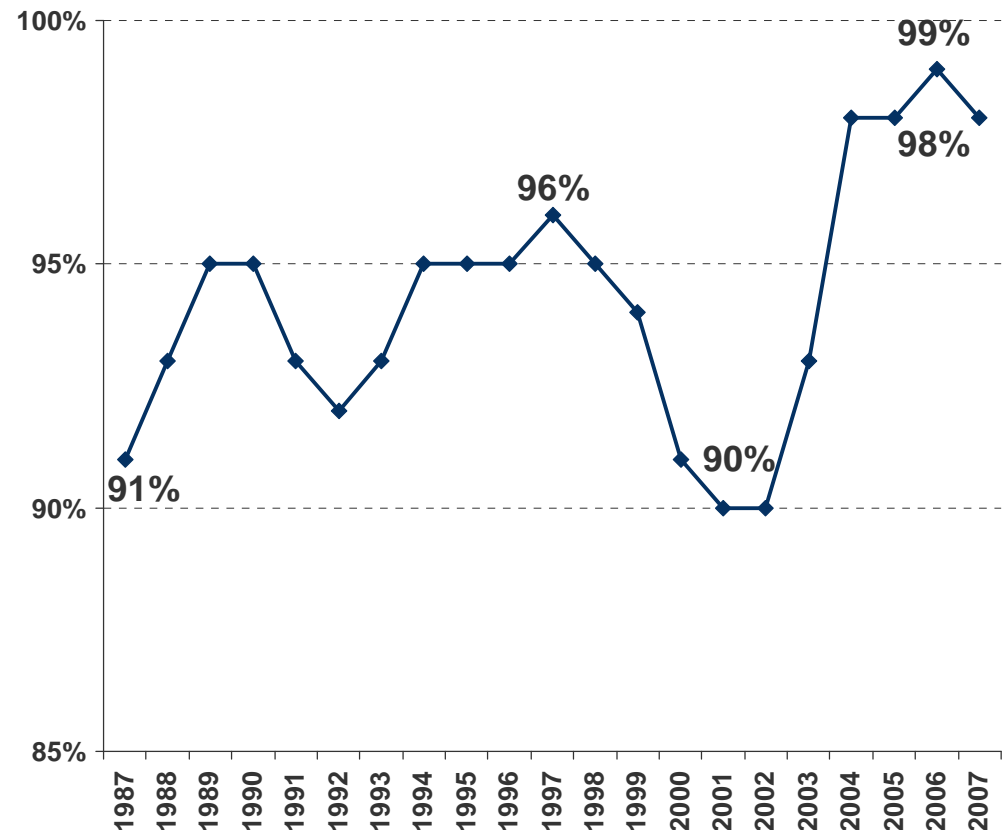
- GATX's largest, most valuable franchise
 - One of the largest railcar and locomotive lessors in North America and the world
 - A leading North American tank car lessor
- Own, manage or have interest in about **165,000 railcars** worldwide
 - Expanding European presence with approximately **42,000 cars**
- **Service-intensive** business
 - Repair, maintenance, tracking, training, engineering support
- Excellent **long-term customer relationships**
 - Leading service provider to shippers in chemical, petroleum, and food industries
 - Over 1,000 customers creating a strong credit profile



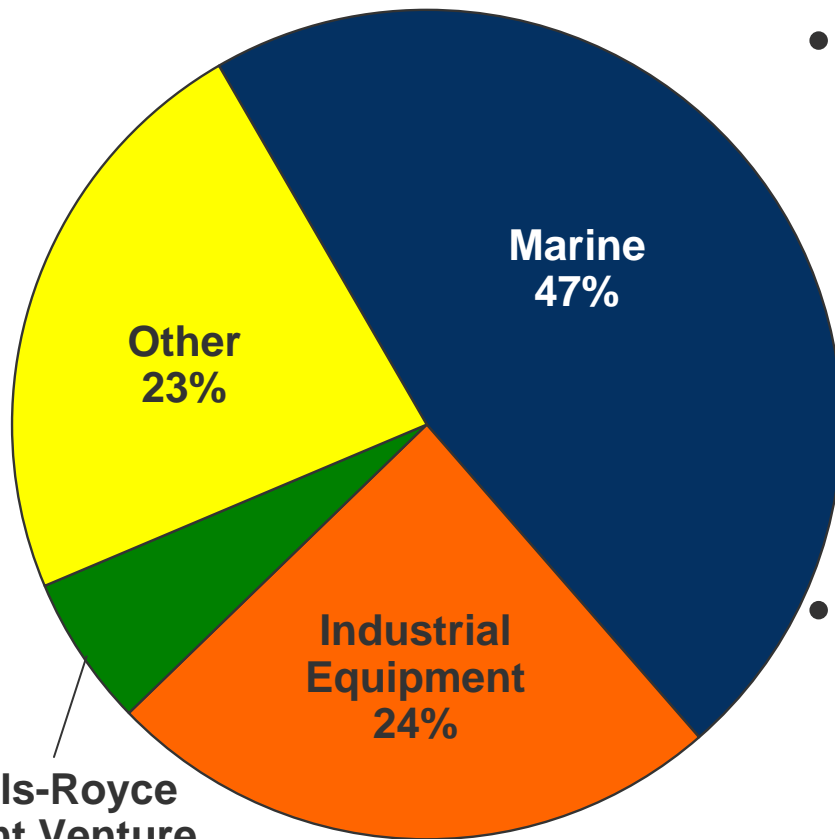
GATX Worldwide Owned Fleet
132,000 railcars
as of 12/31/07

- Market Environment
 - Industry-wide order **backlog high**
 - Car **prices high** by historical standards, but declining in certain types
- GATX
 - Fleet **utilization solid**
 - **Lease rates** currently favorable vs. expiring rates
 - **Extended lease term** on new cars and renewals; '08 scheduled renewals substantially reduced
 - **European business** profitable and growing

GATX North American Fleet Utilization



Asset Mix



NBV = \$521 mm
as of 12/31/07

- Specialty focuses primarily on **marine** and **industrial equipment**
 - **Marine:** co-investments primarily in new builds with blue-water shipping pool operators
 - **Industrial Equipment Finance:** provides tailored equipment leasing solutions to meet the needs of the North American industrial sector
- Expertise in **Portfolio Management** and **Equipment Management**
 - \$378 million portfolio of assets managed for 3rd party owners

JV Name	Partner	Partner Fleet Total Number of Vessels	GATX Investment Focus Vessel Type	JV Number of Vessels
Clipper 3 rd	Clipper Group	250	Bulk Carriers	4
Clipper 4 th	Clipper Group	250	Chemical Parcel Tankers	14
Cardinal Marine	IMC Holdings	80	Chemical Parcel Tankers	6
Somargas	I.M. Skaugen	44	LPG/E Carriers	6
Singco	I.M. Skaugen	44	Multi-gas Carriers	4*

- Partners are **shipping pool operators** with decades of shipping experience, reputations for outstanding service, and shared investment philosophy
- Our jointly-owned vessels are a small part of the overall pool of vessels operated by our partners
- **Overlap with GATX's rail customers** – major international manufacturing and industrial firms
- **Products Carried:**
 - **Bulk carriers (“handy size”):** Steel Products, Grain, Pet Coke, Alumina, Cement, Fertilizer, Forestry Products, Coal
 - **Chemical parcel tankers:** Methanol, Styrene, Benzene, P-xylene, Ethylene Glycol, MBTE, Palm Oil, Soybean Oil, Sunflower Oil, Rapeseed Oil, Caustic Soda, Lubricating Oils, Molasses
 - **LPG/E/LNG or Multi-gas carriers:** LPG, Ethylene, Propylene, Butadiene, Vinyl Chloride Monomer, Isoprene, Butylene, Anhydrous Ammonia

* Under construction; deliveries begin late 2008

- Major emphasis on **equipment values** and GATX's **expertise/experience** in certain asset classes
- Target industries include:
 - Transportation
 - Energy
 - Agriculture
 - Food Processing
 - Manufacturing
 - Construction
 - Packaging
 - Automotive
 - Mining
- Transaction size: \$3-\$30 million
- Term: 3-10 years
- Equipment must be **core to the customer** and **essential use**

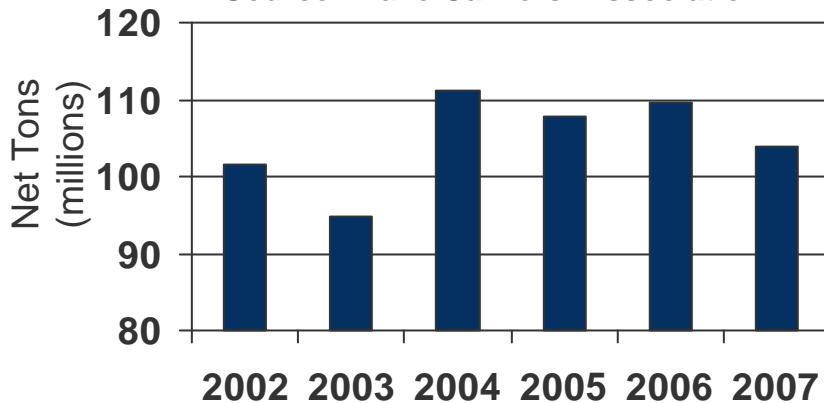


- ASC provides transportation of dry-bulk commodities on the Great Lakes through a fleet of **18 self-unloading vessels**
- Transports a variety of dry-bulk commodities including iron ore pellets, coal, and limestone aggregates
- ASC has been operating on the Great Lakes for **100 years**, joining the GATX family in 1973
- 2006 acquisition of 6 vessel fleet enhances ability to meet demand on the Lakes

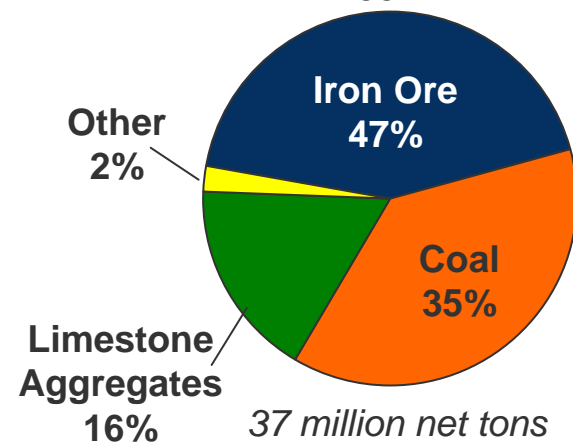




U.S.-Flag Dry-Bulk Cargo Carriage
Source: Lake Carriers' Association

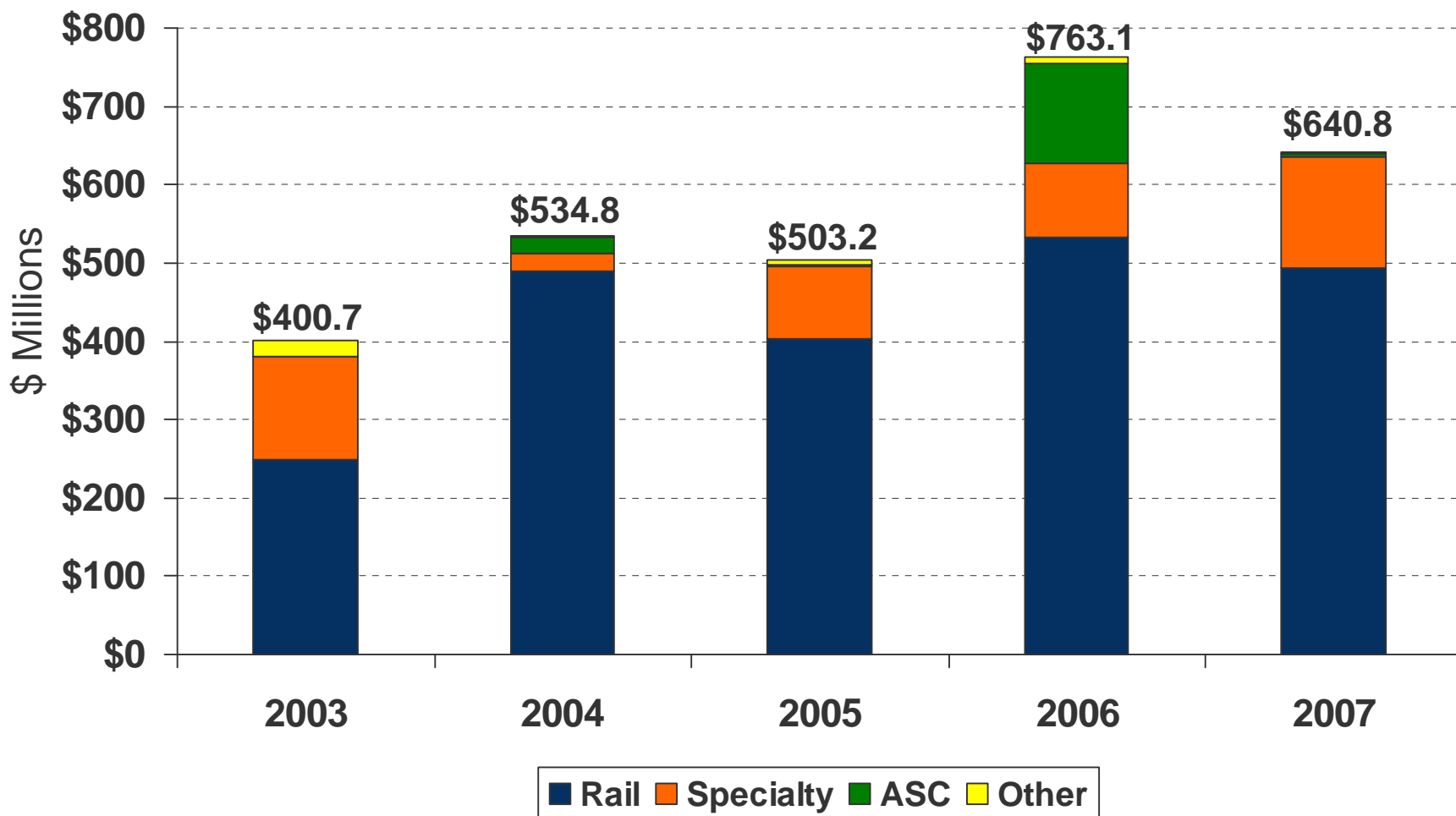


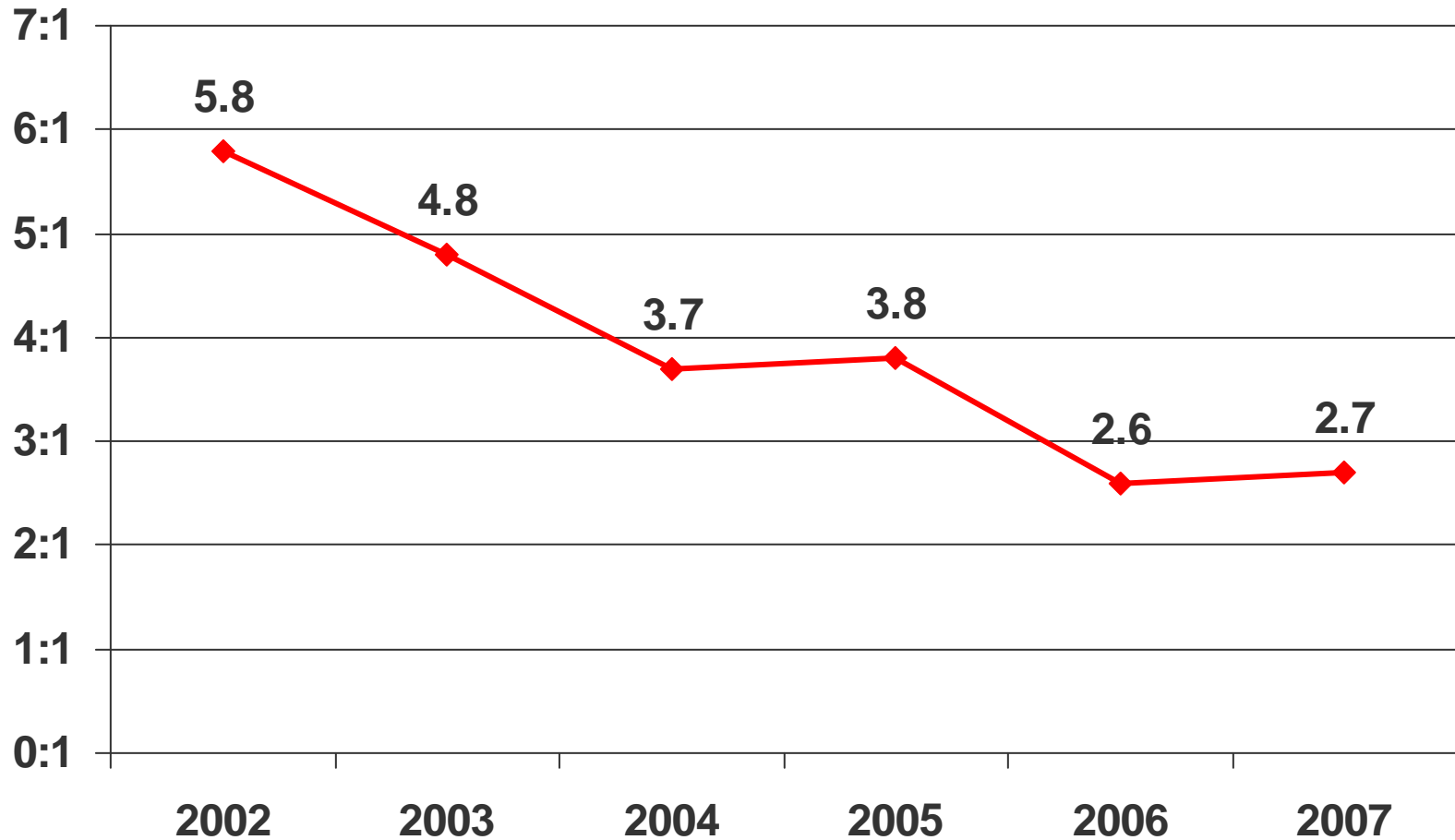
ASC Commodities Carried 2007



- Approximately 80% of the cargos carried by U.S.-Flag Great Lakes vessels are destined for **steel mills**
- **Limestone** is used by the steel and construction industries
- **Coal** is transported to power generating facilities along all five Great Lakes

Investment Volume (Continuing Operations)





Disciplined approach has positioned GATX to capitalize on more favorable investment environment

- Operational volatility substantially reduced
- Balance sheet very strong
- Substantial investment capacity