



GATX

GATX 48796

CAPY 17345 BALS
CAPY 65658 LITERS

D-3 SPRG
1X TW STL WILS

GATX Corporation
Annual Shareholders' Meeting
2008

Forward-Looking Statements

This presentation contains statements that may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are subject to the safe harbor provisions of those sections and the Private Securities Litigation Reform Act of 1995. Some of these statements may be identified by words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “predict,” “project” or other words and terms of similar meaning. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, including those described in GATX’s Annual Report on Form 10-K and other filings with the SEC, and that actual results or developments may differ materially from those in the forward-looking statements. Specific factors that might cause actual results to differ from expectations include, but are not limited to, general economic, market, regulatory and political conditions in the rail, marine, industrial and other industries served by GATX and its customers; lease rates, utilization levels and operating costs in GATX’s primary asset segments; conditions in the capital markets; changes in GATX’s credit ratings; regulatory rulings that may impact the economic value and operating costs of assets; competitive factors in GATX’s primary markets including lease pricing and asset availability; changes in loss provision levels within GATX’s portfolio; impaired asset charges that may result from changing market conditions or portfolio management decisions implemented by GATX; the outcome of pending or threatened litigation; and other factors. Given these risks and uncertainties, readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management’s analysis, judgment, belief or expectation only as of the date hereof. GATX has based these forward-looking statements on information currently available and disclaims any intention or obligation to update or revise these forward-looking statements to reflect subsequent events or circumstances.

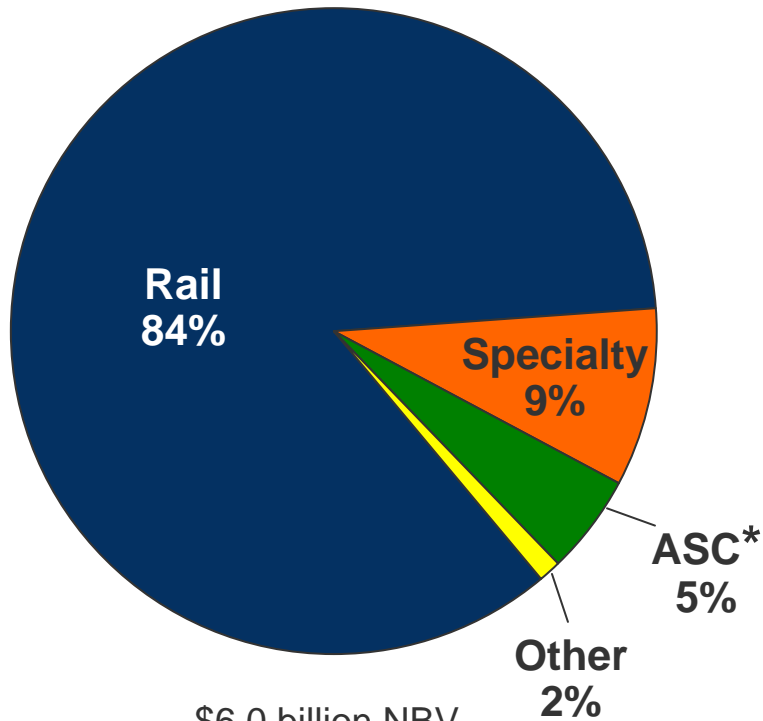
- Outstanding Year Financially
 - EPS increased 21%
 - ROE exceeded 14%
 - Strong investment volume of \$641 million in an extremely competitive market

- After hitting an all-time high of \$52.53 in June 2007, GMT finished the year down 13%
 - Negative outlook on rail manufacturing
 - General market downturn
 - Evidence that GATX still needs to prove that its earnings are less volatile than in the past

We took a number of actions to set GATX up for long-term success:

- Sold underperforming Air business
- Reduced operating volatility
- Locked up 3rd party repair capacity
- Diversified asset and earnings base
- Dramatically improved balance sheet, credit ratings and debt spreads
- Invested \$2.1 billion
- Positioned company to capitalize on market disruption

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

Operating Environment

- Rail
 - Market continues to weaken
 - GATX well-positioned to capitalize as
 - Investment opportunities improve
 - Others exit business
- Specialty
 - Marine charter rates and utilization remain high
 - IEF investment market remains competitive
- ASC
 - Strong demand for iron ore and coal
 - Operational challenges of high fuel costs and low water levels

Earnings Expectations

- Rail
 - Expect segment profit to decline marginally
- Specialty
 - Expect segment profit to decline marginally
- ASC
 - Expect segment profit to increase
- EPS expected in range of \$3.15 - \$3.35
 - \$200 mm share repurchase authorized
 - Strength of underlying asset base and diverse operating activities

- We are excited about GATX's long-term outlook, despite the deteriorating economy
- We have positioned GATX to capitalize on more favorable investment environment
- We also have the right people to execute the strategy