



GATX

GATX 48796

CAPY 17345 BALS
CAPY 65658 LITERS

D-3 SPRG
1X TW STL WILS

GATX Corporation

2nd Quarter, 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.



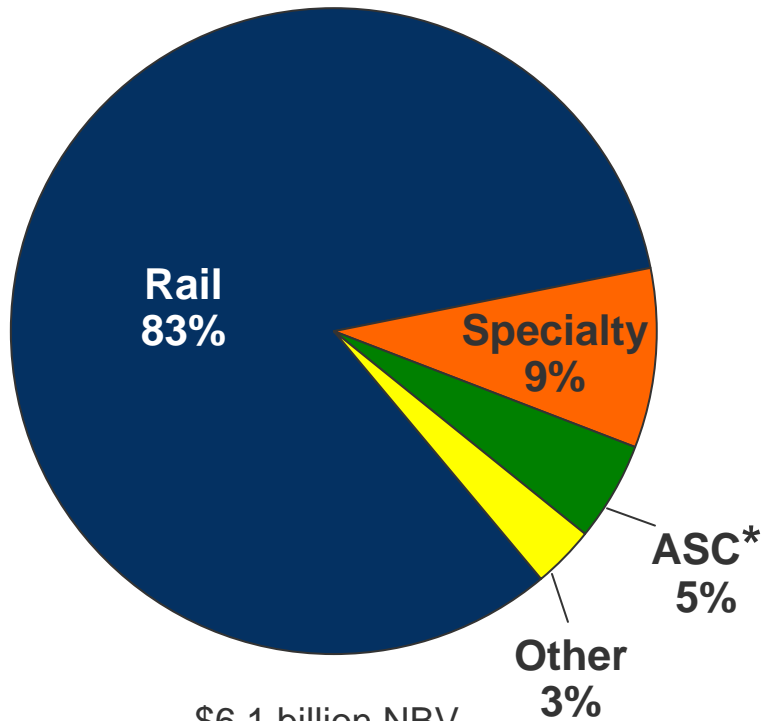
GATX Corporation provides lease financing and related services to customers operating rail, marine and other targeted assets

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
 - Increased 13% in January 2008
- Railcar leasing remains the foundation of GATX

Asset Mix



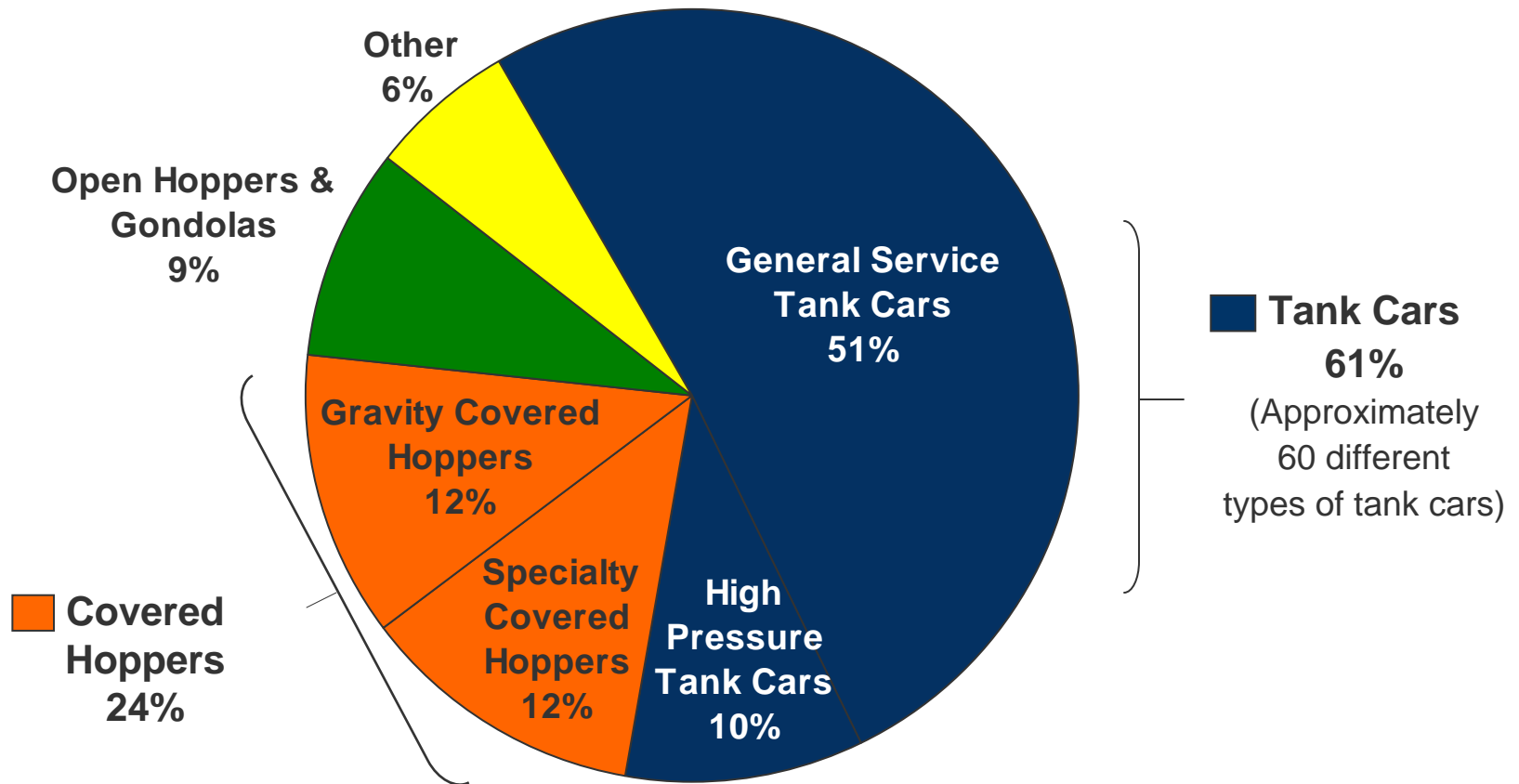
\$6.1 billion NBV
 (assets of continuing operations
 on and off balance sheet)
 as of 6/30/08

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

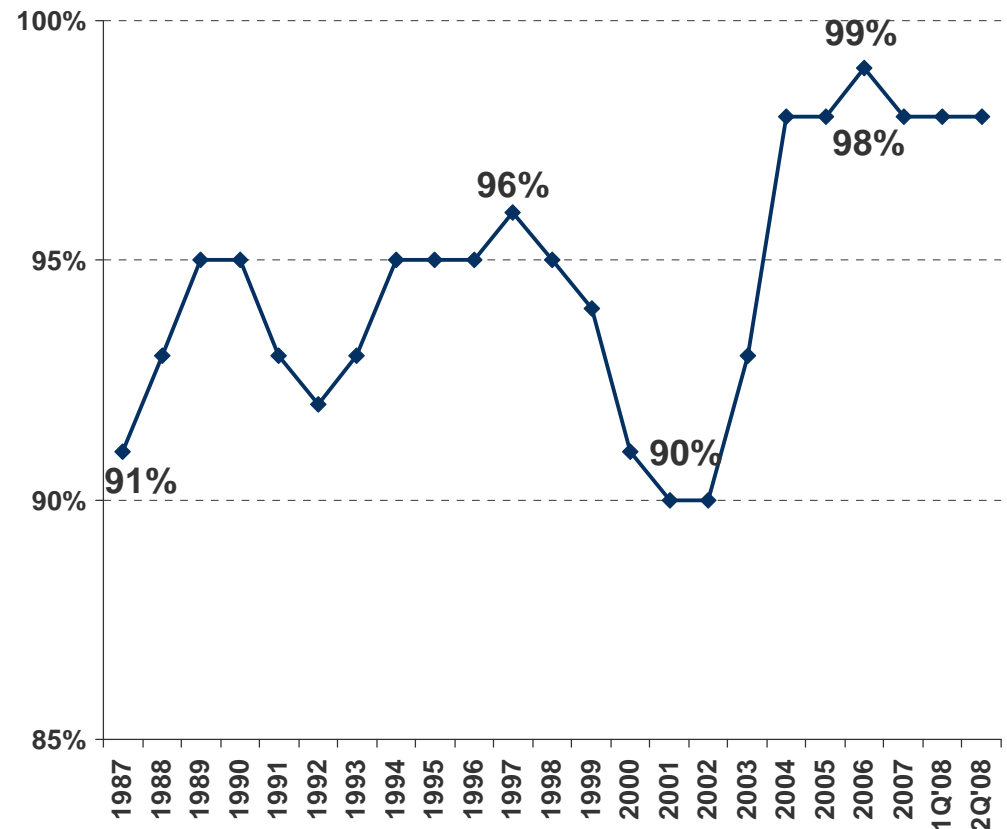
- GATX's largest, most valuable franchise
 - One of the largest railcar and locomotive lessors in North America and the world
 - A leading North American tank car lessor
- Own, manage or have interest in about **165,000 railcars** worldwide
 - Expanding European presence with approximately **42,000 cars**
- **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



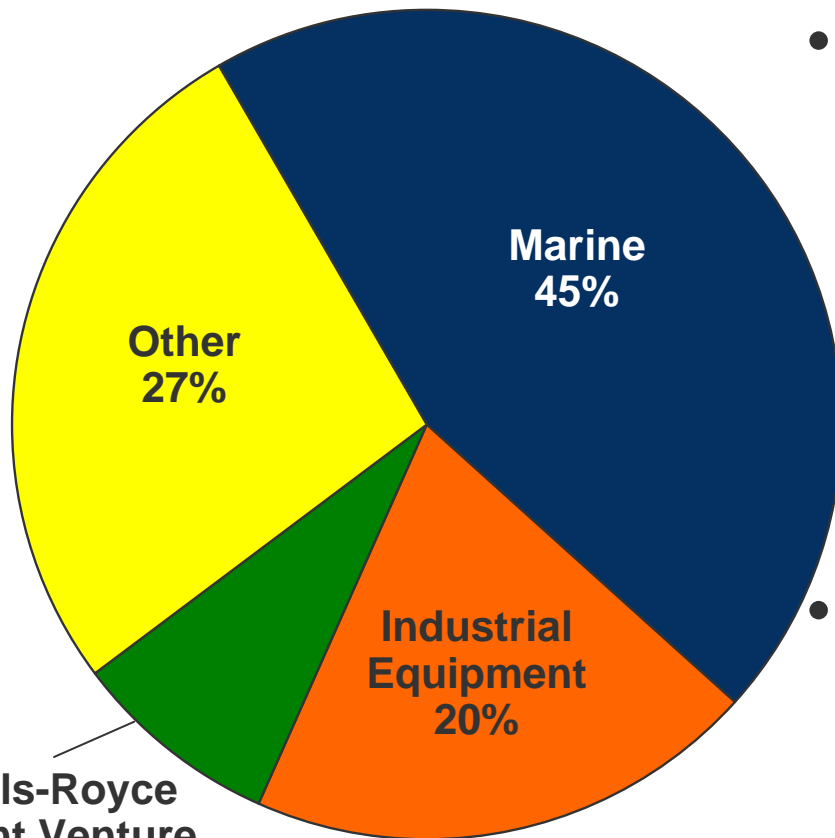
GATX Worldwide Owned Fleet
132,000 railcars
as of 12/31/07

- 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 = \$566 mm
as of 6/30/08

- 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**
 - \$316 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**

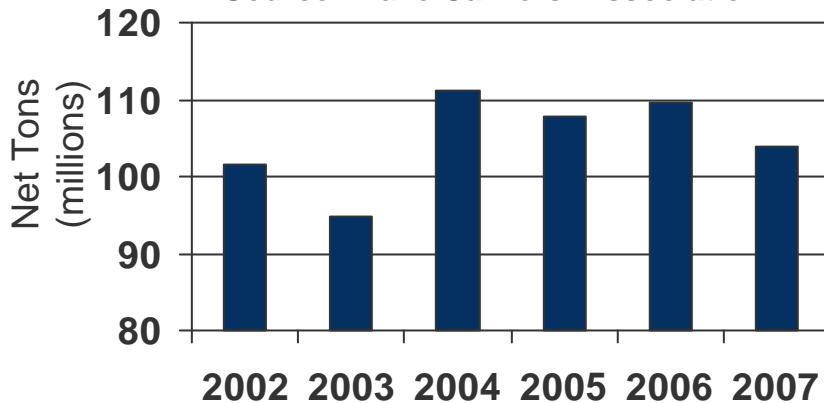


- ASC provides transportation of dry-bulk commodities on the Great Lakes through a fleet of **18 self-unloading vessels**
- Transports a variety of dry-bulk commodities including iron ore pellets, coal, and limestone aggregates
- ASC has been operating on the Great Lakes for **100 years**, joining the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

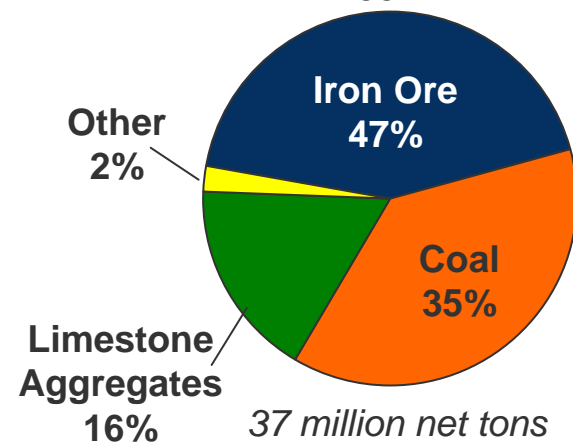




U.S.-Flag Dry-Bulk Cargo Carriage
Source: Lake Carriers' Association

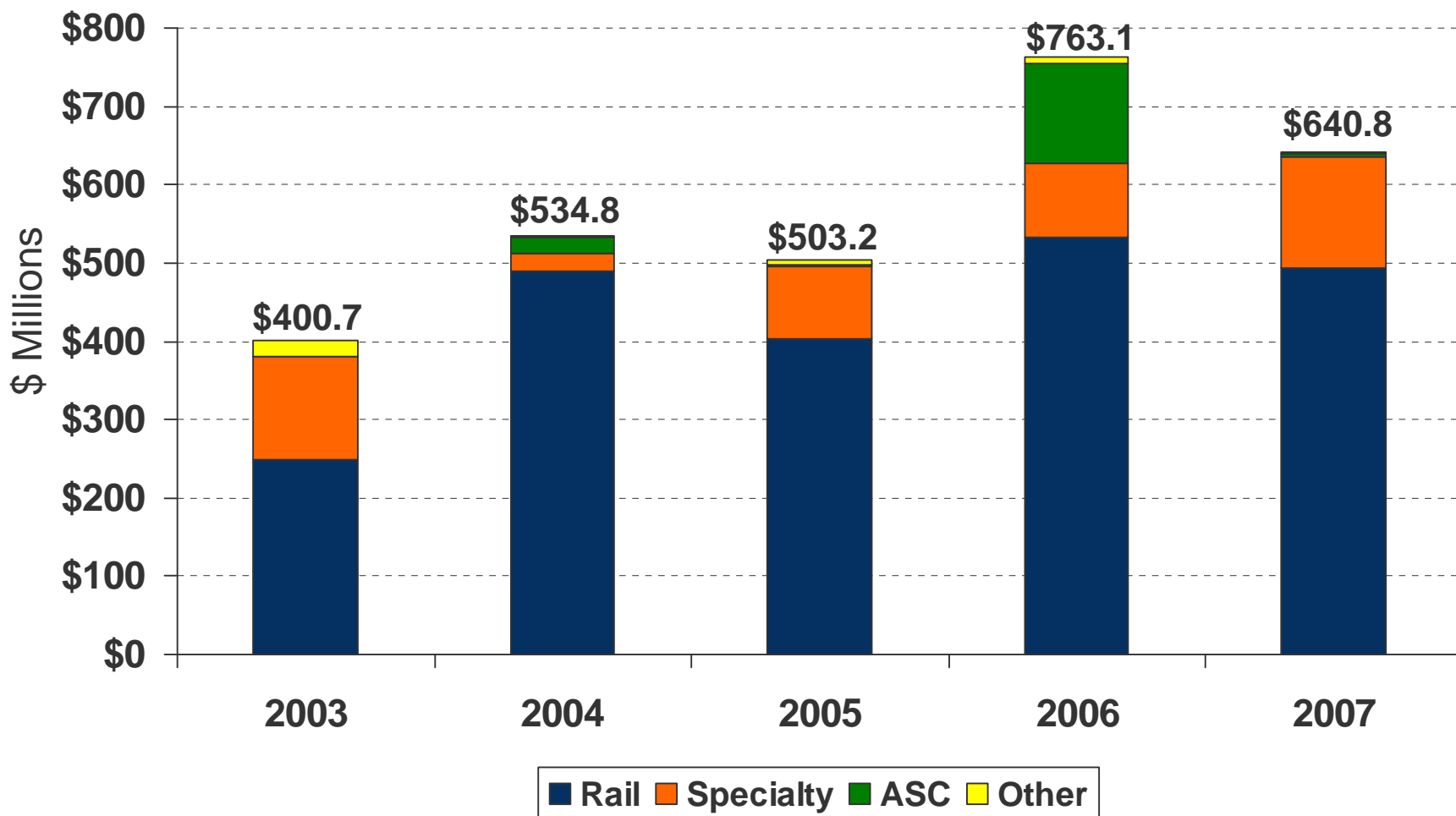


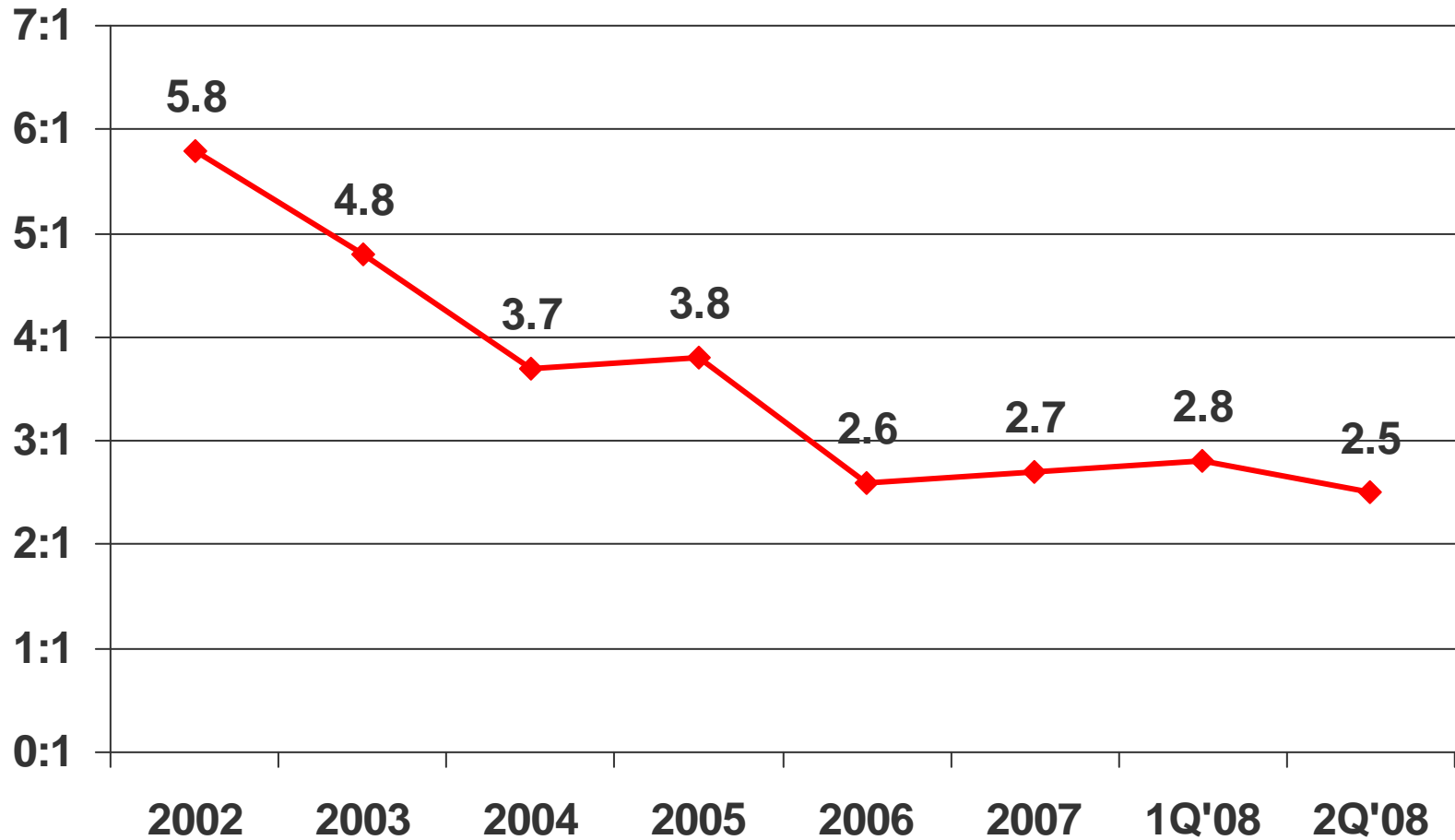
ASC Commodities Carried 2007



- 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