

For more information contact:

Courtney Sullivan

312-984-2656

courtney.sullivan@ttx.com

THOMAS WELLS ELECTED PRESIDENT AND DIRECTOR OF TTX

CEO Andrew Reardon Announces Retirement Effective End of 2008

CHICAGO, Ill. – Tuesday, April 15, 2008 – The TTX Board of Directors announces that it has today elected Thomas F. Wells president and a director of the company effective June 1. A 25-year veteran of the railroad industry, Wells joined TTX in 2001 as senior vice president - Fleet Management and in 2006 was named executive vice president. He assumes the office of president from CEO Andrew Reardon, who has announced his retirement effective Dec. 31, 2008. Reardon, who will be 63 this year, will remain Chairman and CEO until that time.

In his role as executive vice president, Wells was responsible for all research, design, development, procurement and project management of new railcar design. He also managed the company's maintenance strategy, including all marketing and external communication of maintenance and modification services. Before that Wells was senior vice president - Fleet management, responsible for utilization strategies, pricing and profitability of the company's railcar fleet. Prior to joining TTX, Wells served in a variety of management positions, including assistant vice president - Intermodal Services and director - Service Planning and Asset Control for Norfolk Southern. Wells received a bachelor's degree in business and communication from Muskingum College and an MBA from Miami University in Oxford, Ohio.

Reardon joined TTX in 1992 as vice president – Human Resources. In 1994 he was named to the additional position of vice president – Law and Human Resources and was named CEO in 2001. Before that Reardon held a variety of positions in the rail industry with Burlington Northern and Union Pacific. In 1990 he was nominated by President Bush and confirmed by the U.S. Senate to serve as a Presidential Appointee (Management Member) on the U.S. Railroad Retirement Board, a three-person federal commission. Prior to the Railroad Retirement Board, he served as Senior Vice President - Law and Administration with the Illinois

Central Railroad, which included jurisdiction over Real Estate, Human Resources, Labor Relations, Law, and Government Affairs. While at the IC, Reardon also served as a Director on the Boards of TTX and the Terminal Railroad of St. Louis. Reardon also serves on outside boards including Appleton Papers, an international manufacturer and distributor of thermal and specialty papers.

About TTX

TTX Company is the largest provider of railcars and related freight car management services to the North American rail industry. A fleet of more than 200,000 TTX flatcars, boxcars and gondolas move intermodal containers, automobiles, lumber, machinery, building materials, steel and other commodities across Canada, Mexico and the United States. Based in Chicago, TTX is owned by North America's leading railroads and has been providing railcar services since 1955.