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**Eagle Railcar Services Signs Definitive Agreement
to Acquire Rescar Companies Plant Services Division**

Acquisition will expand geographic reach and double network capacity of Eagle Railcar Services

Eastland, TX- July 3, 2019- Eagle Railcar Services, a leading provider of railcar repair and maintenance services, is excited to announce that it has entered into a definitive purchase agreement to acquire the assets and personnel of Rescar Companies' Plant Services Division. This purchase adds five full-service railcar repair and maintenance facilities to Eagle's current network, bringing the total facility count to ten. With the Rescar acquisition, Eagle Railcar Services' network of 10 plant locations will employ almost 1,200 full-time personnel.

"The Rescar plant locations align perfectly with Eagle Railcar Services' strategy of offering a broad array of services, for all railcar types, with a national geographic footprint primarily located on Class 1 Railroads along heavy rail traffic routes," said Marc Walraven, President and Owner of Eagle Railcar Services. "Most importantly, this acquisition allows us to accelerate our growth while delivering the superior customer service for which Eagle is known in the industry."

The acquisition, which is expected to close the first week in August 2019, makes Eagle Railcar Services the largest full-service provider of railcar repair and maintenance services in the United States. "Adding the Rescar shops to our portfolio will broaden our geographic reach and will double our network capacity, allowing us to better serve our customers in all regions of the country," said Walraven.

This acquisition supports the long-range growth goals that Walraven set for Eagle Railcar Services eight years ago. In June 2011, with only two shop locations and 120 employees, Walraven saw the need in the industry to create a national network of railcar plants. He set into motion his vision for the future of the company that he refers to as his "10-10-1000 plan". The 10-year plan called for Eagle to build a world class railcar repair network of 10 full-service plant locations creating 1,000 permanent jobs.

Walraven said that "while we are almost two years ahead of schedule with our growth objectives, we have a lot of work in front of us to fully integrate the Rescar facilities and 400 new employees into the Eagle system. Once accomplished, we will then begin setting goals for the next decade."

About Eagle Railcar Services

Eagle Railcar Services, based in Eastland, TX, will own and operate ten full-service railcar repair and maintenance facilities, with locations in Cairo, OH, Channelview, TX, Dubois, PA, Elkhart, TX, Gordon, GA, Longview, TX, Orange, TX, Roscoe, TX, Washington, IN, and Wichita Falls, TX. All of the facilities offer the full array of railcar repair and maintenance needs for tank and hopper cars, including cleaning, valve rebuilds, full blast, paint, and lining operations, tank re-qualifications and

modifications, flaring, and full mechanical repair and maintenance services, including heavy wreck damaged cars. More information is available on the company website: www.EagleRailcar.com.