



## American Steamship Company Acquires Vessels from Oglebay Norton

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WILLIAMSVILLE, N.Y., Jun 06, 2006 (BUSINESS WIRE) -- American Steamship Company (ASC), a unit of GATX Corporation (NYSE:GMT), today announced that it has acquired the majority of the vessels from the fleet of Oglebay Norton Marine Services Company L.L.C.

ASC has been operating on the Great Lakes since 1907 and was purchased by GATX in 1973. ASC transports a variety of dry bulk commodities including iron ore pellets, coal, and limestone aggregates. Following this acquisition of these six vessels, ASC will operate a fleet of 18 vessels, the largest U.S.-flag fleet on the Great Lakes.

Jerome K. Welsch, president and CEO of ASC, said "This is an excellent opportunity to expand and diversify our fleet, enabling ASC to continue to provide the reliable and flexible service that our customers have come to expect from us for nearly 100 years."

Brian A. Kenney, chairman and CEO of GATX Corporation, said, "This transaction represents continued execution of our strategy to acquire long-lived, widely-used assets at an attractive price, wrapping valuable services around those assets."

The six vessels acquired by ASC, for a purchase price of \$120 million, are the M/V Oglebay Norton, the M/V Columbia Star, the S/S Armco, the S/S Middletown, the S/S Courtney Burton, and the M/V Fred R. White.

### COMPANY DESCRIPTION

American Steamship Company (ASC), one of the leading Great Lakes shipping companies, is a unit of GATX Corporation (NYSE:GMT). ASC provides waterborne transportation of dry-bulk commodities on the Great Lakes with a fleet of modern, self-unloading vessels. ASC has been operating on the Great Lakes since 1907, joining the GATX family in 1973. For further information, visit ASC's website at [www.americansteamship.com](http://www.americansteamship.com).

GATX Corporation (NYSE:GMT) provides lease financing and related services to customers operating rail, air, marine and other targeted assets. GATX is a leader in leasing transportation assets and controls one of the largest railcar fleets in the world. Applying over a century of operating experience and strong market and asset expertise, GATX provides quality assets and services to customers worldwide. GATX has been headquartered in Chicago, IL since its founding in 1898 and has traded on the New York Stock Exchange since 1916. For more information, visit the Company's website at [www.gatx.com](http://www.gatx.com).

Investor, corporate, financial, historical financial, photographic and news release information may be found at [www.gatx.com](http://www.gatx.com).

SOURCE: GATX Corporation

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