

April 27, 2012



GATX Corporation

Annual Shareholders' Meeting



Unless otherwise noted, GATX is the source for data provided

Forward-Looking Statements

This document 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 like “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “predict,” “project” or other similar words. 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 for the year ended December 31, 2011 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, (1) general economic, market, regulatory and political conditions affecting the rail, marine and other industries served by GATX and its customers; (2) competitive factors in GATX’s primary markets, including lease pricing and asset availability; (3) lease rates, utilization levels and operating costs in GATX’s primary operating segments; (4) conditions in the capital markets or changes in GATX’s credit ratings and financing costs; (5) risks related to compliance with, or changes to, laws, rules and regulations applicable to GATX and its rail, marine and other assets; (6) costs associated with maintenance initiatives; (7) operational and financial risks associated with long-term railcar purchase commitments; (8) changes in loss provision levels within GATX’s portfolio; (9) conditions affecting certain assets, customers or regions where GATX has a large investment; (10) impaired asset charges that may result from changing market conditions or portfolio management decisions implemented by GATX; (11) opportunities for remarketing income; (12) labor relations with unions representing GATX employees; and (13) the outcome of pending or threatened litigation.

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.

Agenda

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- 2011 Performance
- Current Market Environment
- 2012 Initiatives and Outlook
- Long-term Outlook
- Vision and Mission

2011 Business Segment Performance



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- North American rail market recovered more quickly than we anticipated
 - Aggressively increased lease rates **and** maintained high utilization
 - Placed five-year order for 12,500 new railcars
- European tank car market remained stable
 - Increased utilization and realized gradual price improvement
- Continued to pursue railcar leasing license in India and explore rail opportunities in China

2011 Business Segment Performance



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- American Steamship Company (“ASC”) performed well
 - Volumes carried in 2011 were consistent with 2010
 - By the end of the sailing season, ASC secured cost effective agreements with its major unions
- Portfolio Management had mixed results
 - Rolls-Royce and Partners Finance (“RRPF”) joint venture continued its excellent performance
 - Ocean-going marine joint ventures saw improvement in the gas carrier market, though the chemical and bulker markets remained weak

2011 Financial and Stock Performance



- GATX's financial performance improved in 2011
 - Normalized EPS of \$2.01 per diluted share compared to \$1.59 in 2010
 - Normalized ROE was 8.5% compared to 6.7% in 2010
- GMT stock price ended the year at \$43.66

Total Shareholder Return

	Annualized		
	3-Year	5-Year	7-Year
GATX	16.6%	3.6%	9.0%
S&P 500	14.1%	-0.3%	2.6%
Russell 3000	14.9%	0.0%	3.0%
MidCap 400	19.6%	3.3%	5.6%

Current Market Environment

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- Strong demand for many railcar types in North America
 - Driven by positive dynamics in primary markets
 - Scheduled railcar deliveries placed with customers into 4Q 2013
- Early in the navigation season at ASC
 - Expect to move more volume in 2012 as the demand for iron ore is expected to increase given auto sales forecasts
- Portfolio Management markets remain mixed
 - RRPF continues to experience a favorable operating environment
 - Ocean-going marine joint ventures still face over supply and weak demand in the chemical and bulker markets

2012 Initiatives

- Attain the highest levels of safety, quality, and environmentally responsible performance
- Continue to increase railcar lease rates while extending terms in North America
- Invest in new tank cars in Europe and freight cars in India
- Continue to increase operating efficiencies
- Capitalize on asset remarketing opportunities

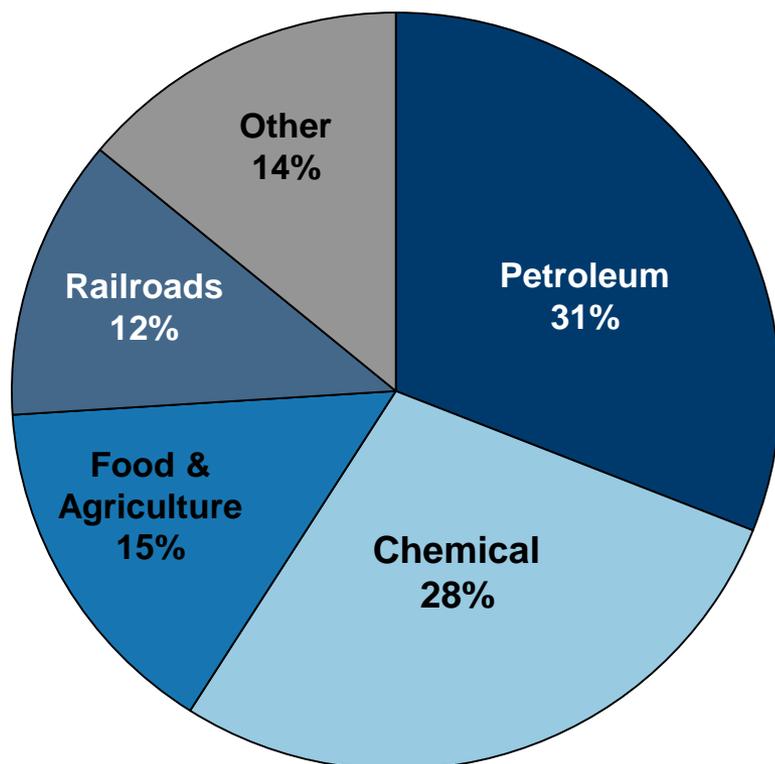
2012 Outlook

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- EPS in the range of \$2.40 - \$2.60 per diluted share
- First quarter results consistent with this outlook
 - Normalized EPS \$0.69 per diluted share
 - Operating environment in line with expectations

GATX is positioned to benefit from long-term positive dynamics in our core markets

Industries Served



Based on 2011 Rail revenues
approximately \$966 million

- Petroleum
 - Bakken/oil sands
- Chemical
 - Low natural gas prices
- Food & Agriculture
 - Growing export market
- GATX Rail Europe
 - Replacement needs

GATX Vision and Mission



Vision

We strive to be recognized as the **finest railcar leasing company** in the world by our **customers**, our **shareholders**, our **employees** and the **communities** where we operate.

Mission

We earn a **superior, risk-adjusted return** for our shareholders by providing our customers with the **finest railcars, service** and **leases** in the industry.

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Appendix



Reconciliation of non-GAAP measures

Reconciliation of non-GAAP measures



Net Income	2010	2011	1Q 12
<i>(in millions)</i>			
Net income (GAAP)	\$ 80.8	\$ 110.8	\$ 30.3
Tax Benefits	(11.4)	(8.9)	
<u>Other Items:</u>			
Fair-value remeasurements of interest rate swaps at AAE	9.3	(0.2)	2.2
Litigation recovery	(4.1)	(3.2)	
Leveraged lease adjustment		(3.5)	
Net income excluding Tax Benefits and Other Items	<u>\$ 74.6</u>	<u>\$ 95.0</u>	<u>\$ 32.5</u>

Earnings per Share	2010	2011	1Q 12
Diluted earnings per share (GAAP)	\$ 1.72	\$ 2.35	\$ 0.64
Tax Benefits	(0.24)	(0.19)	
<u>Other Items:</u>			
Fair-value remeasurements of interest rate swaps at AAE	0.20		0.05
Litigation recovery	(0.09)	(0.07)	
Leveraged lease adjustment		(0.08)	
EPS excluding Tax Benefits and Other Items	<u>\$ 1.59</u>	<u>\$ 2.01</u>	<u>\$ 0.69</u>