Exhibit 99.1

NEWS RELEASE

TRINITY INDUSTRIES, INC.

FOR IMMEDIATE RELEASE

Trinity Industries, Inc. Announces Third Quarter 2026 Results

Reports quarterly earnings from continuing operations of $0.27 per diluted share

Generates year-to-date operating cash flow of $243 million and net gains on lease portfolio sales of $39 million

Lease fleet utilization of 97.0% at quarter-end

Received orders for 2,190 railcars and delivered 2,030 railcars in the quarter; backlog of $1.6 billion at quarter-end

DALLAS, Texas – October 29, 2026 – Trinity Industries, Inc. (NYSE:TRN) today announced earnings results for the third quarter ended September 30, 2026.

Financial and Operational Highlights – Third Quarter

- Quarterly total company revenues of $535 million
- Quarterly income from continuing operations per common diluted share ("EPS") of $0.27
- Lease fleet utilization of 97.0% and Future Lease Rate Differential ("FLRD") of 0.1% at quarter-end
- New railcar orders of 2,190 and railcar deliveries of 2,030
- Year-to-date cash flow from continuing operations of $243 million and net gains on lease portfolio sales of $39 million
- Last twelve months ("LTM") Return on Equity ("ROE") of 29.1% and Adjusted ROE of 31.8%

2026 Guidance

- Industry deliveries of below 25,000 railcars
- Net fleet investment of $300 million to $350 million
- Operating and administrative capital expenditures of $55 million to $65 million
- EPS of $2.20 to $2.40 [(1)]

Management Commentary

“Our third quarter reflects a business positioned for growth, with momentum building,” said Jean Savage, Trinity’s Chief Executive Officer and President. “Revenues grew 18% year over year, and last twelve months Adjusted ROE was 31.8%, above our target range, reflecting both the value unlocked through our railcar partnership transactions and improving operational performance.”

“Our leasing platform continues to perform,” Ms. Savage added. “Fleet utilization was 97%, renewal success improved to 89%, and renewal rates were 4.1% above expiring rates. Lease rates have not risen as quickly as asset values, which we believe leaves considerable room for further improvement."

Ms. Savage continued, "In Rail Products, deliveries increased 29% sequentially and orders exceeded deliveries. Excluding the gain on the sale of a facility, segment margin improved from the second quarter. A shrinking fleet and fewer railcars in storage point to a tightening market, and we believe 2026 will mark the cyclical low point for industry deliveries.”

Ms. Savage concluded, “Strong cash generation has allowed us to grow our fleet while returning capital to shareholders, and we have achieved both our three-year net fleet investment and cash generation targets. We are raising our expectations for full-year secondary market gains on railcar sales and expect to finish the year within our EPS guidance range of $2.20 to $2.40.”

[(1)] Excludes items outside our core business operations

Consolidated Financial Summary

	Three Months Ended September 30,		
	2026	2025	Year over Year – Comparison
	($ in millions, except per share amounts)		
Revenues	$ 535.1	$ 454.1	Higher external deliveries and the mix of external repairs, partially offset by reduced revenues resulting from the divestitures of two partially-owned leasing subsidiaries since the prior year period
Operating profit	$ 95.6	$ 118.6	Lower gains on lease portfolio sales and higher selling, engineering, and administrative expenses, partially offset by a gain on the sale of a manufacturing facility. Additionally, Q3-25 included the results of two partially-owned leasing subsidiaries that have since been divested.
Interest expense, net	$ 65.8	$ 69.8	
Net income from continuing operations attributable to Trinity Industries, Inc.	$ 21.6	$ 31.4	
EBITDA [(1)]	$ 168.6	$ 197.4	
Effective tax expense rate	29.0 %	23.0 %	
Diluted EPS – GAAP	$ 0.27	$ 0.38	

	Nine Months Ended September 30,		
	2026	2025	Year over Year – Comparison
	(in millions)		
Net cash provided by operating activities – continuing operations	$ 242.7	$ 187.2	Income tax refunds received in the current year period, the purchase of tax credits in the prior year period, and the timing of payments for operating liabilities
Cash flow from operations with net gains on lease portfolio sales [(1)]	$ 281.4	$ 222.6	
Net fleet investment	$ 240.8	$ 387.4	Timing of fleet additions and lease portfolio sales
Returns of capital to stockholders	$ 118.7	$ 133.8	

[(1)] Non-GAAP financial measure. See the Reconciliations of Non-GAAP Measures section within this Press Release for a reconciliation to the most directly comparable GAAP measure and why management believes this measure is useful to management and investors.

Additional Business Items

- Total committed liquidity of $897 million as of September 30, 2026.
- On October 12, 2026, Trinity Industries acquired the assets of Rubber Lining Specialists, LLC, an Orange, Texas-based provider of specialized rubber lining, corrosion and abrasion protection, inspection, and repair services that complements its core rail business.
- On October 19, 2026, Trinity Rail Leasing 2026 LLC, a limited purpose, indirect wholly-owned subsidiary of the Company owned through Trinity Industries Leasing Company ("TILC"), entered into a $350 million term loan agreement (the “TRL-2026 term loan”). The TRL-2026 term loan bears interest at a variable rate of daily simple Secured Overnight Financing Rate ("SOFR") plus a facility margin of 1.30% and has a stated maturity date of October 2031. Net proceeds received from the transaction were used to redeem the outstanding debt of Trinity Rail Leasing 2019 LLC's Series 2019-2 Secured Railcar Equipment Notes (the "Series 2019-2 Notes") and to repay borrowings under TILC's warehouse loan facility. The all-in interest rate for the Series 2019-2 Notes was 3.10% per annum.

Business Group Summary

	Three Months Ended September 30,		
	2026	2025	Year over Year – Comparison
	($ in millions)		
Railcar Leasing and Services Group			
Revenues	$ 286.3	$ 301.0	Reduced revenues resulting from the divestitures of two partially-owned leasing subsidiaries since the prior year period, partially offset by the mix of repairs, higher lease rates, and net additions to the lease fleet
Operating profit	$ 98.0	$ 128.1	Lower gains on lease portfolio sales, as well as the mix of external repairs and operational inefficiencies in our maintenance services business. Additionally, Q3-25 included the results of two partially-owned leasing subsidiaries that have since been divested.
Operating profit margin	34.2 %	42.6 %	
Gains on lease portfolio sales	$ 8.5	$ 21.7	
Fleet utilization [1]	97.0 %	96.8 %	
FLRD [2]	+0.1 %	+8.7 %	
Wholly-owned lease fleet (in units)	97,160	89,595	As a result of the railcar partnership transactions completed since the prior year period, approximately 6,235 railcars were transferred from partially-owned to wholly-owned and approximately 17,020 railcars were transferred from partially-owned to investor-owned.
Partially-owned lease fleet (in units)	—	23,255	
Investor-owned lease fleet (in units)	50,260	33,645	
Rail Products Group			
Revenues	$ 339.5	$ 278.8	Higher deliveries, including sustainable railcar conversions
Operating profit	$ 30.7	$ 19.9	Gain on the sale of a manufacturing facility and higher deliveries, partially offset by operational inefficiencies. Additionally, Q3-25 included a higher mix of, and production efficiencies associated with, high-margin specialty railcars.
Operating profit margin	9.0 %	7.1 %	
New railcars:			
Deliveries (in units)	2,030	1,680	
Orders (in units)	2,190	350	
Order value	$ 325.0	$ 50.7	
Backlog value	$ 1,646.7	$ 1,762.4	
Sustainable railcar conversions:			
Deliveries (in units)	355	—	
Backlog (in units)	60	—	
Backlog value	$ 5.8	$ —	
Eliminations			
Eliminations – revenues	$ (90.7)	$ (125.7)	
Eliminations – operating profit	$ (3.4)	$ (5.9)	
Corporate and other			
Selling, engineering, and administrative expenses	$ 29.7	$ 23.5	Higher employee-related costs, including higher incentive-based compensation

	September 30, 2026	December 31, 2025
Loan-to-value ratio		
Wholly-owned subsidiaries	71.8 %	70.2 %

[1] Includes wholly-owned railcars, partially-owned railcars, and railcars under leased-in arrangements.

[2] FLRD calculates the implied change in lease rates for railcar leases expiring over the next four quarters. The FLRD assumes that these expiring leases will be renewed at the most recent quarterly transacted lease rates for each railcar type. We believe the FLRD is useful to both management and investors as it provides insight into the near-term trend in lease rates.

Conference Call

Trinity will hold a conference call at 8:00 a.m. Eastern on October 29, 2026 to discuss its third quarter results. To listen to the call, please visit the Investor Relations section of the Company's website at www.trin.net and access the Events & Presentations webpage, or the live call can be accessed at 1-888-317-6003 with the conference passcode "7066635". Please call at least 10 minutes in advance to ensure a proper connection. An audio replay may be accessed through the Company’s website or by dialing 1-877-344-7529 with passcode "8880930" until 11:59 p.m. Eastern on November 5, 2026.

Additionally, the Company will provide a quarterly investor presentation that will be accessible both within the webcast and on Trinity's Investor Relations website under the Events and Presentations portion of the site along with the Third Quarter Earnings Call event weblink.

Non-GAAP Financial Measures

We have included financial measures compiled in accordance with generally accepted accounting principles ("GAAP") and certain non-GAAP measures in this earnings press release to provide management and investors with additional information regarding our financial results. Non-GAAP measures should not be considered in isolation or as a substitute for our reported results prepared in accordance with GAAP and, as calculated, may not be comparable to other similarly titled measures for other companies. For each non-GAAP financial measure, a reconciliation to the most comparable GAAP measure has been included in the accompanying tables. When forward-looking non-GAAP measures are provided, quantitative reconciliations to the most directly comparable GAAP measures are not provided because management cannot, without unreasonable effort, predict the timing and amounts of certain items included in the computations of each of these measures. These factors include, but are not limited to: the product mix of expected railcar deliveries; the timing and amount of significant transactions and investments, such as lease portfolio sales, capital expenditures, and returns of capital to stockholders; and the amount and timing of certain other items outside the normal course of our core business operations.

About Trinity Industries

Trinity Industries, Inc., headquartered in Dallas, Texas, owns businesses that are leading providers of rail transportation products and services in North America. Our businesses market their railcar products and services under the trade name *TrinityRail®*. Our platform also includes the brands of RSI Logistics, a provider of software and logistics solutions, and Holden America, a supplier of railcar parts and components. Our platform provides railcar leasing and management services; railcar manufacturing; railcar maintenance and modifications; and other railcar logistics products and services. Trinity reports its financial results in two reportable business segments: (1) Railcar Leasing and Services Group and (2) Rail Products Group. For more information, visit: www.trin.net.

Some statements in this release, which are not historical facts, are "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements about Trinity's estimates, expectations, beliefs, intentions or strategies for the future, and the assumptions underlying these forward-looking statements, including, but not limited to, future financial and operating performance, future opportunities and any other statements regarding events or developments that Trinity believes or anticipates will or may occur in the future. Trinity uses the words "anticipates," "assumes," "believes," "estimates," "expects," "intends," "forecasts," "may," "will," "should," "guidance," "projected," "outlook," and similar expressions to identify these forward-looking statements. Forward-looking statements speak only as of the date of this release, and Trinity expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in Trinity's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based, except as required by federal securities laws. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from historical experience or our present expectations, including but not limited to risks and uncertainties regarding geopolitical events and conflicts, as well as economic, competitive, governmental, and technological factors affecting Trinity's operations, markets, products, services and prices, and such forward-looking statements are not guarantees of future performance. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" and "Forward-Looking Statements" in Trinity's Annual Report on Form 10-K for the most recent fiscal year, as may be revised and updated by Trinity's Quarterly Reports on Form 10-Q, and Trinity's Current Reports on Form 8-K.

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- TABLES TO FOLLOW -

Trinity Industries, Inc.
Condensed Consolidated Statements of Operations
(in millions, except per share amounts)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Revenues	$ 535.1	$ 454.1	$ 1,512.2	$ 1,545.7
Operating costs:				
Cost of revenues	408.3	312.7	1,146.6	1,128.7
Selling, engineering, and administrative expenses	55.1	45.2	156.9	144.6
Gains on dispositions of property and other divestitures:				
Lease portfolio sales	8.5	21.7	38.7	35.4
Gain on divestiture of partially-owned leasing subsidiary	—	—	131.6	—
Other	15.4	0.7	17.5	6.0
	439.5	335.5	1,115.7	1,231.9
Operating profit	95.6	118.6	396.5	313.8
Interest expense, net	65.8	69.8	195.5	203.6
Other, net	(0.5)	0.6	1.6	(0.4)
Income from continuing operations before income taxes	30.3	48.2	199.4	110.6
Provision for income taxes	8.8	11.1	49.1	22.6
Income from continuing operations	21.5	37.1	150.3	88.0
Loss from discontinued operations, net of income taxes	(4.0)	(1.1)	(9.7)	(4.9)
Net income	17.5	36.0	140.6	83.1
Net income (loss) attributable to noncontrolling interest	(0.1)	5.7	0.5	16.6
Net income attributable to Trinity Industries, Inc.	$ 17.6	$ 30.3	$ 140.1	$ 66.5
Basic earnings per common share:				
Income from continuing operations	$ 0.27	$ 0.39	$ 1.88	$ 0.88
Loss from discontinued operations	(0.05)	(0.01)	(0.12)	(0.06)
Net income attributable to Trinity Industries, Inc.	$ 0.22	$ 0.38	$ 1.76	$ 0.82
Diluted earnings per common share:				
Income from continuing operations	$ 0.27	$ 0.38	$ 1.84	$ 0.86
Loss from discontinued operations	(0.05)	(0.01)	(0.12)	(0.06)
Net income attributable to Trinity Industries, Inc.	$ 0.22	$ 0.37	$ 1.72	$ 0.80
Weighted average number of shares outstanding:				
Basic	79.6	80.5	79.6	81.1
Diluted	81.0	81.9	81.5	83.1

Note: Earnings per common share is calculated independently for each component and may not sum to total net income attributable to Trinity Industries, Inc. per common share due to rounding.

Trinity has certain unvested restricted stock awards that participate in dividends on a nonforfeitable basis and are therefore considered to be participating securities. Consequently, diluted net income attributable to Trinity Industries, Inc. per common share is calculated under both the two-class method and the treasury stock method, and the more dilutive of the two calculations is presented.

Trinity Industries, Inc.
Condensed Consolidated Balance Sheets
(in millions)
(unaudited)

	September 30, 2026	December 31, 2025
ASSETS		
Cash and cash equivalents	$ 158.3	$ 201.3
Receivables, net of allowance	358.4	389.1
Income tax receivable	13.7	27.5
Inventories	531.8	469.1
Restricted cash	119.7	122.3
Property, plant, and equipment, net:		
Railcars in our lease fleet:		
Wholly-owned subsidiaries	6,582.9	6,512.4
Partially-owned subsidiary	—	372.2
Deferred profit on railcar products sold	(556.4)	(628.6)
Operating and administrative assets	367.2	365.3
	6,393.7	6,621.3
Goodwill	221.5	221.5
Other assets	546.9	372.3
Total assets	**$ 8,344.0**	**$ 8,424.4**
LIABILITIES AND STOCKHOLDERS' EQUITY		
Accounts payable	$ 294.5	$ 269.6
Accrued liabilities	271.7	301.2
Debt:		
Recourse	598.9	598.5
Non-recourse:		
Wholly-owned subsidiaries	4,726.1	4,573.4
Partially-owned subsidiary	—	270.6
	5,325.0	5,442.5
Deferred income taxes	1,193.4	1,129.0
Other liabilities	128.6	136.8
Stockholders' equity:		
Trinity Industries, Inc.	1,128.3	1,077.2
Noncontrolling interest	2.5	68.1
	1,130.8	1,145.3
Total liabilities and stockholders' equity	**$ 8,344.0**	**$ 8,424.4**

Trinity Industries, Inc.
Condensed Consolidated Statements of Cash Flows
(in millions)
(unaudited)

	Nine Months Ended September 30,	
	2026	**2025**
Operating activities:		
Net cash provided by operating activities – continuing operations	$ 242.7	$ 187.2
Net cash used in operating activities – discontinued operations	(9.7)	(4.9)
Net cash provided by operating activities	233.0	182.3
Investing activities:		
Capital expenditures – lease fleet	(409.5)	(530.3)
Proceeds from lease portfolio sales	168.7	142.9
Capital expenditures – operating and administrative	(34.7)	(26.8)
Other investing activities	(14.6)	15.8
Net cash used in investing activities	(290.1)	(398.4)
Financing activities:		
Net proceeds from (repayments of) debt	142.4	244.9
Shares repurchased	(42.0)	(58.9)
Dividends paid to common shareholders	(75.4)	(74.6)
Other financing activities	(13.5)	(31.0)
Net cash provided by financing activities	11.5	80.4
Net decrease in cash, cash equivalents, and restricted cash	(45.6)	(135.7)
Cash, cash equivalents, and restricted cash at beginning of period	323.6	374.4
Cash, cash equivalents, and restricted cash at end of period	$ 278.0	$ 238.7

Trinity Industries, Inc.
Reconciliations of Non-GAAP Measures
($ in millions, except percentages)
(unaudited)

Adjusted Return on Equity

Adjusted Return on Equity ("Adjusted ROE") is defined as a ratio for which (i) the numerator is calculated as income or loss from continuing operations, adjusted to exclude the effects of net income or loss attributable to noncontrolling interest; and (ii) the denominator is calculated as average Trinity stockholders' equity (which excludes noncontrolling interest). In the following table, the numerator and denominator of our Adjusted ROE calculation are reconciled to income from continuing operations and total stockholders' equity, respectively, which are the most directly comparable GAAP financial measures. Management believes that Adjusted ROE is a useful measure to both management and investors as it provides an indication of the economic return on the Company's investments over time. Non-GAAP measures should not be considered in isolation or as a substitute for our reported results prepared in accordance with GAAP and, as calculated, may not be comparable to other similarly titled measures for other companies.

	LTM September 30, 2026	September 30, 2025
	($ in millions)	
Numerator:		
Income from continuing operations	$ 346.8	
Net income attributable to noncontrolling interest	(8.1)	
Net income from continuing operations attributable to Trinity Industries, Inc.	338.7	
Denominator:		
Total stockholders' equity	$ 1,130.8	$ 1,250.4
Noncontrolling interest	(2.5)	(249.4)
Trinity stockholders' equity	$ 1,128.3	$ 1,001.0
Average total stockholders' equity	$ 1,190.6	
Return on Equity [1]	29.1 %	
Average Trinity stockholders' equity	$ 1,064.7	
Adjusted Return on Equity [2]	31.8 %	

[1] Return on Equity is calculated as income from continuing operations divided by average total stockholders' equity.

[2] Adjusted Return on Equity is calculated as net income from continuing operations attributable to Trinity Industries, Inc. divided by average Trinity stockholders' equity, each as defined and reconciled above.

Cash Flow from Operations with Net Gains on Lease Portfolio Sales

Cash flow from operations with net gains on lease portfolio sales is a non-GAAP financial measure. We believe this measure is useful to both management and investors as it provides a relevant measure of liquidity and a useful basis for assessing the breadth of the cash flow generation capabilities across our operating platform, as well as our ability to fund our operations and repay our debt. This measure is defined as net cash provided by operating activities from continuing operations as computed in accordance with GAAP, plus net gains on lease portfolio sales and is reconciled to net cash provided by operating activities from continuing operations, the most directly comparable GAAP financial measure, in the following table. Non-GAAP measures should not be considered in isolation or as a substitute for our reported results prepared in accordance with GAAP and, as calculated, may not be comparable to other similarly titled measures for other companies.

	Nine Months Ended September 30,	
	2026	2025
Net cash provided by operating activities – continuing operations	$ 242.7	$ 187.2
Net gains on lease portfolio sales	38.7	35.4
Cash flow from operations with net gains on lease portfolio sales	$ 281.4	$ 222.6

EBITDA

"EBITDA" is defined as income from continuing operations plus interest expense, provision for income taxes, and depreciation and amortization expense. EBITDA is a non-GAAP financial measure; however, the amounts included in the calculation are derived from amounts included in our GAAP financial statements. EBITDA is reconciled to net income, the most directly comparable GAAP financial measure, in the following table. This information is provided to assist management and investors in making meaningful comparisons of our operating performance between periods. We believe EBITDA is a useful measure for analyzing the performance of our business. We also believe that EBITDA is commonly reported and widely used by investors and other interested parties as a measure of a company's operating performance and debt servicing ability because it assists in comparing performance on a consistent basis without regard to capital structure, depreciation or amortization (which can vary significantly depending on many factors). EBITDA should not be considered as an alternative to net income, as an indicator of our operating performance, or as an alternative to operating cash flows as measures of liquidity. Non-GAAP measures should not be considered in isolation or as a substitute for our reported results prepared in accordance with GAAP and, as calculated, may not be comparable to other similarly titled measures for other companies.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net income	$ 17.5	$ 36.0	$ 140.6	$ 83.1
Less: Loss from discontinued operations, net of income taxes	(4.0)	(1.1)	(9.7)	(4.9)
Income from continuing operations	21.5	37.1	150.3	88.0
Interest expense	67.8	72.3	202.7	211.6
Provision for income taxes	8.8	11.1	49.1	22.6
Depreciation and amortization expense	70.5	76.9	214.6	226.4
EBITDA	$ 168.6	$ 197.4	$ 616.7	$ 548.6