Exhibit 99.3

TRINITY INDUSTRIES

# Q3 2026
# Investor Presentation

October 29, 2026 – *based on financial results as of September 30, 2026*



# Forward-Looking Statements

Some statements in this presentation, 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 material, 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.

This presentation also includes references to calculations that are not based on generally accepted accounting principles (“GAAP”). Reconciliations of each of these non-GAAP measures to the most directly comparable GAAP measures have been included in the Appendix. When forward-looking non-GAAP measures are provided, Trinity does not provide quantitative reconciliations of forward-looking non-GAAP measures to the most directly comparable GAAP measures because it 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 shareholders; and the amount and timing of certain other items outside the normal course of our core business operations.

**Except where noted, financial data is presented as of the Company’s most recent fiscal quarter ending September 30, 2026.**
**“LTM” represents Last Twelve Months(1) financial information from October 1, 2025 to September 30, 2026.**



*See appendix for footnotes*

# Investor Presentation – Q3 2026


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# Quarter Results

# Key Takeaways from Q3 2026

**LTM Adjusted Return on Equity (ROE) of 31.8%* driven by gains on divestitures of partially-owned leasing subsidiaries and operational improvements**

**Quarterly EPS from continuing operations of $0.27 reflects improving operational conditions and continued leasing strength**

**Strength in leasing metrics:**
**Utilization 97.0%, renewal success rate 89%, renewing rates 4.1% above expiring rates**

**Maintaining 2026 EPS guidance at a range of $2.20 to $2.40, reflecting continued leasing strength, higher deliveries, and higher secondary market gains**




** See appendix for reconciliation of non-GAAP measures*

# Financial Results Highlights

## *Q3 2026 – Year over Year*




**Revenues**

**$535M**

**+18%**



**EPS**

**$0.27**

**$(0.11)**



**Cash Flow from Cont. Operations**

**$70M**

**$+25M**



**Adjusted ROE***

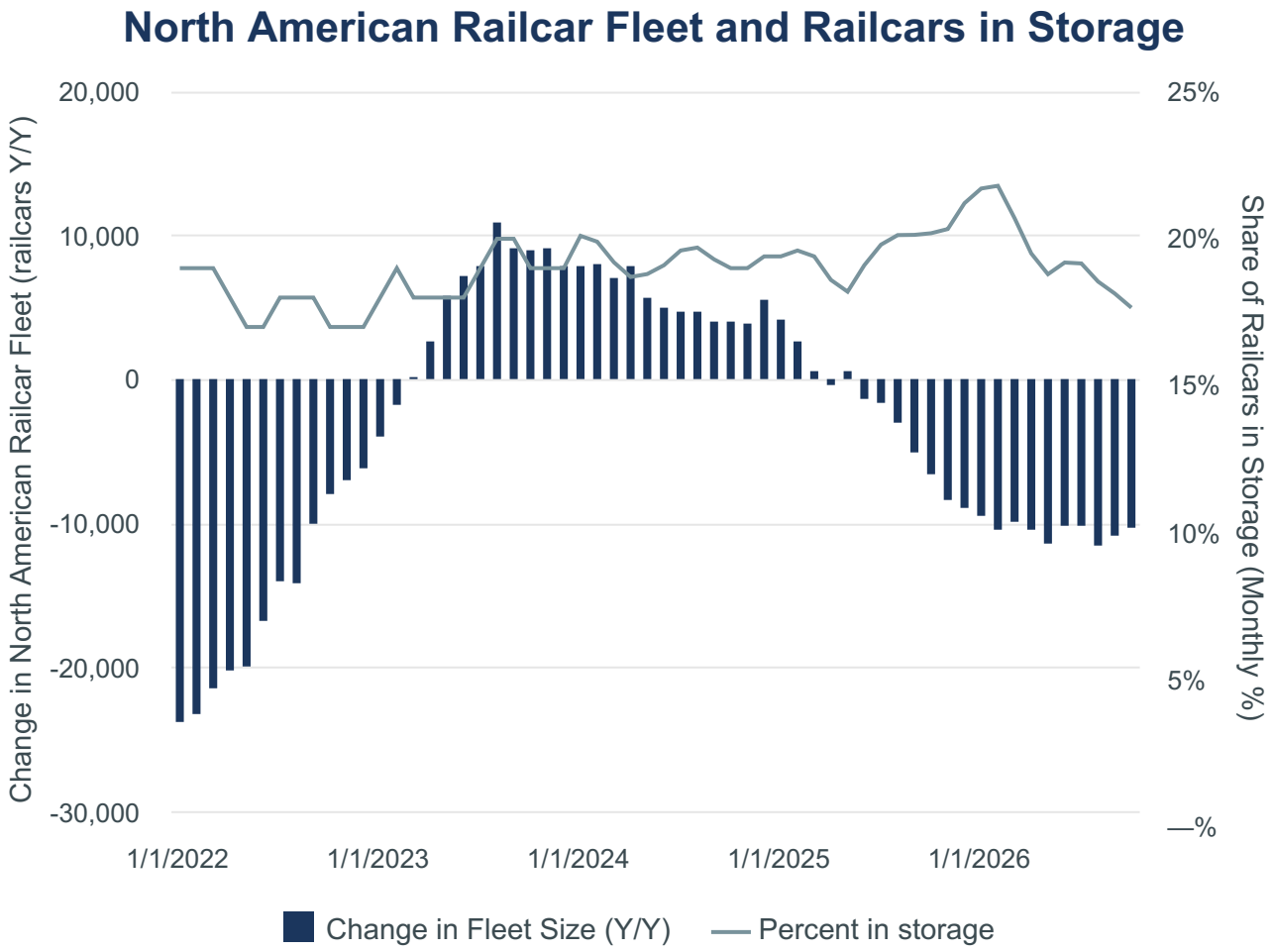
**31.8%**

**LTM Q3-26**



** See appendix for reconciliation of non-GAAP measures*

# North American Railcar Market In Balance




*Source: Association of American Railroads ("AAR")*

## RAILCAR FLEET

October 2026 marked the 17th straight month of fleet contraction, a trend that continues across a variety of railcar types.

## RAILCARS IN STORAGE

Railcars in storage continue to decline and currently stand at 18%, the lowest reading since May 2023. This metric measures the share of railcars that have not made a revenue move in 60 days or more.

# Segment Performance: Railcar Leasing & Services Group

## Leasing & Services Segment Revenue Drivers

- Revenues were down year over year as a result of the divestitures of two partially-owned leasing subsidiaries since the prior year period, partially offset by the mix of external repairs, higher lease rates, and net additions to the lease fleet

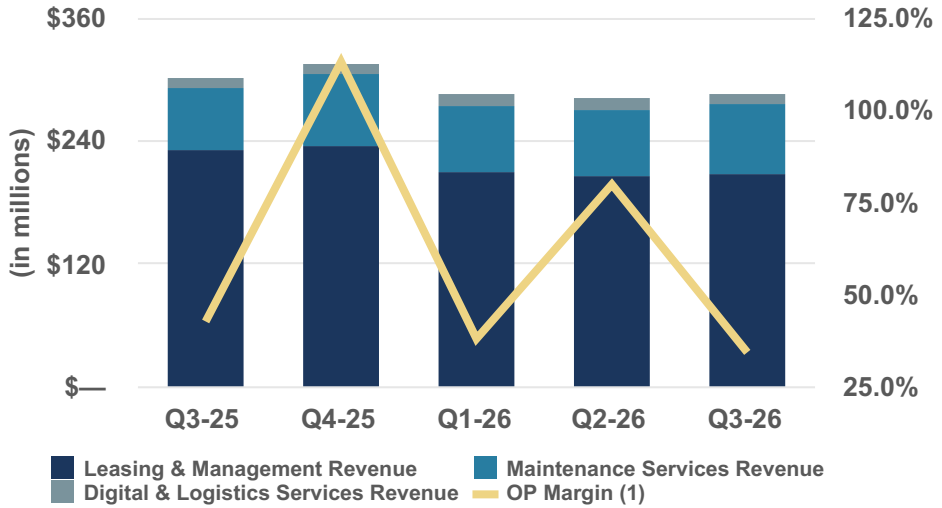
## Leasing & Services Margin Performance Drivers

- Operating margin of 34.2% in the quarter is down year over year due to lower gains on lease portfolio sales, as well as the mix of external repairs and operational inefficiencies in our maintenance services business. 2025 results include results of two partially-owned leasing subsidiaries that have since been divested.
- Completed $54M of lease portfolio sales in the quarter, resulting in gains of $9M
- Segment margin includes non-cash gains on railcar partnership transactions in Q2-26 and Q4-25

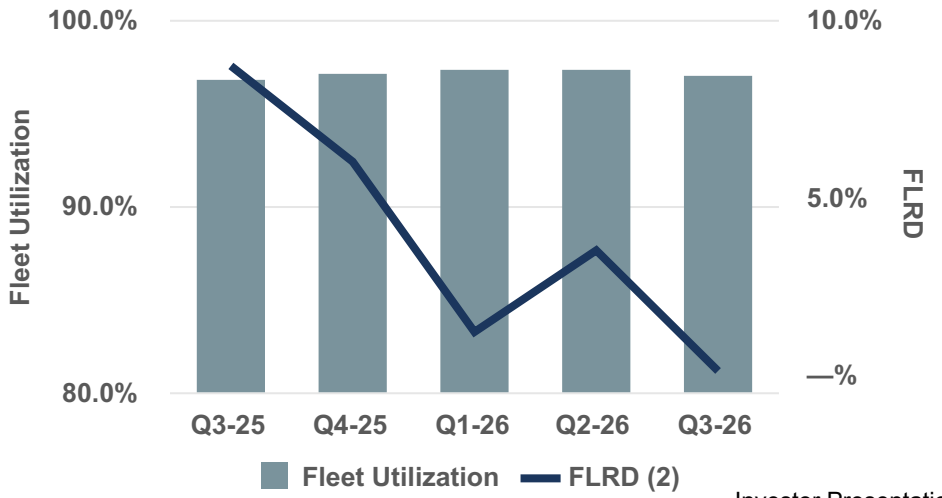
## Leasing & Services Business Highlights

- Quarterly net fleet investment of $115 million
- Owned fleet of 97,160 railcars
- Total owned and investor-owned fleet of 147,420 railcars
- Fleet utilization of 97.0%
- Renewal success rate of 89% for Q3 2026
- FLRD of +0.1%

**Leasing & Services Revenue and Operating Profit Margin (1)**




**Environment Remains Favorable for Lease Rate Improvement**




*See appendix for footnotes*

# Segment Performance: Rail Products Group

## Rail Products Segment Revenue Drivers

- Quarterly revenues up year over year due to higher new railcar deliveries, as well as a higher volume of sustainable railcar conversions

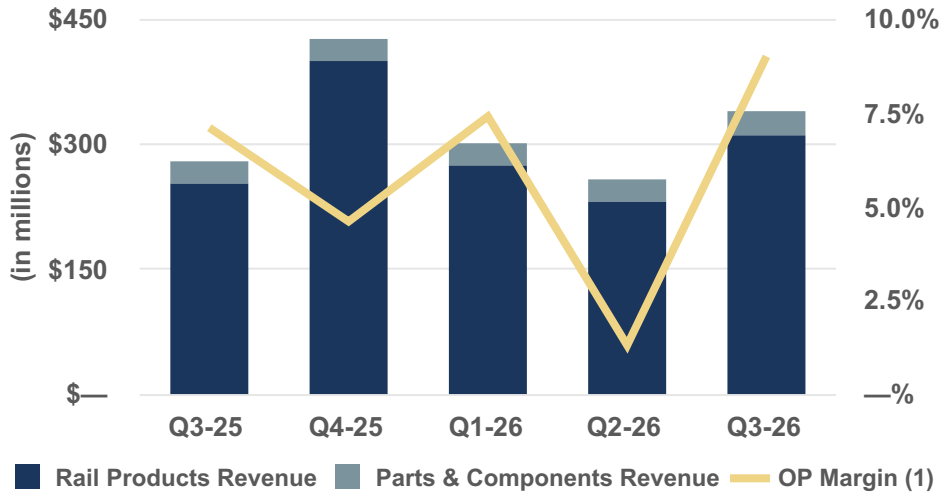
## Rail Products Margin Performance Drivers

- Operating margin of 9.0% in the quarter is up year over year driven by a gain on the sale of a manufacturing facility and higher deliveries, partially offset by operational inefficiencies.

## Rail Products Business Highlights

- 2,030 new railcar deliveries in the quarter
- 2,190 new railcar orders in the quarter
- Backlog of $1.6 billion at quarter-end

**Rail Products Revenue and Operating Profit Margin (1)**




**Order Volumes Reflect Improving Market Conditions**



# Total Company Results

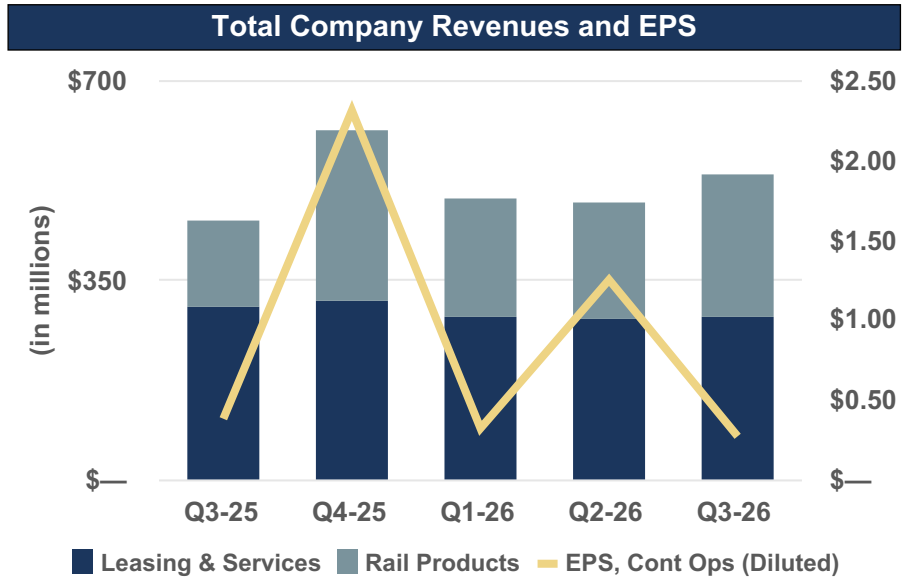
## Q3 2026 Financial Summary:

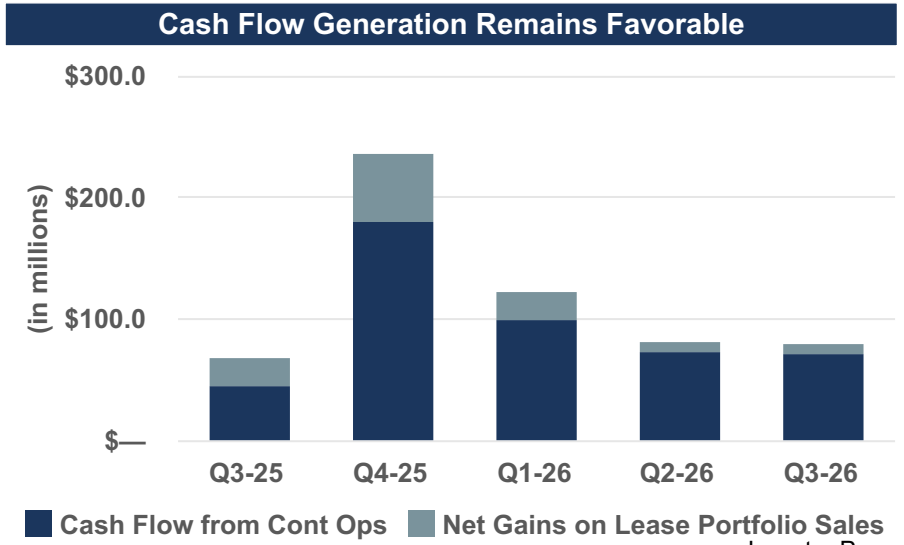
### Income Statement:

- Total revenues of $535M reflect 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 period
- GAAP EPS from continuing operations of $0.27
- Lease portfolio sales proceeds of $54M in the quarter
- Q2-26 and Q4-25 include non-cash gains of $132M and $194M, respectively, from railcar partnership transactions

### Year-to-Date Cash Flow:

- Cash flow from continuing operations of $243M
- Net gains on lease portfolio sales of $39M
- Net fleet investment of $241M
- Investment of $35M in operating and administrative capex
- Shareholder returns of $119M through dividends paid and share repurchases



# Balance Sheet Positioning

## *Strategically Positioned for Value Creation*

### LIQUIDITY

Cash & Equivalents
**$158M**

Revolver Availability
**$592M**

Warehouse Availability
**$147M**

**Solid Liquidity of $897M(1)**

### DEBT STRUCTURE

Recourse Debt
**$599M @ ~7.8%(1)**

Non-recourse Debt
**$4.7B @ ~4.5%(1)**

Favorable average cost of debt with flexible term structures

**Attractive Debt Structures**

### CAPITAL LEVERS

Unencumbered Railcars
**$799M**

LTV of **71.8%** for the wholly-owned lease portfolio as of Q3-26

Pledge to warehouse and additional assets can be sold or financed

**Conservative Capitalization**



*See appendix for footnotes*

# Management Outlook for Business Performance

| | FY 2026 | Summary Detail |
|---|---|---|
| **Industry Deliveries** | Below 25K | Does not include sustainable railcar conversions |
| **Net Fleet Investment** | $300M – $350M | Includes deliveries to our lease fleet, sustainable railcar conversions, railcar modifications and betterments, and secondary market purchases; offset by proceeds from lease portfolio sales |
| **Operating and Administrative Capital Expenditures** | $55M – $65M | Investments in automation, technology, and modernization of facilities and processes |
| **EPS from Continuing Operations** | $2.20 – $2.40 | Excludes items outside of our normal business operations |

*Any forward-looking statements made by the Company speak only as of the date on which they are made. Except as required by federal securities law, the Company is under no obligation to update or alter its forward-looking statements, whether as a result of new information, subsequent events or otherwise.*

# Company Overview

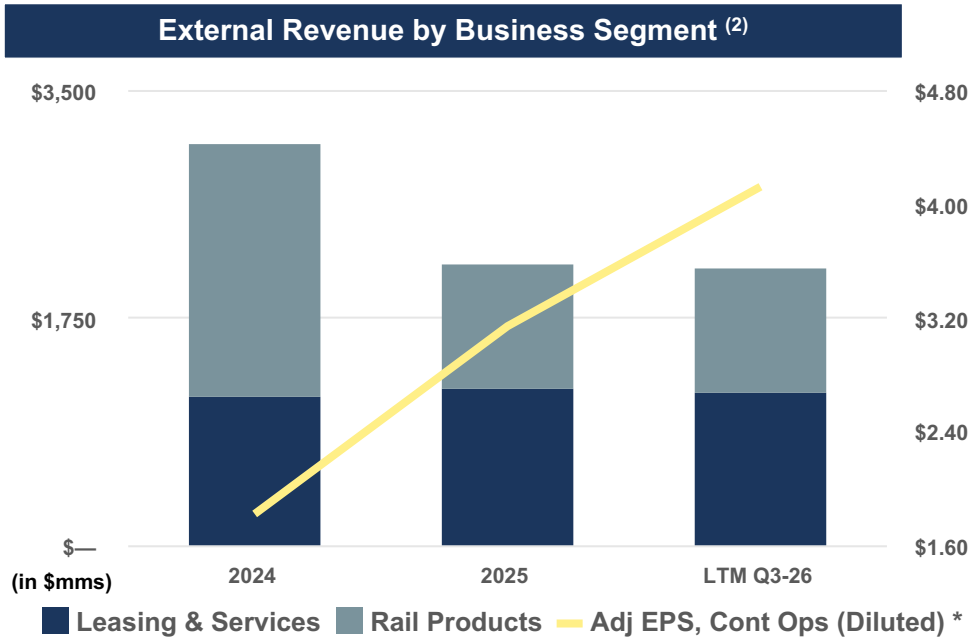
# Trinity Industries, Inc. Overview

## Trinity Industries, Inc. is a market leading railcar leasing business that provides rail transportation products and services in North America

- Top 5 Leasing company
  - ~ 97,160 railcars under ownership
  - ~ 50,260 additional investor-owned railcars
- Leading railcar manufacturer with 30% of industry deliveries in FY 2025
- Railcar maintenance network and growing railcar logistics products and services

## Unique rail platform provides single source for comprehensive rail transportation solutions

- **LTM Q3-26 total revenues of $2.1 billion**
- **LTM Q3-26 Adjusted EBITDA* of $1.0 billion**
- **Current dividend yield of 4.9%(1)**
  - 250 consecutive quarterly dividend payments




**$7.2 billion**
Enterprise Value

**$2.0 billion**
Market Cap

**$422 million**
LTM Q3-26 Cash Flow from Cont. Ops

**$155 million**
LTM Q3-26 Stockholder Returns

*All specified data as of September 30, 2026;*
** See appendix for footnotes and reconciliation of non-GAAP measures*

# Trinity's Platform Built for Superior Performance

Create an unmatched rail platform that provides a full suite of customer solutions to make a Trinity leased railcar the "railcar of choice" for our shipper customers for higher fleet utilization, more value streams per railcar, and higher shareholder returns

**Optimize customers' ownership and usage of railcar equipment**

+

**Cross-sell to deliver innovative solutions and differentiated experience**



# Platform Capabilities Support Optimized Lease Fleet Returns

Fee income from Rail Investment Vehicle partnerships worth an average of 100bp to Adjusted ROE over last 5 years

Captive maintenance and Mobile Repair Units allow for more time on rent

Parts and services reduce cyclicality of earnings stream and enhance customer experience




Lease origination capabilities give customer flexibility and unlock multiple monetization options for each asset

Complementary lines of business give us a broad industry view and early visibility to industry trends

Dual role as owner and builder creates a feedback loop reinforcing asset differentiation

# Establishing New Value Streams Across Railcar Life Cycle

**Core**

| Leasing Operations | Manufacturing | Maintenance | Lease Portfolio Sales |
|---|---|---|---|
| Efficiently deploy and sustain railcars in revenue service | Produce and convert quality, innovative railcars | Maintain and repair railcars in service and ensure regulatory compliance | Leverage lease origination capabilities to opportunistically monetize railcar fleet |



**Railcar Life Cycle**

**Growth**

| Services | Parts |
|---|---|
| Rail logistics services and transloading operations | Produce and/or distribute OEM and aftermarket railcar parts |

# Diversified Portfolio of Railcar Equipment

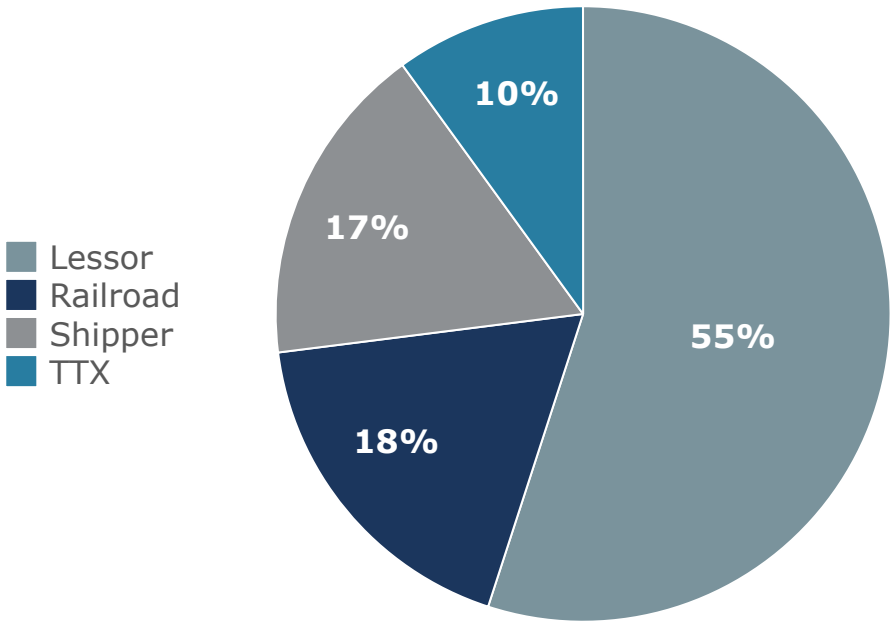
**~ 1,100** Different Commodities **~ 330** Different Railcar Designs

| Major Railcar Category | | Refined Products & Chemicals | Energy | Agriculture | Construction & Metals | Consumer Products | |
|---|---|---|---|---|---|---|---|
| | | **Commercial End Markets / Commodities** | | | | | |
| Freight Cars 52% | Open Hoppers & Gondolas | | Coal | | Aggregates, Steel and Metals | | 12% |
| | Small Covered Hopper (< 5k cu/ft) | | Frac Sand | Fertilizer | Cement, Construction Materials, Steel and Metals | | 11% |
| | Large Covered Hopper (> 5k cu/ft) | Other Chemical (Soda Ash) | | DDG and Feeds, Grain Mill Products, Grains, Food and Other Ag, Fertilizer | Lumber (Wood Chips) | | 10% |
| | Specialty Covered Hopper | Plastics | Coal (Fly Ash) | Grain Mill Products | Aggregates, Cement | | 7% |
| | Other Freight | Other Chemicals | | Food | Lumber, Steel and Metals, Cement | Autos, Paper, Intermodal | 12% |
| Tank Cars 48% | Pressure Tank Cars | NGL, Chlor Alkali, Petro-chemical, Other Chemicals | | Fertilizer | | | 10% |
| | Gen. Service Tank Cars (< 20k. Gal) | Sulfur Products, Chlor Alkali, Other Chemicals | | Grain Mill Products | Aggregates (Clay Slurry) | | 3% |
| | Gen. Service Tank Cars (20k. - 25k Gal.) | Refined Products, Petro-chemicals, Other Chemicals | | Fertilizer, Food, Animal Feed | | | 4% |
| | Gen. Service Tank Cars (25k. - 30k Gal.) | Refined Products, Petro-chemicals, Other Chemicals | Crude Oil, Biofuels | Grain Mill Products, Food | | | 12% |
| | Gen. Service Tank Cars (> 30k. Gal) | Refined Products, Petrochemicals, Other Chemicals, NGL's | Biofuels, Crude Oil | | | | 13% |
| | Specialty Tank | Chlor Alkali, Other Chemicals, Sulfur Products | | Fertilizer | | | 6% |
| | | **34%** | **26%** | **20%** | **10%** | **10%** | |

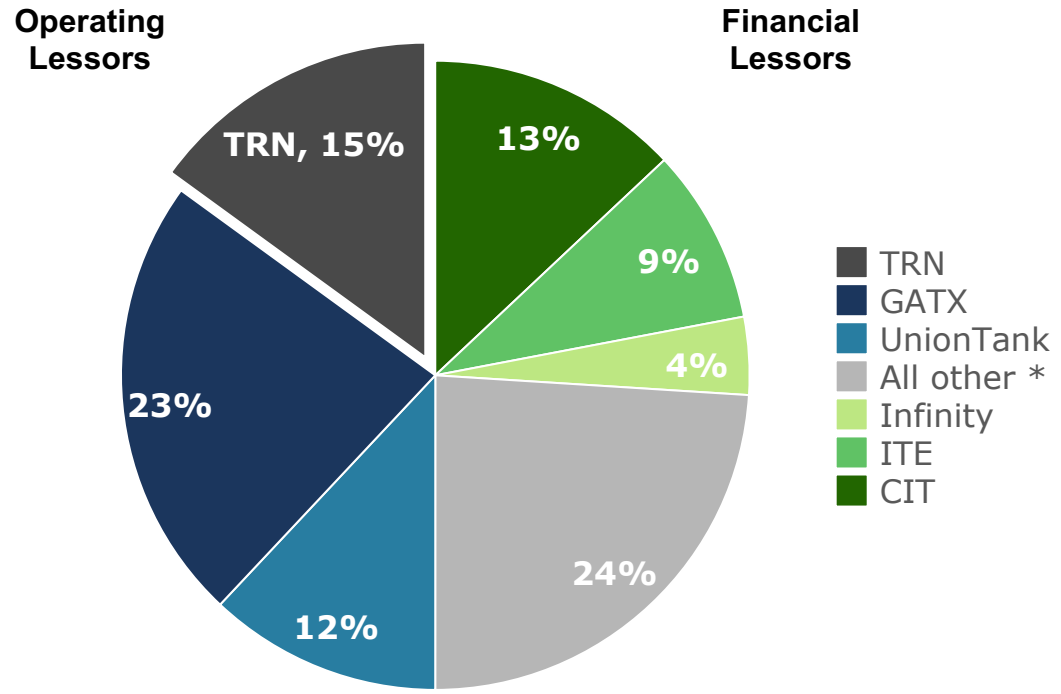
*All percentage information reflects Company-owned fleet assets as of December 31, 2025*

# Capitalizing on Structural Change in the Rail Market

## Lessors Make Up A Growing Share of the North American Fleet




## Railcar Lessor Ownership Profile Presents Consolidation Opportunity




**The *TrinityRail* platform has grown at a 10% CAGR since 2003**

**Over 85 lessors own 228K railcars in "All other"*



*See appendix for source information*

# Commitment to Premier Performance and Sustainability

## Governance Excellence

***Promoting the long-term interests of stakeholders, strengthening accountability and inspiring trust***

- Independent Chairman and Board of Directors with diverse backgrounds and experienced oversight
- Incentive compensation programs aligned with shareholder interests
- Board of Directors and Executive Leadership Team oversight of sustainability initiatives

## Social Responsibility

***Attracting and retaining a diverse and empowered workforce***

- Fostering an inclusive and collaborative workplace
- Hiring and retaining the best talent and providing opportunities for continuing professional development
- Improving the well being of our employees and stakeholders
- Contributing to the communities in which we operate

## Environmental Commitment

***Operating our business in a way that minimizes impact on natural resources and the environment***

- Leveraged Green Financing Framework for financing of green-eligible railcars assets supported by S&P and Sustainalytics
- Innovative products and services that enhance the rail modal supply chain advantage and reduce GHG emissions
- Reporting alignment with the Task Force on Climate-related Financial Disclosures and the Sustainability Accounting Standards Board frameworks, along with submitting responses to the Carbon Disclosure Project Climate Change and Water questionnaires, provides a transparent look at how environmental impact is managed

## Risk Management

***Strong track record of operational excellence***

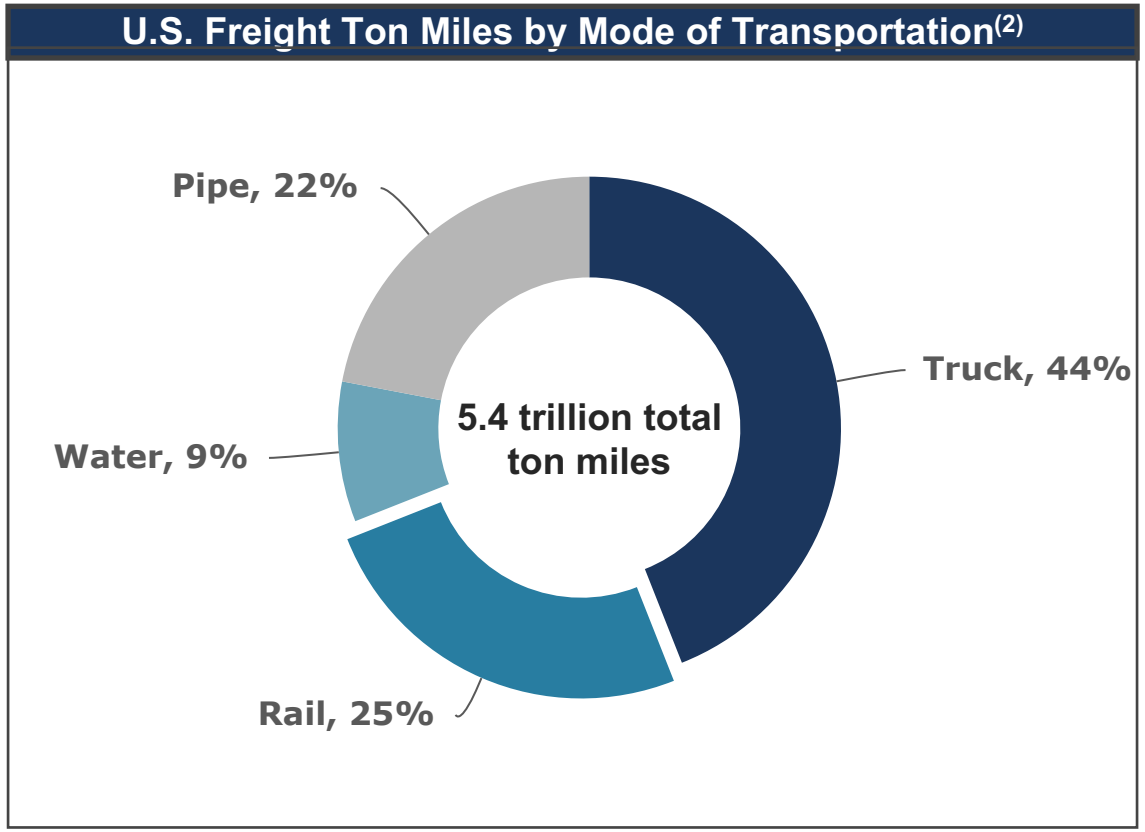
- All Trinity Rail manufacturing facilities and Trinity HQ achieved ISO 14001 (Environmental) and ISO 45001 (Safety) certification, the only railcar manufacturer in North America certified to both rigorous standards
- Actively engage stakeholders in environmental, health, and safety (EHS) initiatives and continually improve EHS processes, practices, and operational performance
- Earned the EcoVadis Bronze Medal, a recognition of ongoing commitment to sustainability and responsible business practices



# Integral Part of North American Supply Chain

***25% of U.S. Freight Ton Miles move by rail***

- **1.7 million railcars** in North America[1]
- **1.4 trillion ton miles** moved by rail in 2025[2]
- **3,500+ commodities** moved by rail[3]
- **Annual railcar loadings of 17 million in 2025**[4], highly correlated to U.S. GDP



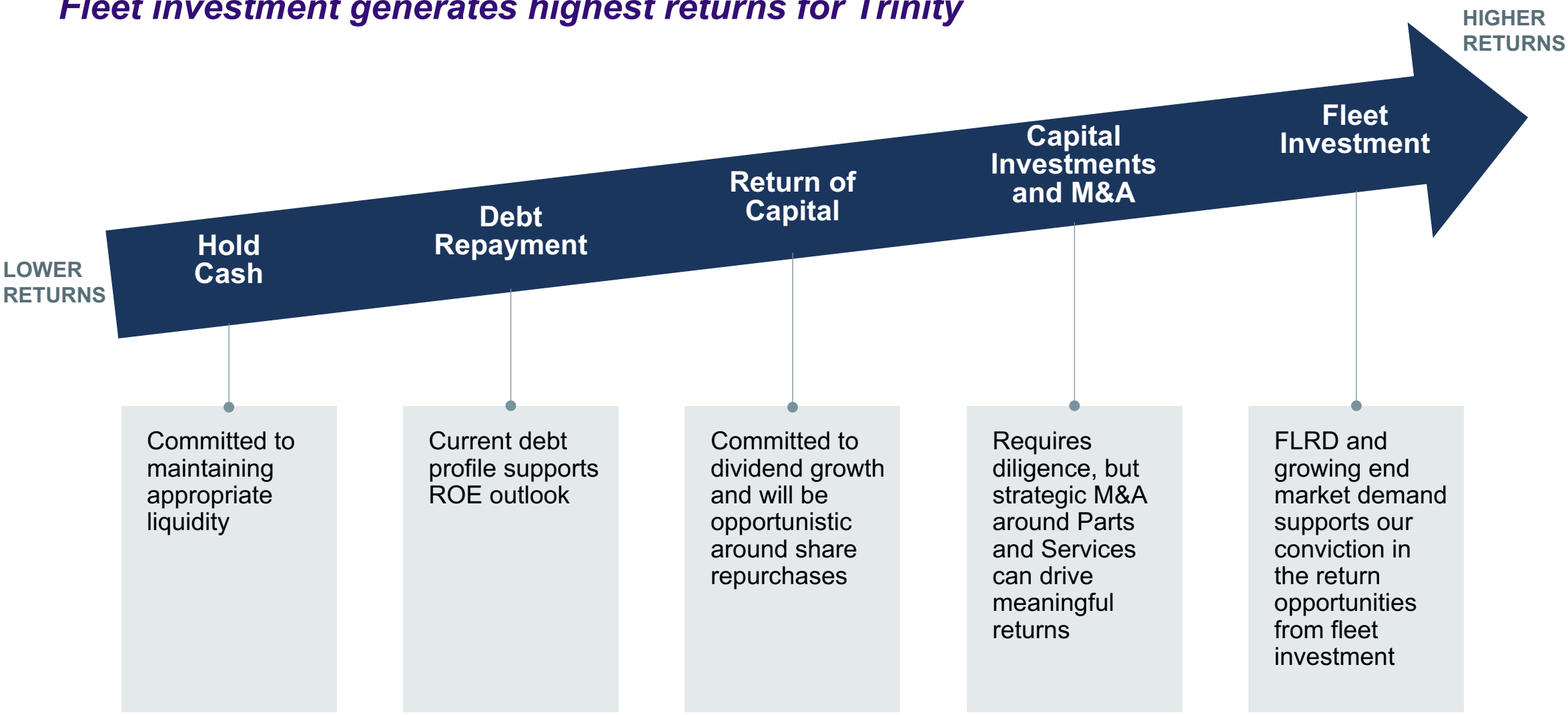



*See appendix for footnotes*

# Financial Positioning and Strategic Initiatives

# Capital Allocation Strategy Focused on Returns

***Fleet investment generates highest returns for Trinity***



# Railcars are Sustainable Long-Term Investments

## Stable and Predictable Cash Flows

- Long-term leases
- High renewal success rates
- Low credit defaults and bad debt expense
- Active secondary market

## Tax-advantaged Investment

- Accelerated depreciation for tax purposes
- 100% bonus depreciation allowed under current tax law
- Superior risk-adjusted returns

## Hard Asset Value with Inflation Benefits

- 35-50 year useful life
- Positive yield relationship to inflation
- Low volatility for residuals
- Low technological obsolescence

## Natural Interest Rate Hedge

- Rent yields highly correlate to interest rates

## Strong Correlation with GDP

- Integral component of North American supply chain
- Multiple market sectors with varying demand drivers

## Environmental Profile*

- Accounts for 1/3 of U.S. freight, but only 0.5% of greenhouse emissions
- Up to 95% recyclable through scrap and salvage

*See appendix for source information

# Trinity's Operating Model and Company Purpose



# Appendix

# Reconciliation: *Adjusted Operating Results*

| | Year Ended December 31, 2024 (in millions, except per share amounts) | | | | |
|---|---|---|---|---|---|
| | GAAP | Gains on dispositions of property – other [1] | Restructuring activities, net | Interest expense, net [2] | Adjusted |
| Operating profit | $ 491.5 | $ (2.7) | $ 4.3 | $ — | $ 493.1 |
| Income from continuing operations before income taxes | $ 221.8 | $ (2.7) | $ 4.3 | $ (1.2) | $ 222.2 |
| Provision (benefit) for income taxes | $ 50.4 | $ (0.6) | $ 0.9 | $ (0.3) | $ 50.4 |
| Income from continuing operations | $ 171.4 | $ (2.1) | $ 3.4 | $ (0.9) | $ 171.8 |
| Net income from continuing operations attributable to Trinity Industries, Inc. | $ 152.7 | $ (2.1) | $ 3.4 | $ (0.9) | $ 153.1 |
| Diluted weighted average shares outstanding | 84.2 | | | | 84.2 |
| Diluted income from continuing operations per common share attributable to Trinity Industries, Inc. | $ 1.81 | | | | $ 1.82 |

(1) Represents insurance recoveries in excess of net book value for assets damaged by a fire at the Company's facility in Cartersville, Georgia in the first quarter of 2024.
(2) Represents interest income accretion related to a seller-financing agreement associated with the sale of certain non-operating assets.

We have supplemented the presentation of our reported GAAP operating profit, income from continuing operations before income taxes, provision (benefit) for income taxes, income from continuing operations, net income from continuing operations attributable to Trinity Industries, Inc., and diluted income from continuing operations per common share attributable to Trinity Industries, Inc. with non-GAAP measures that adjust the GAAP measures to exclude the impact of certain gains on dispositions of other property; restructuring activities, net; interest expense, net; and certain other transactions or events (as applicable), described in the footnotes to the table above. These non-GAAP measures are derived from amounts included in our GAAP financial statements and are reconciled to the most directly comparable GAAP financial measures in the table above. Management believes that these measures are useful to both management and investors for analyzing the performance of our business without the impact of certain items that are not indicative of our normal business operations. 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.

# Reconciliation:
## *Cash Flow from Operations with Net Gains on Lease Portfolio Sales*

| | Q3-25 | Q4-25 | Q1-26 | Q2-26 | Q3-26 |
|---|---|---|---|---|---|
| | | | (in millions) | | |
| Net cash provided by operating activities – continuing operations | $ 45.3 | $ 179.7 | $ 99.6 | $ 72.8 | $ 70.3 |
| Net gains on lease portfolio sales | 21.7 | 56.0 | 22.0 | 8.2 | 8.5 |
| **Cash flow from operations with net gains on lease portfolio sales** | **$ 67.0** | **$ 235.7** | **$ 121.6** | **$ 81.0** | **$ 78.8** |

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 table above. 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.

# Reconciliation: *Adjusted Return on Equity*

| | 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 below and reconciled above.

Adjusted Return on Equity (“Adjusted ROE”) is a non-GAAP measure that is derived from amounts included in our GAAP financial statements. We define Adjusted ROE 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 table above, the numerator and denominator of our Adjusted ROE calculation are reconciled to income from continuing operations and total stockholders’ equity, respectively, which are the GAAP financial measures used in the computation of ROE. 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.

# Reconciliation: *EBITDA*

| | LTM September 30, 2026 (in millions) |
|---|---|
| Net income | $ 334.8 |
| Less: Loss from discontinued operations, net of income taxes | (12.0) |
| Income from continuing operations | 346.8 |
| Interest expense | 276.3 |
| Provision for income taxes | 117.4 |
| Depreciation and amortization expense | 293.3 |
| EBITDA | $ 1,033.8 |

"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 table above. 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.

# Presentation Footnotes

**Slide 2 – Forward-Looking Statements**

(1) LTM is calculated as the year ended December 31, 2025, less the nine months ended September 30, 2025, plus the nine months ended September 30, 2026, representing the financial information from October 1, 2025 to September 30, 2026.

**Slide 8 – Segment Performance: Railcar Leasing & Services Group**

(1) OP margin for the Railcar Leasing and Services Group includes non-cash gains on the divestitures of partially-owned subsidiaries of $132M in Q2-26 and $194M in Q4-25.
(2) Future Lease Rate Differential (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. The FLRD is calculated as follows:

$$\frac{\text{(New Lease Rates – Expiring Lease Rates) x Expiring Railcar Leases}}{\text{(Expiring Lease Rates x Expiring Railcar Leases)}}$$

**Slide 9 – Segment Performance: Rail Products Group**

(1) OP margin for the Rail Products Group includes the gain on the sale of a manufacturing facility of $13M in Q3-26.

**Slide 11 – Balance Sheet Positioning**

(1) Balances and blended average interest rate (including the effect of interest rate hedges, as applicable) as of September 30, 2026

**Slide 14 – Trinity Industries, Inc. Overview**

(1) Current dividend yield represents the Company's most recent quarterly dividend, annualized, and the stock price (NYSE: TRN) as of September 30, 2026.
(2) Intersegment revenues are eliminated.

**Slide 19 – Capitalizing on Structural Change in the Rail Market**

Umler® North American fleet ownership data as of January 1, 2026

**Slide 21 – Integral Part of North American Supply Chain**

(1) Umler® source data, January 1, 2026 report
(2) FTR Associates 11/10/2025
(3) Association of American Railroads ("AAR"), accessed on March 1, 2022 with data as of February 20, 2022
(4) Association of American Railroads ("AAR") 1/1/2026

**Slide 24 – Railcars are Sustainable Long-Term Investments**

Trinity Industries' 2024 Corporate Social Responsibility Report, available at www.trin.net/sustainability

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