

The following is a transcript of the Trinity Industries, Inc. second quarter earnings conference call, which took place on Friday, July 22, 2016 at 11am ET. The call was divided into two sections. The first, which is provided below, is a legal update on the ET Plus[®] System. The second section was dedicated to Q2 earnings and outlook.

Trinity Industries, Inc.
Earnings Release Conference Call
Comments of S. Theis Rice
Senior Vice President and Chief Legal Officer
2016 10-Q Release
July 22, 2016

S. Theis Rice:

Thank you Gail and good morning everyone.

Today I will provide a brief update on the litigation involving our highway products. As previously reported, we appealed the October 2014 adverse judgment we received in the False Claims Act case filed in the Eastern District of Texas involving our ET Plus guardrail end terminal system to the United States Court of Appeals for the Fifth Circuit. Yesterday we filed our reply brief. This concludes the briefing phase of the appellate process.

We believe our briefs present compelling arguments why this case should not have been brought to trial from the start, and why the judgment should be reversed. For those who are interested in reviewing the briefs we have filed in this case and the amici briefs filed supporting our appeal, the documents can be found at www.etplusfacts.com. We anticipate that oral arguments, if granted by the Fifth Circuit, will take place this fall followed by a ruling from the Court no earlier than late 2016.

Trinity Industries and Trinity Highway are also named in a number of other suits that we believe are groundless, and represent opportunistic filings that seek to capitalize on the False Claims Act judgment now on appeal.

For a more detailed review of these suits, please see Note 18 to the financial statements in Trinity's Form 10-Q for the period ended June 30, 2016. Please also refer to www.etplusfacts.com for additional information.

I will now turn the call over to Tim.

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