



TTX Receives Extension of Flatcar Pooling Authority for Additional 15 Years

CHICAGO – October 1, 2014 - TTX Company announced today that it received approval from the federal Surface Transportation Board for a 15-year extension of its pooling authority governing all types of flatcars, including those that handle intermodal traffic, finished automobiles, and specialized flatcars for lumber, heavy equipment and other commodities. The new 15-year term will commence October 1, 2014.

TTX's President and Chief Executive Officer, Tom Wells stated, "the Board's decision is an unambiguous affirmation of the value of the flatcar pool to the railroad industry and to the shipping public. We are pleased that the Board expressed its confidence in TTX and its operations and look forward to the next 15 years." In its decision served October 1, 2014, the Board held that "TTX has adapted and consistently produced significant benefits to railroads and shippers that could not have been achieved as easily, if at all, in the absence of the TTX flatcar pool." The Board noted that over 80 interested parties, including the "Department of Defense, shippers, ports, car parts suppliers, car manufacturers and others," expressed support for the extension of TTX's pooling authority.

The Board listed the many benefits of the pool, including promotion of research and development in new equipment, cost control as a result of standardized repair and maintenance, capital savings through more efficient use, and the increased responsiveness of the rail industry to the dynamic changes in the North American railroad network. The Board concluded that in light of those benefits and the overwhelming support for reauthorization, a 15-year extension, as requested by TTX, was "in the interest of better service to the public or of economy of operation," consistent with the statutory test.

About TTX

TTX Company is a leading provider of railcars and related freight car management services to the North American rail industry. TTX's pool of railcars – over 220,000 cars strong – is ideal for supporting shippers in the intermodal, automotive, paper & forest, metals, machinery, wind energy and other markets where flatcars, boxcars and gondolas are required. Owned by North America's leading railroads, TTX's free-running pools provide fungible assets that minimize total empty miles, further lowering costs and minimizing risk for the industry, helping the railroads conserve their capital for other critical infrastructure needs. Customers easily recognize TTX's bright yellow cars as a consistent, high quality, well-maintained fleet that serves many transportation needs.

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