



FOR IMMEDIATE RELEASE

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TTX COMPANY ANNOUNCES SENIOR LEVEL APPOINTMENT

CHICAGO, IL – TTX Company announced today the promotion of Shannon K. Bagato to the position of Vice President of Law – General Counsel, effective October 1, 2021. She will replace Patrick B. Loftus, Senior Vice President of Law & Administration, who is retiring after 35 years of service with the Company. Shannon has been in-house counsel at TTX for nearly 20 years in roles of increasing responsibility, including her promotion to Assistant Vice President in February, 2018 and Corporate Secretary in March, 2021. As the company's Vice President & General Counsel, Shannon will lead the Company's legal, corporate secretary, corporate compliance and government affairs efforts.

Tom Wells, TTX's President and CEO, welcomed Ms. Bagato's appointment stating, "Shannon is a seasoned in-house attorney whose broad range of experience in the law, as well as nuanced matters critical to TTX Company and the rail industry, make her ideally suited to lead TTX's Law department."

Regarding Mr. Loftus' departure, Mr. Wells stated, "Pat's contributions to the organization during his tenure have been profound. We have all come to rely on Pat's good judgment and approachable nature to guide us through the most complex industry issues. Under Pat's leadership, the Company received reauthorization of its flatcar pool from the Surface Transportation Board for a 15-year term, which TTX has not seen since its first proceeding in 1974. Pat will truly be missed, but we wish him a long, healthy retirement."

TTX is a railcar pooling company founded as Trailer Train in 1955 by the Pennsylvania Railroad. TTX's right-sized, low cost, reliable fleet of over 168,000 railcars serves North America's railroads and the world's freight needs. TTX helps railroads meet their customers' needs by providing well-maintained railcars in an efficient, pooled environment, investing \$6 billion in additional railcars, over the past ten years alone. TTX has a complete engineering and design team to care for its large and varied fleet with maintenance operations in terminals across the network. In addition to this vital role as a railcar pool operator, TTX invests in and operates sophisticated industry technology solutions. These solutions improve the quality and timeliness of financial and operating information for managing our business and that we share with our owners to help them manage theirs. Further, TTX is a recognized innovator in the technical design and engineering of railcar components.

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