

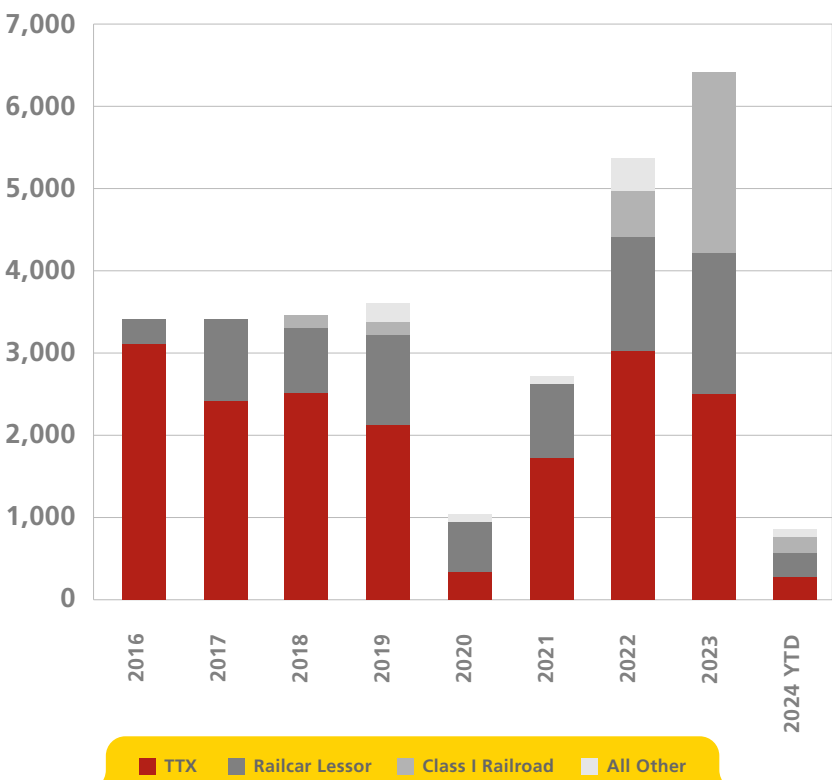
BOXCAR FLEET IS STRONG



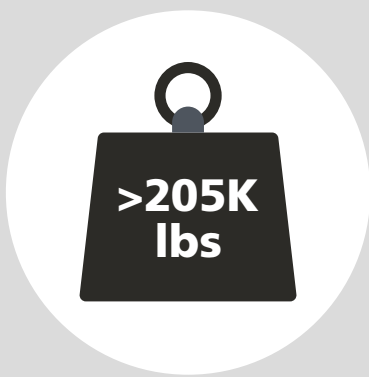
The *truth* about the boxcar fleet.

- Railroads, directly and through TTX, as well as private railcar owners, **have invested in more than 20,000 new boxcars since 2016.**
- Older boxcars near retirement age are being replaced by newer, more modern and higher-capacity equipment – **minimizing customer cost and maximizing repositioning efficiencies.**
- Investors of all kinds are **incentivized to acquire new boxcars.**

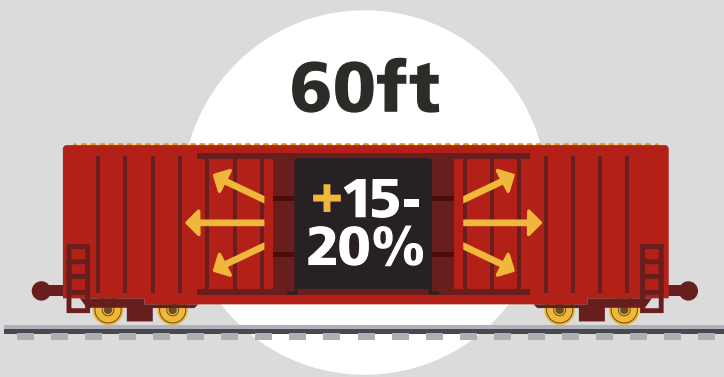
Additions to North American Boxcar Fleet by UMLER Owner



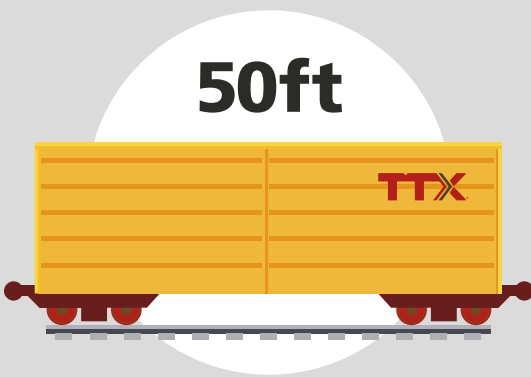
QUICK FACTS



NEW CARS CARRY >205,000 LBS of freight vs. the ~155,000 Lbs. in older cars*.



15-20% MORE COMMODITY for shippers into each new boxcar.



50-FOOT BOXCARS HAVE BEEN ADDED in the hundreds to meet the needs of shippers whose facilities require smaller cars.

*Comparison: Plate-F vs. Plate-C cars

TTX is a Proud Supporter Of North America's Boxcar Fleet



We invest in railcars for use by **Class I and smaller railroads** alike, including intermodal, automotive and general equipment.



Our right-sized, low cost, reliable fleet of railcars supports optimized railcar utilization to serve North American freight needs while **reducing empty miles and >154,000 tons of annual CO2 emissions.**

Preparing for the *Future* of Boxcar Demand

- The system works.
- The best way to maximize availability of boxcars is to **retain the current investment incentives and encourage efficient utilization**, such as railcar pooling facilitates.

