



The Iowa Interstate Railroad, Ltd. announced today that Mr. Jerome P. Lipka has been promoted from Chief Financial Officer to Executive Vice President - Chief Financial Officer effective January 1, 2011.

Mr. Lipka possesses over 33 years of financial and accounting experience, with over 20 years in the railroad industry. He began his career as a CPA manager with Arthur Andersen & Co., serving capital intensive industries and governmental clients. His railroad experience began with the Chicago and Northwestern Railroad in the Audit Department, Burlington on Northern and Santa Fe Railway, and held the position of CFO for over eight years with the Arkansas and Missouri Railroad. He joined Iowa Interstate Railroad in 2008 as Chief Financial Officer.

Mr. Lipka is a graduate of Texas A & M University and Northwestern University, where he obtained his Master's Degree in Management (MBA).

Founded in 1984, IAIS is a Class II regional rail carrier operating over 550 miles between Omaha, Nebraska, and Chicago, Illinois, with connections to all Class I carriers. The Company also has a direct connection to Peoria, Illinois. Its headquarters are located in Cedar Rapids, Iowa. For more information about IAIS, please visit [www.IAISRR.com](http://www.IAISRR.com).