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ASLRRA TO TRANSITION LEADERSHIP AT 2023 ANNUAL CONFERENCE

Matt Walsh to be Inducted as Chairman of the Association

WASHINGTON – March 23, 2023 The American and Short Line Regional Railroad Association (ASLRRA) today announced the progression of Matt Walsh, Executive Vice President, Global Corporate Development, Genesee & Wyoming Railroad Services Inc. to fill the ASLRRA Board Chairman position vacated by Watco's Executive Vice President and Chief Commercial Officer Stefan Loeb, who has accepted a position at Norfolk Southern Railway. Walsh currently holds the position of Vice Chairman for the ASLRRA.

"We thank Stefan for his tremendous contributions to the Association and to the industry. Although we will certainly miss his leadership, we are excited to see him step into a critical new role at Norfolk Southern. Having one of our own selected for this important position is a great sign for short lines, and I'm excited about what this may mean for the Class I approach to short lines, and the growth and service for customers that Class Is and short lines can drive together," said Chuck Baker, President ASLRRA. "We are fortunate that Matt Walsh, a long-time experienced and capable board member currently serving as the Association's Vice Chair, will be stepping into the Chairmanship. We look forward to his leadership of the Association and the industry."

Stefan Loeb will be joining <u>Norfolk Southern</u> in a newly created position, Vice President – First and Final Mile Markets. His responsibilities will include managing the commercial short line and TBT transload relationships along with NS's Triple Crown and customer service data entities.

"I have had the honor and distinct pleasure to serve the small railroad industry through the ASLRRA in various roles for many years. While I must transition my current day-to-day roles, I will continue to serve and fight for the success of the small railroad industry for years to come, and I am proud of where this industry sits. We have come a long way since I attended my first conference in 2003 and I remain immensely proud of what we've accomplished and what this association stands to accomplish in the future," said Stefan Loeb. "I leave knowing that the Association is in good hands. Matt will represent the membership well as Chairman, and the Board of Directors is deep and strong."

Matt Walsh will be ceremonially installed as Chairman on April 3, 2023 in New Orleans, Louisiana during the Association's Annual Conference and Exhibition. The Executive Committee will nominate and the Board will vote to approve a new Vice Chair in short order.

"Having been a part of the short line industry for more than 20 years and a member of the ASLRRA Board since 2011, I have a great appreciation for the key role the ASLRRA plays in promoting our industry and an even greater appreciation for the incredible commitment of its membership, and ASLRRA's staff, which has never been stronger. I would like to thank Stefan for his leadership over the past 12 months. As Chairman, I look forward to working with all stakeholders to ensure the continued success of regional and short line railroads and the crucial function they perform for our nation's economy," said Walsh.

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About ASLRRA - The American Short Line and Regional Railroad Association (ASLRRA) is a non-profit trade association representing the interests of the nation's 600 short line and regional railroads and railroad supply company members in legislative and regulatory matters. Short lines operate 47,500 miles of track in 49 states, or approximately 29% of the national railroad network, touching in origination or termination one out of every five cars moving on the national railroad system, serving customers who otherwise would be cut off from the national railroad network. www.aslrra.org