

Revitalizing a Railroad Relic

The Indiana Rail Road Company's Transformational Journey

Thomas G. Hoback

Founder, President & Chief Executive Officer

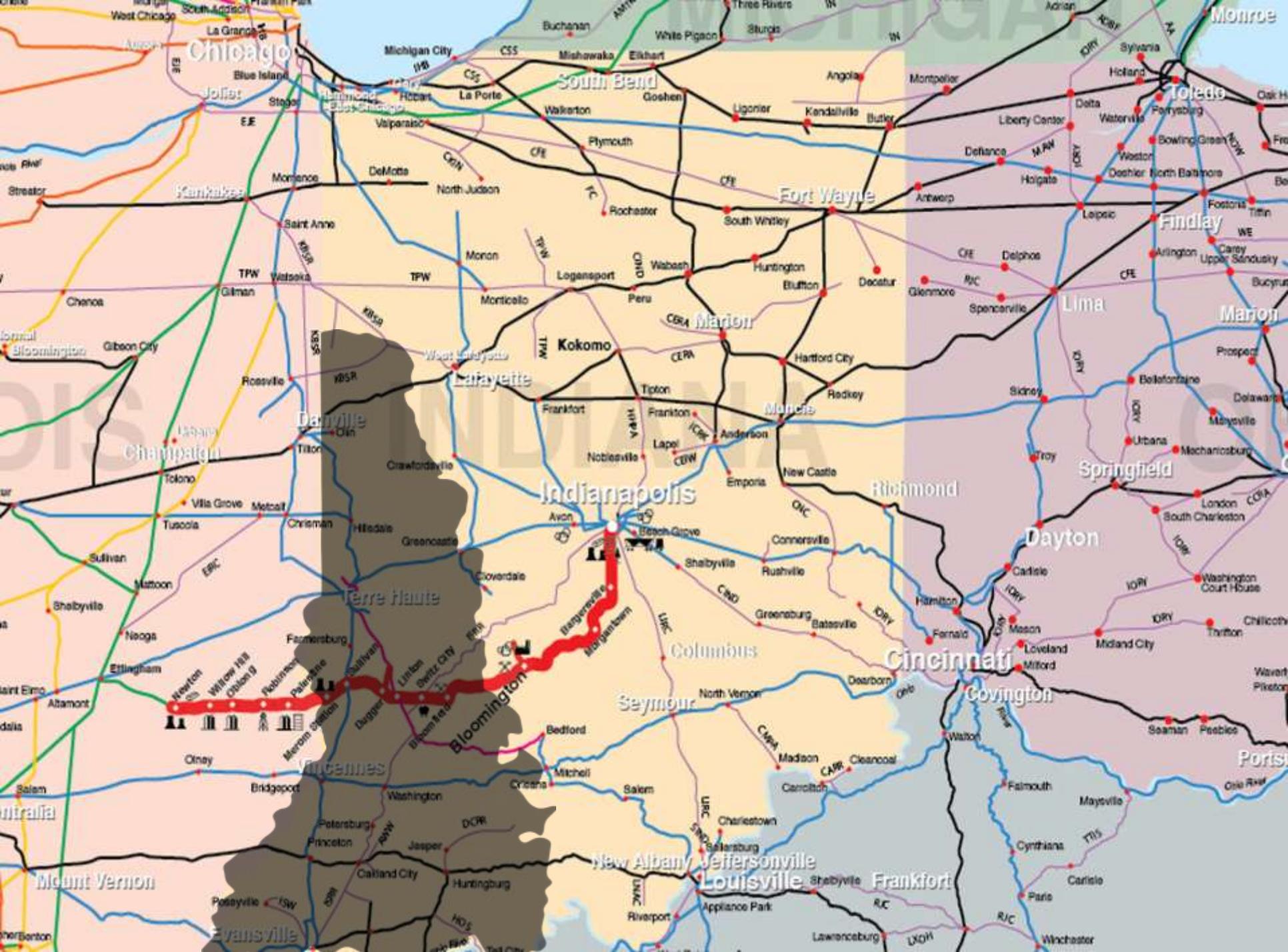


1986:

Start of a long-term vision for a regional railroad connecting the Chicago gateway to the Ohio River.







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Bridgopod
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Caldland City
Huntingburg
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Evansville

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Batesville
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Mechanicsburg
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Prospect

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Shelbyville
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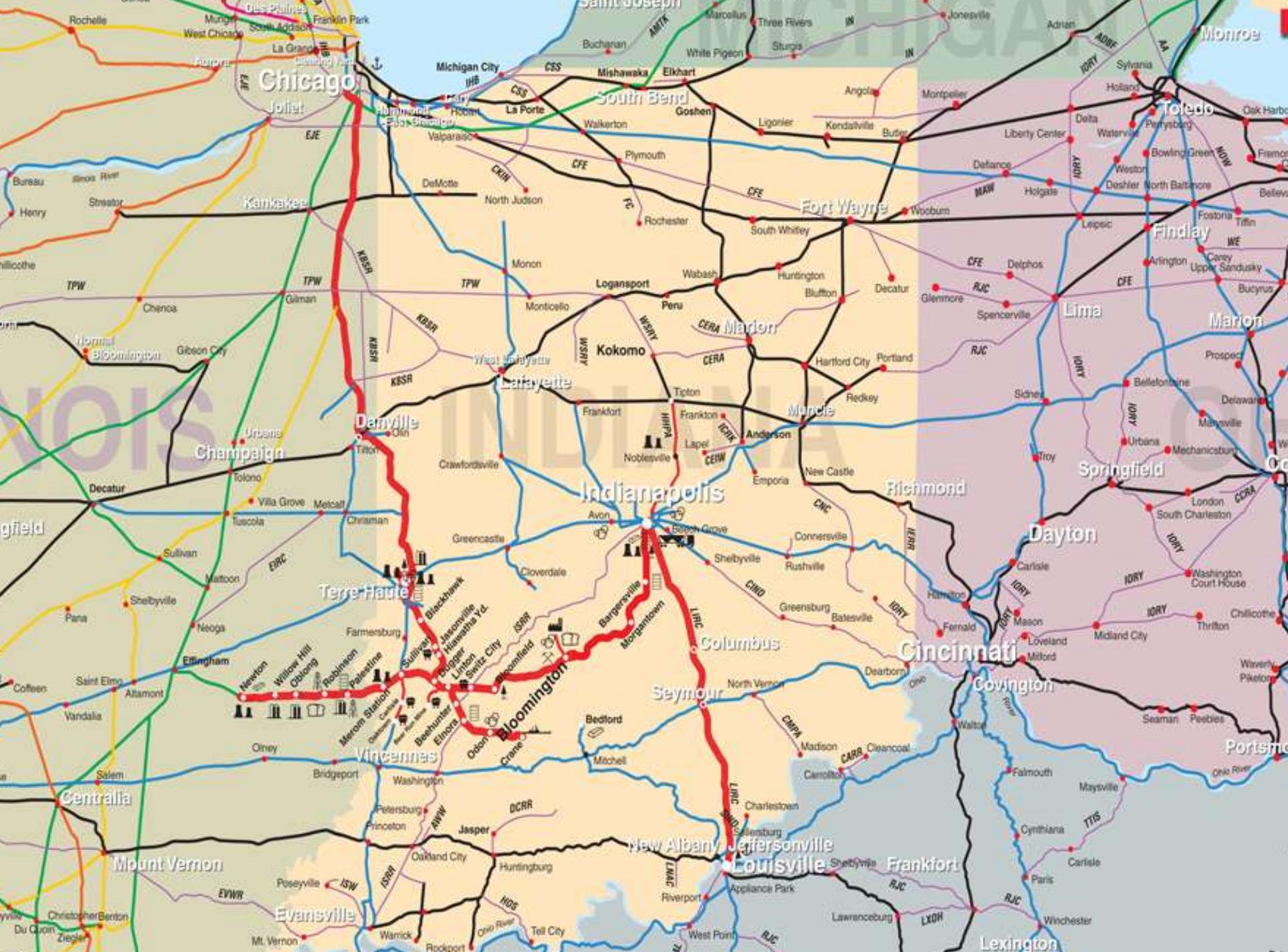
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1996–2000

First Major Capital Program

- Five years, \$25 million
 - Relay rail
 - Yard rehab
 - Technology





Palestine Yard, Before...









Transition from Light Density to **Heavy Haul**















Stresses Imposed on **Aging Infrastructure**













2011-2015 Five-year Capital Plan

- \$65 million
- Upgrade infrastructure to heavy-haul standards
- Rebuild core route system to handle four-fold increase in gross ton-miles by 2020
- Enhance capacity to meet future traffic volumes







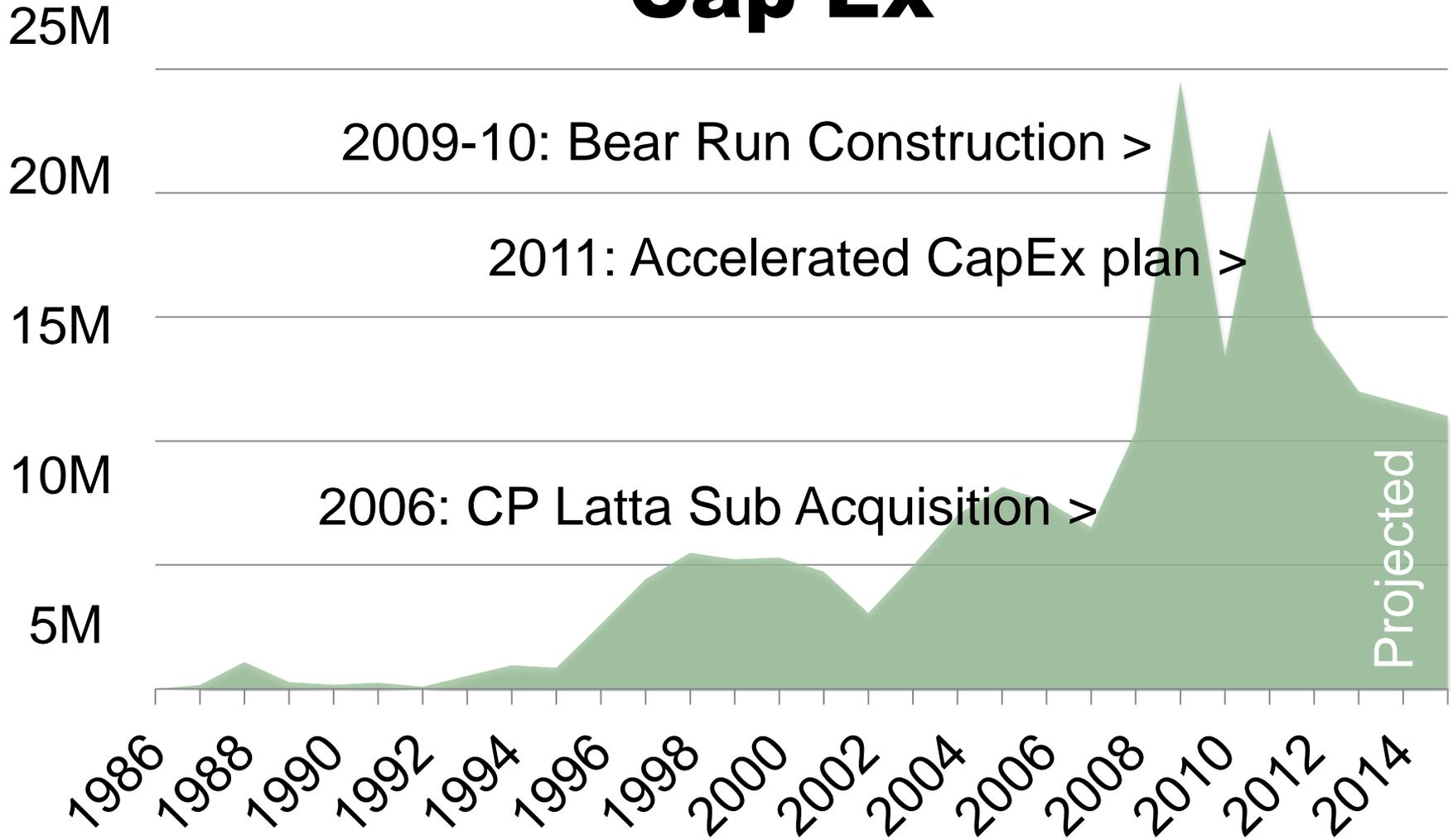




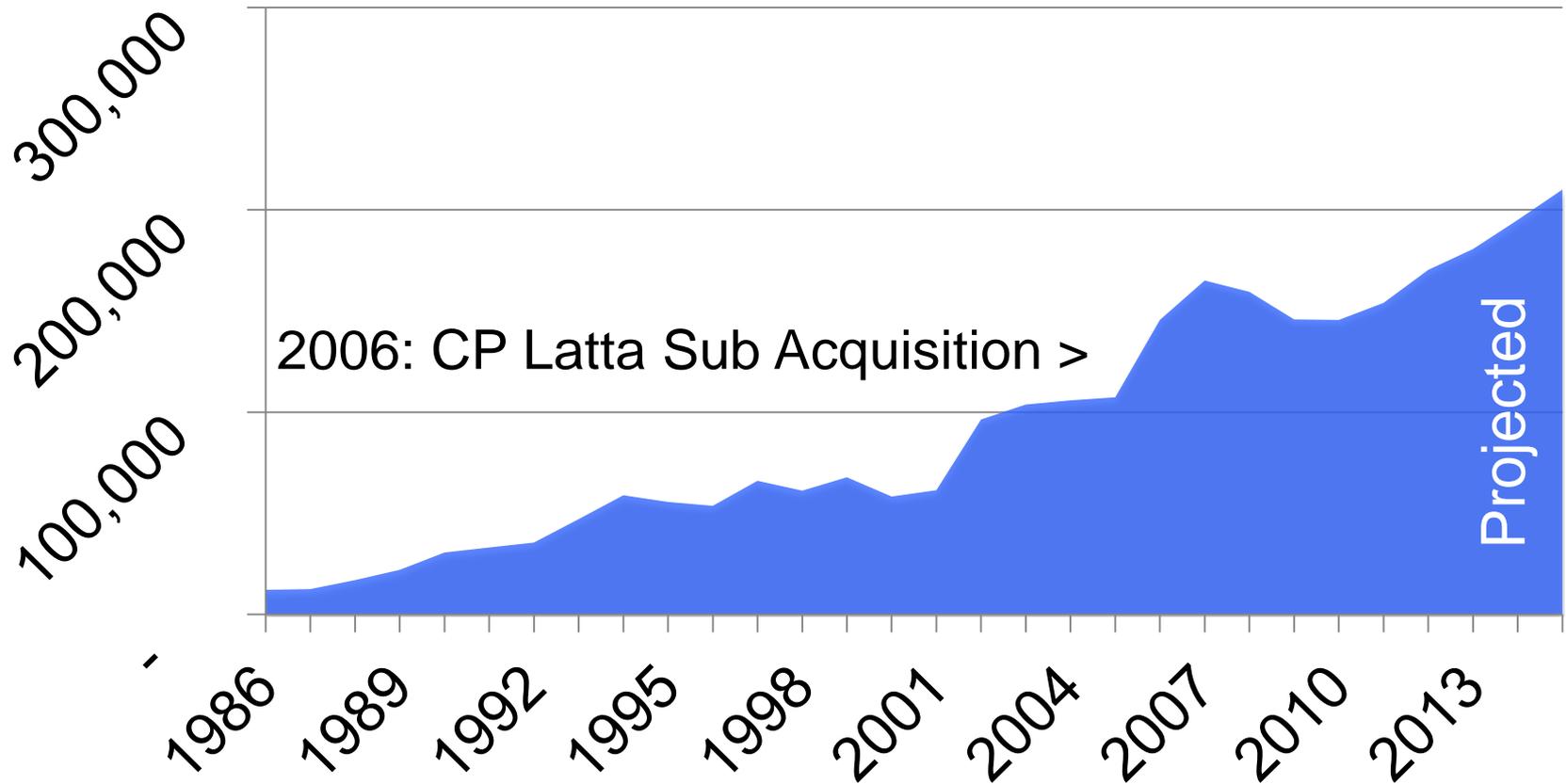




Cap Ex



Carloads

















THE INDIANA RAIL ROAD
Entrepreneurial Railroading

