

Watco Companies, Inc., Announcement

Date: June 17, 2010
To: Watco Team
From: Keith Barksdale, Assistant COO Gulf Region
Subject: Michael Quigley, Gulf Region Financial Analyst

I am pleased to announce that Michael Quigley has accepted the position of Financial Analyst for the Gulf Region. As Financial Analyst Michael's duties will cover a wide range of accounting functions. He will be responsible for internal and external reporting and the development and maintenance of weekly flash reports. He will assist with acquisition analysis including the financial impact to operations, cash flow, covenants and financial reporting. Michael will prepare various analysis in the areas of fuel expense/fuel surcharge revenue, labor productivity, inventory turnover, benefits, car hire, demurrage, derailment, fleet management, and revenue. He will make recommendations to management regarding cost saving or profit generating opportunities and profitability improvement processes and strategies.

Michael received a Bachelors of Arts in Economics from the University of Texas at Austin and Masters in Business Administration from the University of Houston. He is a Certified Public Accountant. Michael has more than 20 years accounting and financial analyst experience, most recently he worked at Ohio CAT in Broadview Heights, Ohio as a financial analyst.

In his spare time Michael enjoys fishing, travel, reading and target shooting.

Michael will be working from The Woodlands offices in Texas and can be reached by phone at 281-419-9934, by cell at 832-260-3786 or by e-mail at mquigley@watcocompanies.com.

Join me in wishing Michael much success as a member of the Watco Team.