

## **Watco Companies, Inc. and OmniTRAX, Inc. Announce Agreement**

For release on receipt  
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In a joint statement released today, Rick Webb, President and CEO of Watco Companies, Inc., and Dwight Johnson, President of OmniTRAX, Inc., made the following announcement:

(PITTSBURG, Kan., and DENVER) - Kansas and Oklahoma Railroad, Inc., an affiliate of Watco Companies, Inc., a Pittsburg, Kansas, headquartered corporation, and OmniTRAX, Inc. of Denver, Colorado, approved today a definitive purchase agreement for Kansas and Oklahoma Railroad to acquire the assets of Central Kansas Railway (CKR), which is based in Wichita, Kansas.

The parties anticipate that closing will occur on Thursday, May 31, and that Kansas and Oklahoma Railroad will assume operations of the railroad on Friday, June 1, 2001. While some planning has already begun, specific details on Kansas and Oklahoma's plans for the railroad will not be released until later this week.

The transaction is subject to approval by the Surface Transportation Board.

"We are looking forward to learning more about the specific needs of our new customers," said Webb. "We are going to bring some new synergies of our company to central and western Kansas, and at the same time we hope to build on what has already been accomplished by the employees of the CKR.

"I want to assure every customer that we will do everything in our power to be ready to go to work for you on the first day of operations."

"CKR has been an important part of the OmniTRAX family since 1992," Johnson said, "and we think it has a bright future as part of the outstanding Watco organization. We'll do everything we can to ensure that the transition is a smooth one."

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