

FOR IMMEDIATE RELEASE

Iowa Intermodal Terminal Provides Midwest Hub for Global Shippers *Shippers to benefit from competitive alternative with reduced truck miles*

SHELL ROCK, Iowa (Nov. 21, 2019) — Valor Victoria, Iowa Northern Railway Company (IANR), Watco Companies, and Union Pacific (UNP) will launch an internationally focused intermodal service through the newly-developed Butler Intermodal Terminal in Shell Rock, Iowa, in December 2019.

The service provides an alternative to larger Midwest rail hubs and is expected to provide shippers with a cost-competitive solution that reduces long-haul trucking miles. Union Pacific will transport eastbound intermodal shipments from the ports of Los Angeles and Long Beach and interchange with the Iowa Northern Railway, for final delivery to the Butler Intermodal Terminal. Customers will also benefit from a consistent international container supply in Central Iowa for export loads to the U.S. West Coast.

IANR has provided key assets, along with customized local rail service, enabling seamless connectivity throughout the global marketplace. This unique approach creates a viable and sustainable solution for generations into the future.

“Iowa Northern is thrilled to be part of this remarkable new service product for Iowa industries seeking strategic solutions to maintain a competitive global presence in the marketplace,” said Daniel Sabin, Iowa Northern Railway President.

Watco will provide dedicated in-terminal operations and will staff and equip the facility to efficiently handle intermodal containers upon arrival and departure and provide dedicated drayage services to meet customer needs and train schedules. In addition, Watco will be responsible for coordinating transload activities for customers re-loading containers for westbound export through the West Coast.

“We are excited to be part of a solution that embodies our Customer First culture. Coupled with our tremendous partners, Union Pacific, Iowa Northern Railway and Valor Victoria, we are positioned to provide a cost-effective service solution that our customers deserve,” said Dan Smith, Watco CEO.

Valor Victoria will engage with customers who would like to utilize this new service. Business inquiries can be directed to Valor Victoria at iowa@valorvictoria.com.

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About Valor Victoria

Valor Victoria is a Midwest company that opens new international markets with direct local access. To inquire on bookings contact us at iowa@valorvictoria.com.

About Iowa Northern Railway Company

Iowa Northern Railway Company (IANR) is a Class III shortline railroad serving industries throughout North Central Iowa to Cedar Rapids. IANR is a privately owned, innovative corporation providing a responsive approach to first and last mile service and connecting Iowa's manufacturing and agricultural communities to the transportation network.

About Watco Companies

Watco Companies, LLC, is a leading transportation and supply chain logistics company. Meeting customer needs on a day-to-day basis has enabled Watco to continually grow throughout our nearly 40-year history. Today, Watco provides transportation; material handling and warehousing; design and development; repair and custom projects for customers throughout North America and Australia. For more information, visit watcocompanies.com.

About Union Pacific

Union Pacific Railroad is the principal operating company of Union Pacific Corporation (NYSE: UNP). One of America's most recognized companies, Union Pacific Railroad connects 23 states in the western two-thirds of the country by rail, providing a critical link in the global supply chain. The railroad's diversified business mix is classified into its Agricultural Products, Energy, Industrial and Premium business groups. Union Pacific serves many of the fastest-growing U.S. population centers, operates from all major West Coast and Gulf Coast ports to eastern gateways, connects with Canada's rail systems and is the only railroad serving all six major Mexico gateways. Union Pacific provides value to its roughly 10,000 customers by delivering products in a safe, reliable, fuel-efficient and environmentally responsible manner.

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