FOR RELEASE

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STB APPROVES LEASE AND OPERATION OF CERTAIN UNION PACIFIC LINES BY CENTRAL OREGON & PACIFIC RAILROAD

The Surface Transportation Board today announced that it is authorizing Central Oregon & Pacific Railroad, Inc. (CORP) to lease and operate certain rail lines in Oregon, allowing Union Pacific Railroad Company (UP) to transfer local service to CORP. Numerous shippers voiced support for the transaction, citing CORP's customer service track record and focus on providing outstanding local service.

On December 10, 2024, CORP filed a verified notice of exemption to lease from UP and operate a total of approximately 27.58 miles of rail line in Oregon. Subsequently, the Board ordered CORP to serve a copy of its notice of intent on the Brotherhood of Railroad Signalmen (BRS), as required by the Board's regulations. On February 11, 2025, CORP certified that it had served the required notice on BRS and the International Brotherhood of Electrical Workers.

In today's decision, the Board denies requests to reject the notice of exemption in this proceeding and allows the transaction to move forward. The Board finds that the transaction may increase efficiency and reduce costs and that authorizing operations by CORP may result in better local service. Board Member Primus concurred with a separate expression.

The Board's decision in <u>Central Oregon & Pacific Railroad, Inc.—Lease and Operation Exemption Including Interchange Commitment—Union Pacific Railroad Company</u>, Docket No. FD 36818, may be viewed and downloaded <u>here</u>.

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