



SURFACE TRANSPORTATION BOARD

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STB APPROVES FORTRESS INVESTMENT GROUP ACQUISITION OF TWO SHORTLINE RAIL CARRIERS

The Surface Transportation Board today announced it has granted authority for Fortress Investment Group LLC (Fortress) to acquire control of Wheeling & Lake Erie Railway Company (W&LE) and Akron Barberton Cluster Railway Company (ABC). The acquisition will add to Fortress's existing portfolio of six Class III rail carriers. W&LE, a Class II carrier, operates over approximately 982 miles of track in Ohio, Pennsylvania, West Virginia, and Maryland. ABC is a Class III carrier that operates over approximately 84 miles of track in the vicinity of Akron, Ohio.

The Board's decision follows a thorough review of the petition for exemption filed by Fortress on August 28, 2025. In its filings, Fortress explains that the transaction will enable W&LE and ABC to benefit from the shortline railroad experience and financial strength of Fortress's other holdings. Fortress also asserts that the transaction will not lead to higher rates or reduced service and that W&LE and ABC will continue to provide freight rail service over their respective lines. W&LE and a carrier already controlled by Fortress, Union Railroad Company, LLC (URR), share one common customer, and that customer filed a statement in support of the transaction. There were no filings in opposition to the transaction.

In today's approval decision, the Board finds that the transaction satisfies the applicable statutory criteria and will not result in significant impacts on competition. The Board also finds that the transaction will enhance W&LE's and ABC's access to capital and therefore facilitate strategic investment decisions and growth opportunities.

The decision in Fortress Investment Group LLC—Control Exemption—Wheeling & Lake Erie Railway Company and Akron Barberton Cluster Railway Company, Docket No. FD 36878, may be viewed and downloaded [here](#).

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