



**Genesee & Wyoming Inc.**

**Gerald T. Gates**  
Senior Vice President  
Southern Region

**Southeast Association  
of Rail Shippers Fall Meeting**

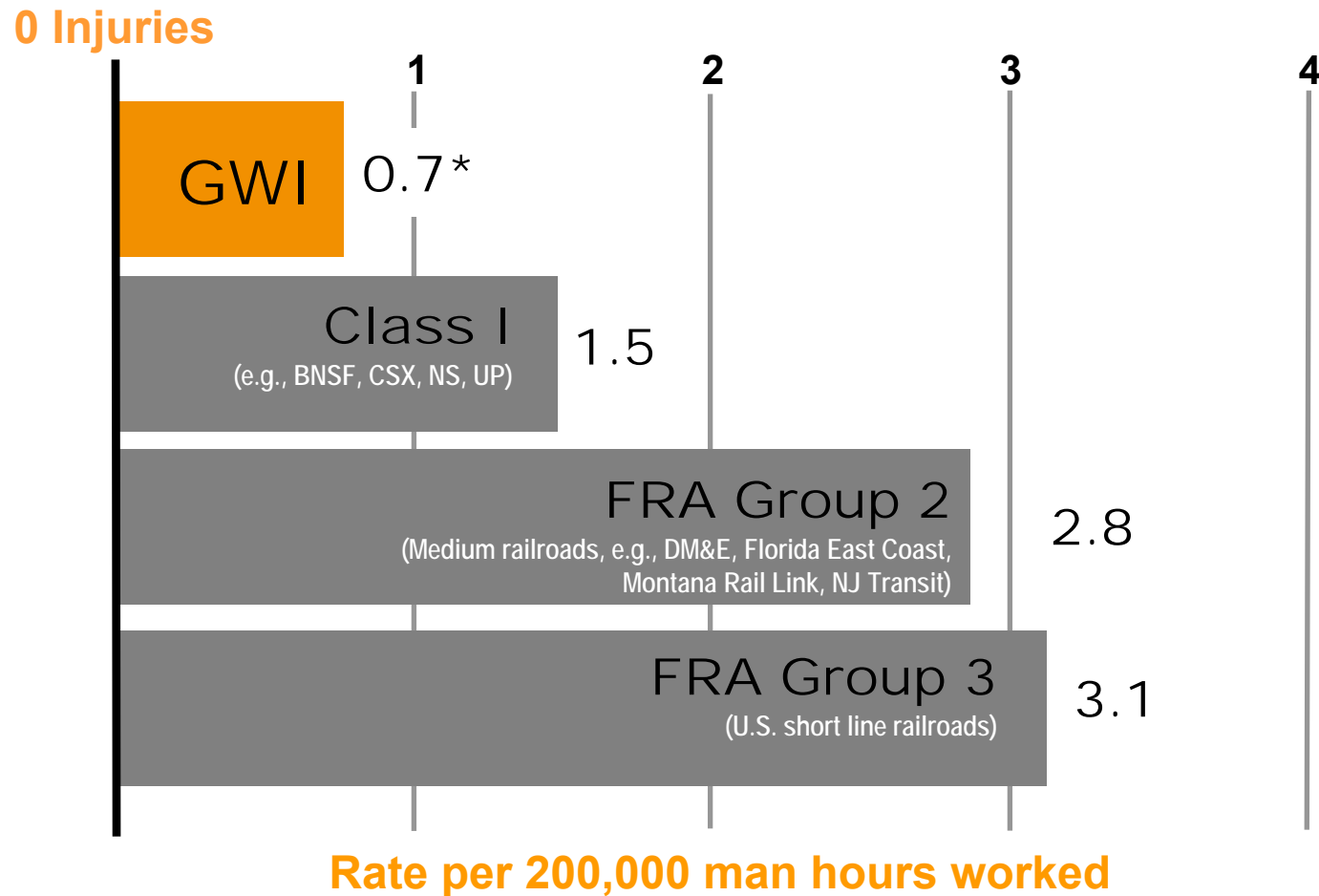
**September 30, 2009**

**Forward-looking Statements** This presentation contains forward-looking statements regarding future events and the future performance of Genesee & Wyoming Inc. that involve risks and uncertainties that could cause actual results to differ materially, including, but not limited to, economic conditions, customer demand, increased competition in the relevant market and others. The Company refers you to the documents that it files from time to time with the Securities and Exchange Commission, such as the Company's Forms 10-Q and 10-K, which contain additional important factors that could cause its actual results to differ from its current expectations and from the forward-looking statements discussed during this presentation. Genesee & Wyoming Inc. disclaims any obligation to update the forward-looking statements contained in this presentation.



# Industry Leader in Safety

## 2009 Injury Frequency Rate



\*GWI results through July; all others through June



**1899**

**The original  
Genesee & Wyoming Railroad  
14 miles in upstate New York  
serving one customer**

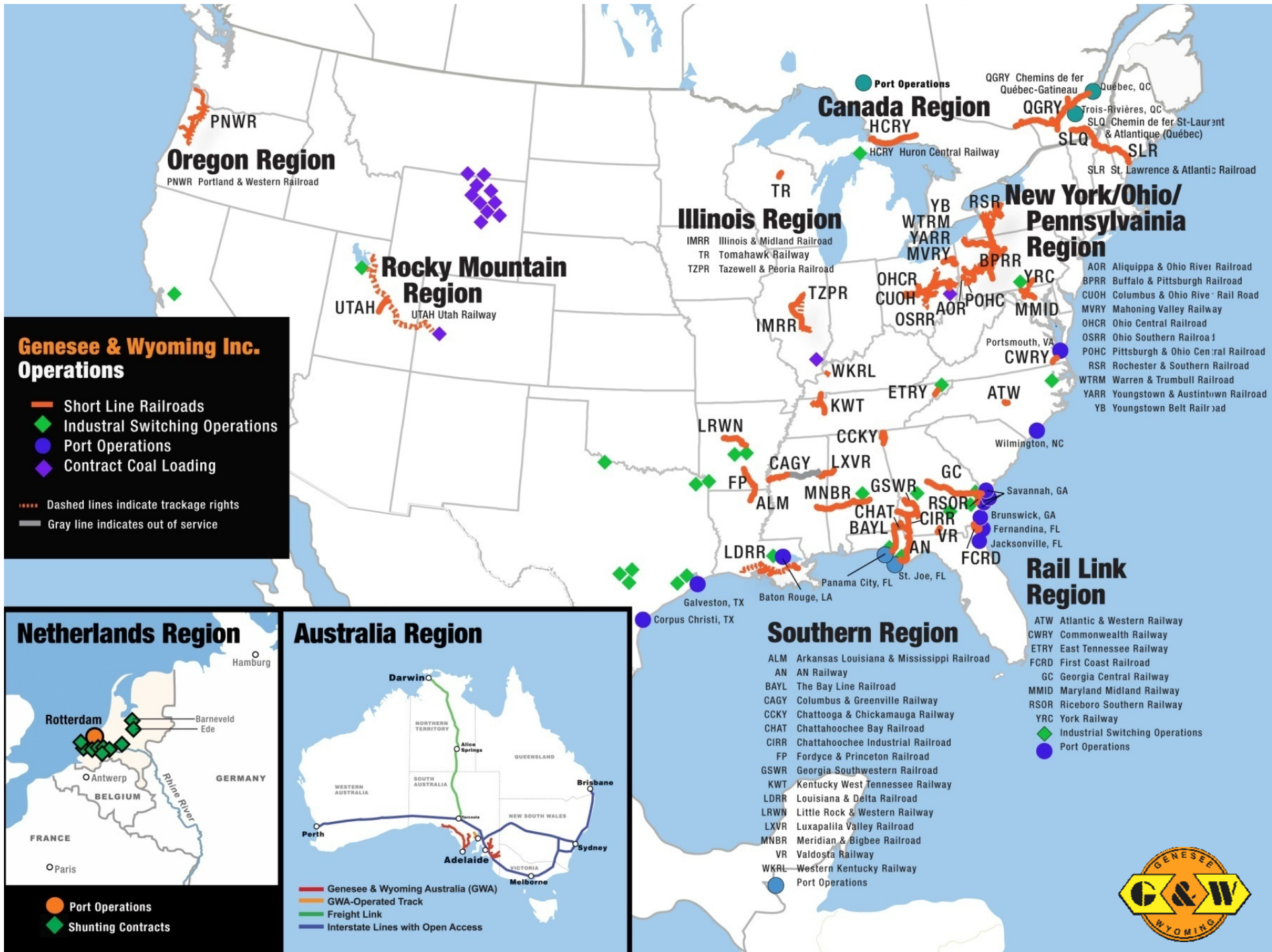




# **GWI at Initial Public Offering in 1996**

**Four regions, the product  
of 10 acquisitions**





### Genesee & Wyoming Inc. Operations

- Short Line Railroads
- ◆ Industrial Switching Operations
- Port Operations
- ◆ Contract Coal Loading
- - - - - Dashed lines indicate trackage rights
- Gray line indicates out of service

### Netherlands Region



- Port Operations
- ◆ Shunting Contracts

### Australia Region



- Genesee & Wyoming Australia (GWA)
- GWA-Operated Track
- Freight Link
- Interstate Lines with Open Access

### Southern Region

- ALM Arkansas Louisiana & Mississippi Railroad
- AN AN Railway
- BAYL The Bay Line Railroad
- CAGY Columbus & Greenville Railway
- CKKY Chattooga & Chickamauga Railway
- CHAT Chattahoochee Bay Railroad
- CIRR Chattahoochee Industrial Railroad
- FP Fordyce & Princeton Railroad
- GSWR Georgia Southwestern Railroad
- KWT Kentucky West Tennessee Railway
- LDRR Louisiana & Delta Railroad
- LRWN Little Rock & Western Railway
- LXVR Luxapalila Valley Railroad
- MNBR Meridian & Bigbee Railroad
- VR Valdosta Railway
- WKRL Western Kentucky Railway
- Port Operations

### Rail Link Region

- ATW Atlantic & Western Railway
- CWRY Commonwealth Railway
- ETRY East Tennessee Railway
- FCRD First Coast Railroad
- GC Georgia Central Railway
- MMID Maryland Midland Railway
- RSOR Riceboro Southern Railway
- YRC York Railway
- ◆ Industrial Switching Operations
- Port Operations



# GWI Today

- **Ownership of 63 railroads with  $\approx$  \$600 million of revenue**
- **Employees  $\approx$  2,600 people**
- **NYSE: GWR with market capitalization of  $\approx$  \$1 billion**
- **568 locomotives**
- **Operate over 10,000 track miles**



# Decentralized Operating Strategy

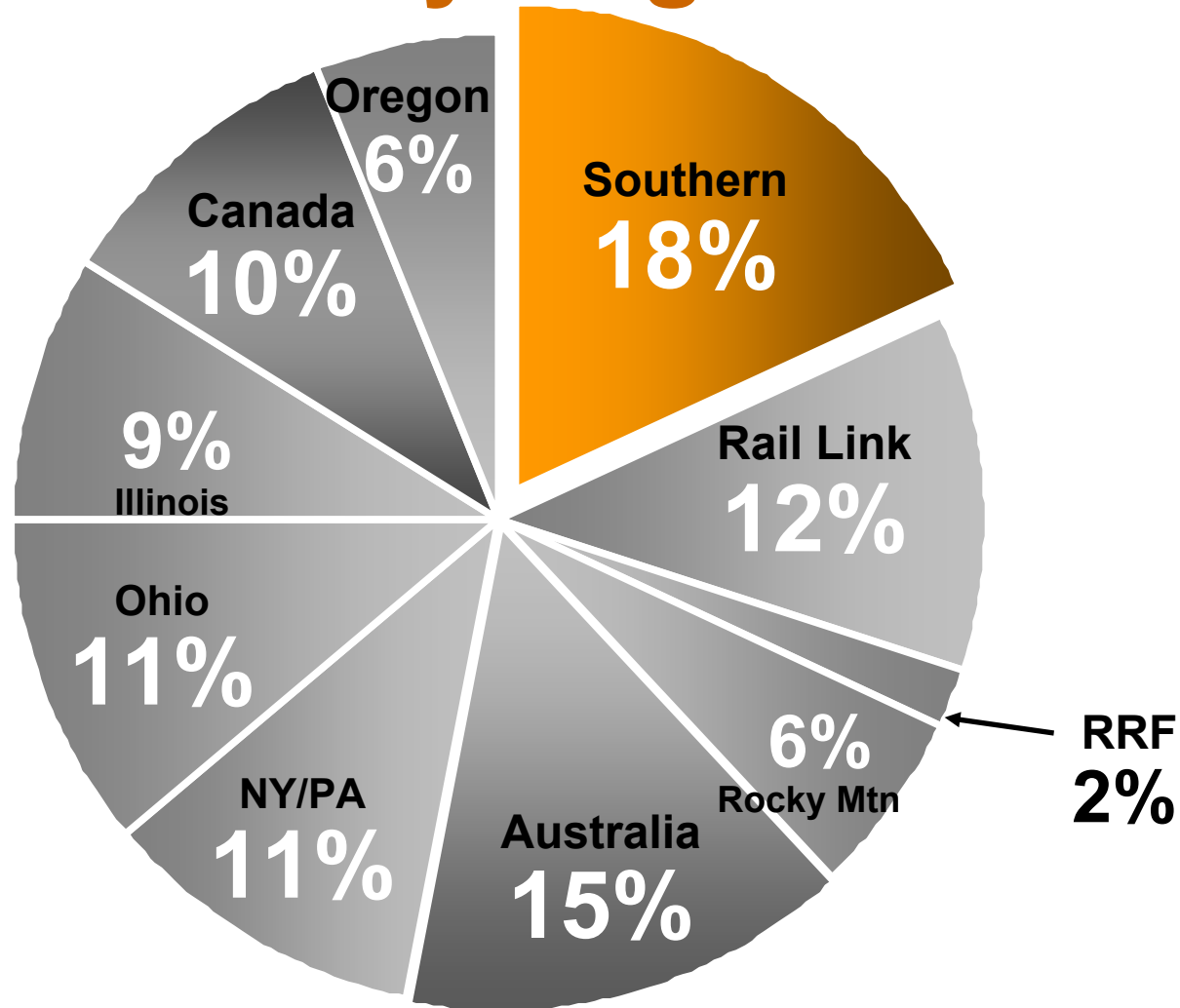
**Nine regions with strong local management combined with centralized administrative support**

- **Continuous Safety Improvement**
- **Focused Regional Marketing**
- **Lower Operating Costs**
- **Efficient Use of Capital**

**Increased Coordination Between Regions and Corporate in Recession**



# GWI Revenue by Region



Approx. Revenue: \$600 million



# Active Acquisition Market

Since 2001, we have worked on more than 70 projects with a total value of more than \$8.1 billion

- Average of nine potential investments per year
- “Success” rate has been approximately 1 in 5

## Class I Leases

15

## US Shortlines

29 / \$1.6 billion

## Canadian Shortlines

4 / \$210 million

## US Regional RRs

3 / \$2.9 billion

## Buildouts

6 / \$480 million

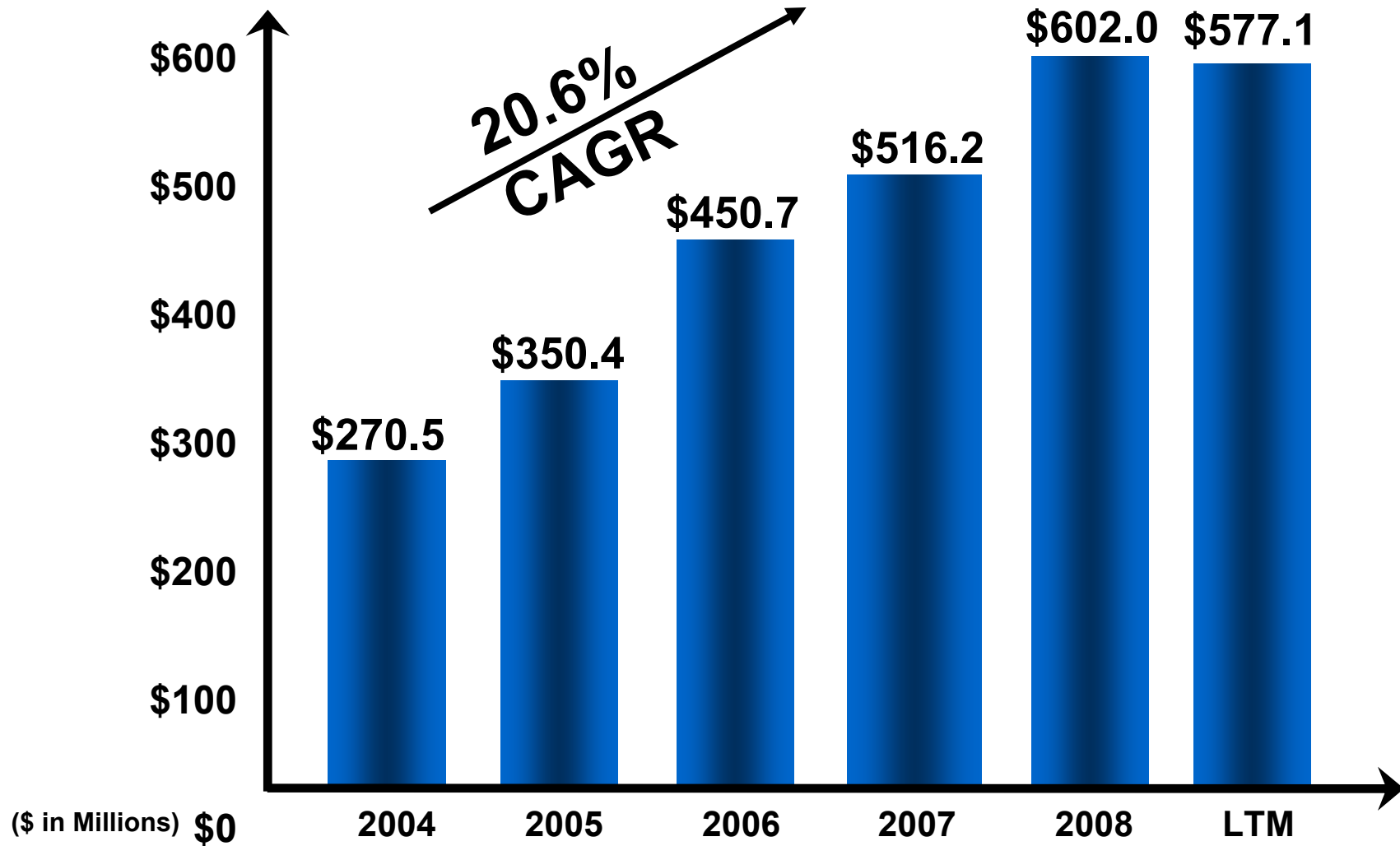
## Foreign RRs

AUS/NZ: 4 / \$1.7 billion

Europe: 4 / \$900 million



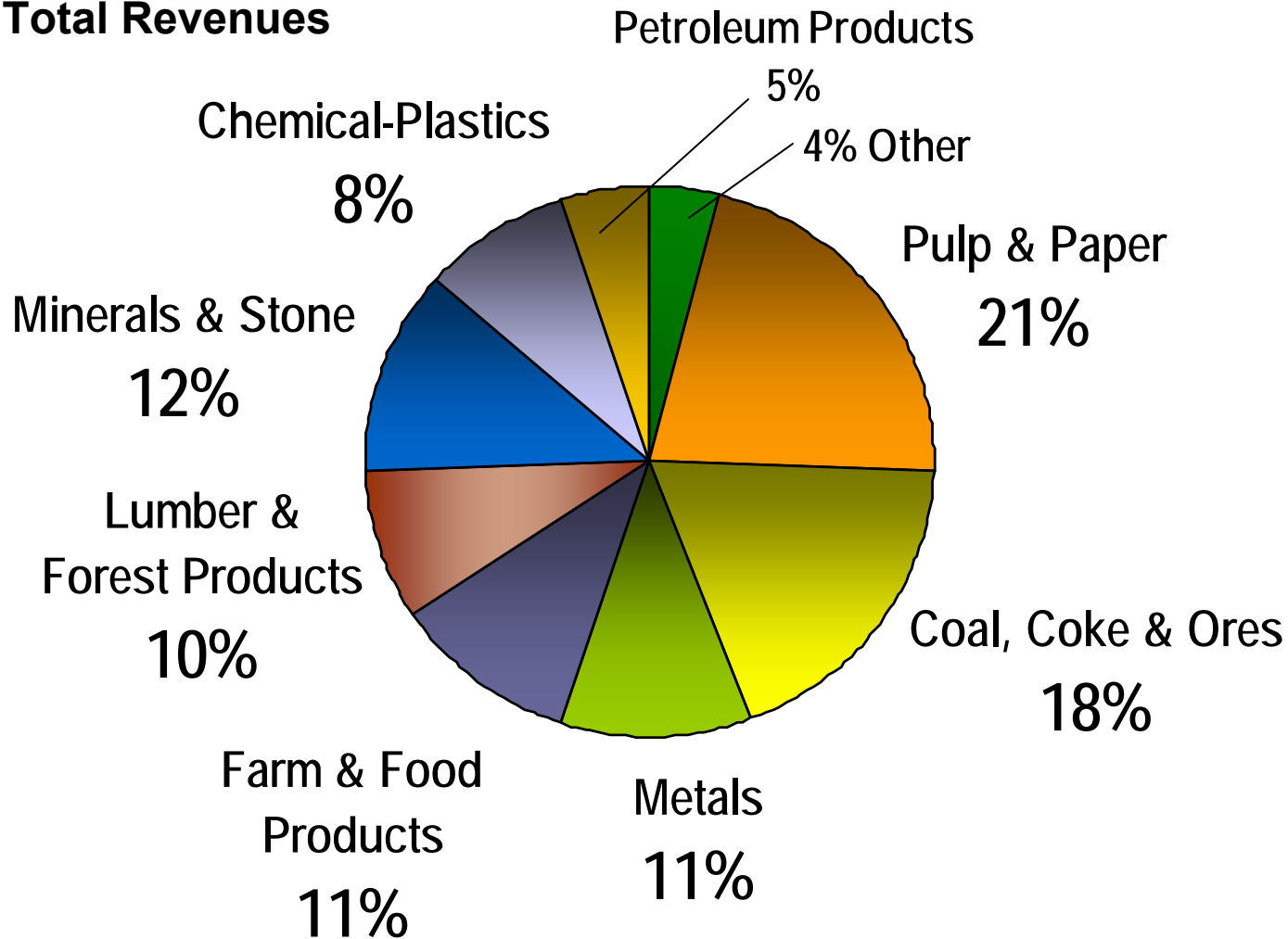
# Revenues



# Freight By Commodity

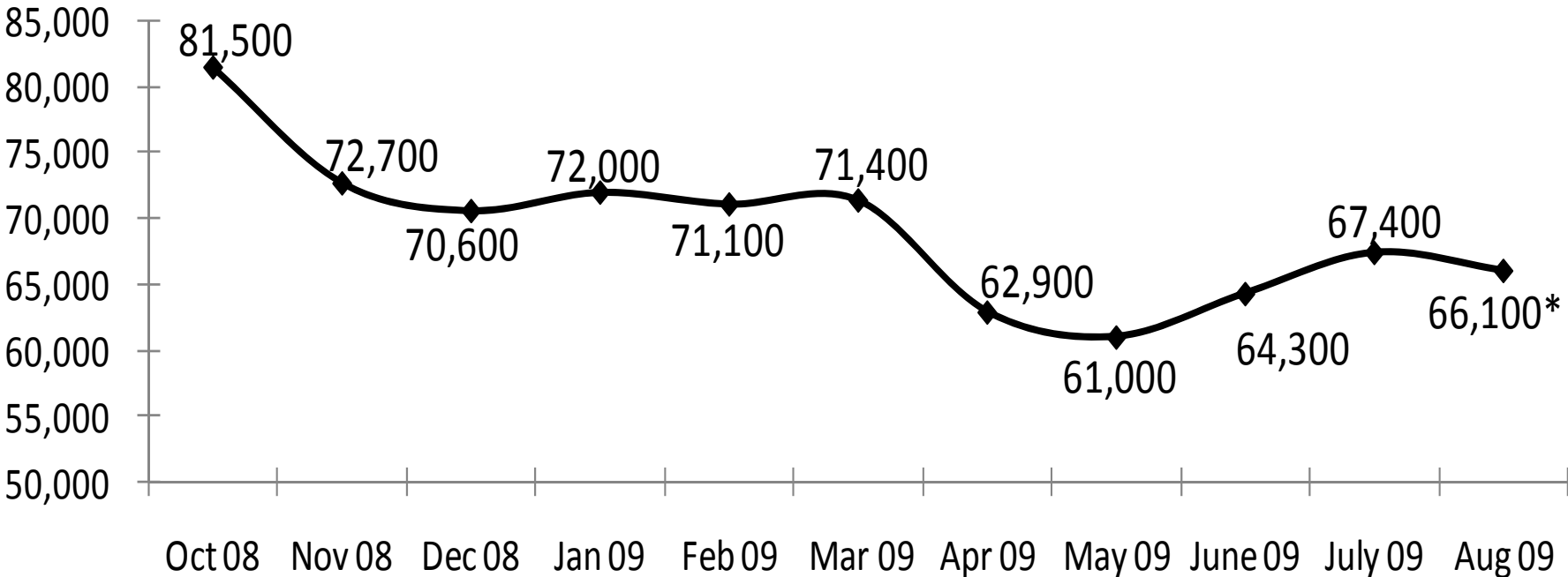
## 2008 Freight Revenue

61% of Total Revenues



# Carload Trend Since October 2008

## GWI Total Carloads



\* Excludes Huron Central Railway, which shipped 824 carloads in July 2009.



# Impact of Recession on GWI (1H 2009 vs. 1H 2008\*)

## Hardest Hit Commodities

- 1. Steel & Metals** 38% ↓
- 2. Pulp & Paper** 29% ↓
- 3. Lumber & Forest Products** 21% ↓

## Least Affected Commodities

- 1. Farm & Food** 22% ↑
- 2. Petroleum Products** 2% ↑
- 3. Contracts** 11% ↑

\*Same Railroad, excluding impact of FX



# Responding to the Recession

1. **Operations** →
- **Cut Costs**
  - **Manage CapEx**
  - **Service Plan Redesign**
- 
- **253 Employees Furloughed (10% of total)**
  - **68 Parked Locomotives (15% of active total)**
- 

2. **Finance** →
- **Strengthen Balance Sheet**
- 
- **\$107 million Equity Offering**
  - **New Credit Facility**
- 

3. **Acquisitions** →
- **Patience**
- 
- **\$300 million of Capacity**

# Priorities for Remainder of 2009

- 1. Improve Safety**
- 2. Customer Service**
- 3. Continue Training Programs for Our People**
- 4. Emerge from the Recession Leaner, Smarter and More Efficient**



