



6100 Southwest Blvd., Suite 320
Fort Worth, Texas 76109

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Media Contact:

Pamela Juliano pjuliano@rgpc.com

May 13, 2022, 1647 EST

Rio Grande Pacific Corporation Announces Engineering and Construction Teams for Uinta Basin Railway Project

FORT WORTH, May 13, 2022/PRNNNewswire/ -- Rio Grande Pacific Corporation (“RGPC” or the Company”) through its Rio Grande Pacific Group portfolio company Basin Railway Constructors, LLC (“BRC”) announced today it has selected the engineering and construction firms for the final engineering and construction of the Uinta Basin Railway, the 85-mile-long common-carrier railway that will provide the first-ever common-carrier railway service to northeastern Utah’s Uinta Basin region.

Construction and operation of the Uinta Basin Railway project was authorized by the U.S. Surface Transportation Board on December 15, 2021. The railway will serve mineral, energy, agricultural, construction, and manufacturing industries in the Uinta Basin. The railway project was initiated by the Seven County Infrastructure Coalition, a political subdivision of the State of Utah, in 2018. The Ute Indian Tribe of the Uintah and Ouray Reservation is an equity partner in the railway.

Engineering and Construction firms that were selected are:

- AECOM will deliver final design of the railway exclusive of its tunnels. AECOM is the No. 1 engineering firm worldwide (in terms of revenue) per Engineering News-Record (ENR).
- Skanska-WW Clyde Joint Venture will deliver construction of the railway exclusive of its tunnels. Skanska is the No. 5 construction firm worldwide per ENR. WW Clyde is the largest locally owned heavy civil contractor in the state of Utah and has constructed a substantial portion of Utah’s major transportation infrastructure since 1926.
- Obayashi Corporation will deliver final design and construction of the railway’s tunnels. Obayashi is the No. 15 construction firm worldwide per ENR and is globally recognized for tunneling expertise.

RGPC Chairman and Chief Executive Officer Richard Bertel stated, “We are pleased to award engineering and construction of the Uinta Basin Railway project to AECOM, Skanska-Clyde, and Obayashi. Numerous qualified and technically proficient engineering and construction firms,

including most of the major firms in the U.S., pursued the Uinta Basin Railway project, and provided to us high-quality and creative responses. AECOM, Skanska-Clyde, and Obayashi provided the best fit to our project objectives of the firms we interviewed.”

WW Clyde Area Manager Garrett McMullin stated, “WW Clyde since 1926 has been known as a premier heavy civil contractor in Utah and the Intermountain West. We’re thrilled to be chosen for the largest new railroad construction project in the U.S. since the 1970s. We’re excited to be a part of creating new jobs and economic opportunities for rural Utah.”

A key selection criterion for RGPC was the commitment of AECOM, Skanska-Clyde, and Obayashi to a tribal and local hiring preference, and to include within their teams to the greatest degree practical the construction and engineering firms located within the Uinta Basin and the counties of the Seven County Infrastructure Coalition.

About Rio Grande Pacific Corporation

Rio Grande Pacific Corporation (RGPC) is a privately held, Fort Worth, Texas-based holding company for regional freight railroads. Through its various subsidiaries, RGPC provides a comprehensive suite of services to the railway industry, including railway development, engineering, and project management, passenger railway operations and maintenance, railway track maintenance equipment remanufacturing, railway dispatching services, industrial switching. RGPC portfolio companies provide services to Class I, regional and short line railroads, passenger transit agencies, and rail-served industries across the United States. Our properties serve many Fortune 500 firms and move a diverse mixture of commodities in the agricultural, chemical, lumber, mineral, energy, and recycling industries. These initiatives offer diversification across the industry spectrum through synergistic businesses and relationships. RGPC provides international railway consulting service for clients worldwide, including on five continents to date, and evaluates major greenfield railway projects for its clients as well as our own portfolio.

During the 36 years since our founding, we have focused on building a business known for its proactive approach to engaging communities; strong, strategic partnerships with our customers and our communities; efficient, safe train handling operations and transportation solutions; and excellent customer service. Internally, our company focuses on attracting strong team players who bring innovative, creative thinking and a willingness to go the extra mile to the table. This entrepreneurial and often non-conformist style translates into a growth plan that is strong, yet stable. As a result, Rio Grande Pacific continues to evolve to meet the demands of a dynamic railroad industry.

At RGPC, we know what it takes to operate within the increasingly complex political, regulatory and logistical challenges to move freight and passengers efficiently.

Forward Looking Statements

This release includes certain forward-looking statements, projections and observations of Rio Grande Pacific Corporation. Such statements are subjects to risks and uncertainties that could

cause results to differ materially from the Company's expectation. While the Company makes these statement in good faith, neither the Company nor its management can guarantee that anticipated future results will be achieved. The Company assumes no obligation to publicly update or revise any forward-looking statements made herein or any other forward-looking statements attributable to the Company or persons acting on the Company's behalf are expressly qualified in their entirety by the foregoing cautionary statements. All such statements speak only as of the date made, and, except as required by law, the Company undertakes no obligation to update or revise publicly any forward-looking statement, whether because of new information, future events or otherwise.

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