THE Great CONNECTION

UNION PACIFIC | NS NORFOLK SOUTHERN

CREATING AMERICA'S FIRST TRANSCONTINENTAL RAILROAD

BEHIND EVERY CLAIM, THOUSANDS OF PAGES OF PROOF

It's easy to make a claim. It's harder to prove one. Union Pacific and Norfolk Southern's nearly 7,000-page application to the Surface Transportation Board (STB) puts the evidence behind the proposed merger on the record, with studies, modeling and analysis supporting its projected benefits, operational improvements and competitive impacts.

WHAT THE ANALYSIS SHOWS

Detailed modeling and analysis show the transaction will move freight more efficiently, strengthen service and create new single-line service opportunities across the country.

88,000+ COUNTY-TO-COUNTY LANES
New single-line service opportunities.

2,550+ DAILY HANDLINGS ELIMINATED
Fewer rail car and container transfers.

65,000 FEWER CAR-MILES DAILY
More direct freight movements.

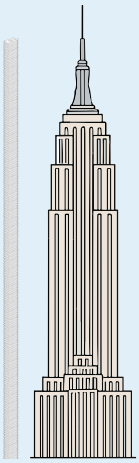
~2.1 MILLION TRUCKLOADS CONVERTED ANNUALLY
Freight shifted from highways to rail.

$3.5 BILLION ANNUAL SHIPPER SAVINGS
Lower transportation costs.

4 MILLION PAGES OF DISCOVERY

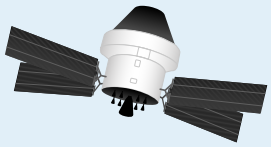
Stacked, those discovery pages would stand about **1,300 feet tall**.

That's almost as tall as the Empire State Building.



NEARLY 4,000 GIGABYTES OF DISCOVERY DATA

During the Artemis II test, NASA transmitted **484 gigabytes** of video, photos and voice data from the moon.



The proposed merger's discovery record contains more than eight times the volume of data sent from lunar orbit.



THE FACTS MATTER

Competing perspectives are part of the process. But ultimately, the question isn't whose argument is loudest. It's whose argument is best supported by the record.

The STB will evaluate the evidence and determine whether the transaction serves the public interest. That's the standard that matters.

CAUTIONARY NOTE
Regularly updated information about the Cautionary Note can be found at www.UP.com/CautionaryNote.

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