

## **PIONEER RAILCORP**

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### **PUBLIC RELATIONS DEPARTMENT**

## **NEWS RELEASE**

*For Immediate Release*

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### **Pioneer Railcorp Purchases Rail Line from Maumee & Western Railroad**

PEORIA, Illinois, January 3, 2013 - Pioneer Railcorp's wholly-owned subsidiary Michigan Southern Railroad Company has purchased the rail line formerly known as the Maumee & Western Railroad Corporation (MAW). The newly acquired line will be operated as the Michigan Southern Railroad Company (MSO) d/b/a Napoleon, Defiance & Western Railway. The MSO will operate approximately 51 miles of track from Woodburn, IN to Liberty Center, OH.

Mike Carr, President and CEO of Pioneer Railcorp, said, "We have purchased this line with the knowledge that it is in dire need of rehabilitation due to years of deferred maintenance. Our objective is to rehabilitate the line in order to provide consistent freight rail service to all current and potential shippers utilizing the line. We also plan to restore two sections of track - from Napoleon to Liberty Center and west of Defiance to Cecil - that would offer all shippers on the line connections to multiple Class 1 carriers for more competitive access to the North American rail system. We intend to explore all options available to complete these objectives as quickly and efficiently as possible."

Carr continued, "We are excited to service the strong customer base located on this railroad and appreciate the enthusiasm for the restoration that we have received from the Ohio Railroad Commission, The Defiance Economic Development Council and other local dignitaries. Our company has a proven track record of transforming under-served shortline railroads into viable economic engines of growth through our customer focused rail transportation."

The Napoleon, Defiance & Western Railway will maintain 6 full time employees in the Defiance area. Pioneer Railcorp, an Iowa corporation, is a railroad holding company that owns shortline railroads and several other railroad related businesses including a railroad equipment company and a contract switching services company. Railroad transportation is provided by the Company's wholly-owned shortline railroad subsidiaries. Pioneer Railcorp wholly-owned subsidiaries collectively handle 25 rail operations in 14 states with over 600 miles of track serving over 100 customers.

<http://www.pioneer-railcorp.com>