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## **RailRunner Signs 20 Year Agreement with Transnet For South African Market**

**RailRunner's patented bimodal technology to be used on national rail network**

*Report identifies RailRunner as "the most advanced technology"*

**WALTHAM, Mass., September 20, 2016** – RailRunner NA, Inc., a global innovator in cargo rail technology, today announced that its RailRunner South Africa unit has signed a 20-year agreement with Transnet Ltd, South Africa's state-owned transport company, to put RailRunner's high-density bi-modal trailers into service on the Cape Corridor and other parts of Transnet's 20,000-km rail system. RailRunner values the contract at US\$400 million in service revenues, and equipment sales by licensed third parties.

The first use of RailRunner technology will be on the 1,400-km Cape Town to Gauteng line, targeted for launch in 2018.

Transnet and RailRunner (through its South African subsidiary RailRunner SA) are forming a joint venture to implement the new technology, providing a door-to-door transportation system spanning road and rail. Transnet has authorized another local company, a subsidiary of RailRunner South Africa trading as RNS, to provide local network services through Transnet.

RailRunner's unique trailer can carry standard shipping containers on rail lines or the highway, shifting quickly and easily from one to the other without the need for expensive cranes and the other equipment in a traditional intermodal hub. As importantly, the design of the RailRunner trailer packs the containers closer together, allowing for 20 to 40 percent more cargo on a given length of railcars. Yet the weight of the RailRunner trailer is less than a traditional flatcar, making for lower energy costs and carbon emissions.

The move by Transnet is part of the South African Government long-term Market Development Strategy (or MDS) to shift traffic from South Africa's congested highways to more efficient rails.

"RailRunner technology is a perfect match for the challenges – and opportunities – Transnet faces in South Africa," said Charles Foskett, CEO of RailRunner. "This will enable Transnet to offer a complete end-to-end transport solution for its customers, while reducing costs, harmful emissions, and highway traffic. RailRunner is excited to be a partner with Transnet, a world leader in rail freight transport."

RailRunner has developed bimodal technology that allows a patented RailRunner trailer to run over the road as well as rail. The RailRunner trailers and bogies (the specialized sets of wheel that allow the trailers to operate on rails) are used to form a bimodal block train which can be connected to a standard locomotive for the terminal-to-terminal transport leg. RailRunner specialises in design, manufacture and supply of bimodal bogies and trailers. RailRunner trains can transport domestic trailer systems or international sea containers. Standardized containers handled by the RailRunner system can be interchanged between all modes of traditional intermodal transport: road, rail, and ship. The company is privately held and based in Waltham, MA.

Transnet is the largest freight logistics company in South Africa, spanning rails, pipelines, and port operations. The company reported revenues of R62.2 billion (US\$4.34 billion) for the year ending March 31, 2016.

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