

ALASKA RAILROAD

News Release

DATE: April 1, 2021
FOR IMMEDIATE RELEASE

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Alaska Railroad releases 2020 Annual Report

Employee performance underscores a tale of perseverance and ingenuity

ANCHORAGE, Alaska – The Alaska Railroad Corporation (ARRC) released its 2020 annual report today. Audited financial statements show a net loss of \$7.8 million, with total revenues of \$150.7 million and total expenses of \$158.5 million.

The numbers tell only a fraction of the story. Facing tremendous challenges posed by a global pandemic, the railroad sought to balance multiple expectations in terms of *safety, service, mission and finances*.

Like so many providers in the nation's transportation sector, the Alaska Railroad was hit hard by rapidly dwindling travel. Even so, as part of Alaska's critical infrastructure, ARRC continued to provide essential transportation services. The railroad did so with the *safety* of employees, customers and communities top of mind. Early on, operations were modified and protocols adopted based on public health recommendations and government health mandates.

While ARRC's statutory mandate is to be a self-sustaining enterprise, the railroad accepted short term *financial* losses in 2020 in order to maintain a workforce and assets that will be needed to foster recovery. This is in line with the railroad's *mission* to support economic growth and development within Alaska.

"In a year of unimaginable challenge and change, the Alaska Railroad met demands on multiple fronts thanks to the perseverance and ingenuity of railroad employees," said ARRC President & CEO Bill O'Leary. "The 2020 annual report recounts many of their remarkable feats of productivity, efficiency and reliability.

"That's the story behind the numbers," added O'Leary. "Our employees are reason enough to again start the new year with optimism. Together, we can tell a tale of recovery and rebuilding in 2021."

The report is available online at www.AlaskaRailroad.com > CORPORATE > Leadership > Reports.

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