



Press release

August 1 2023

Regional Rail continues its expansion via the acquisition of Clinton Terminal Railroad

3i-backed Regional Rail, a leading owner and operator of short-line freight railroads across North America, has acquired the assets of the Clinton Terminal Railroad. Carolina Coastal Railway (CLNA) will be the new owner and operator of the assets of the Clinton Terminal, which will become the Clinton Branch of the CLNA. The acquisition of the Clinton Terminal assets expands Regional Rail's existing presence in North Carolina, which it built through the acquisition of Carolina Coastal Railway in 2020.

Al Sauer, CEO of Regional Rail, commented:

"We are excited to partner with the team at Clinton Terminal and view this as a natural expansion of our footprint in North Carolina. We believe there are attractive opportunities in the market and look forward to building upon the railroad's existing operations."

Bob Lowe, CEO of Clinton Terminal, commented:

"We are proud of what we have built at Clinton Terminal over the years and believe that Regional Rail will be a great steward of the railroad, in addition to a strong partner to our customers going forward."

Since 2019, 3i and Regional Rail have more than tripled the number of railroads under Regional Rail's control and expanded the platform across North America. Today, the company provides freight transportation, car storage, and transloading services across the United States and western Canada. In addition to freight rail services, Regional Rail provides railroad crossing signal design, construction, inspection, and maintenance services to a diverse base of short-line and industrial customers via the company's Diamondback Signal subsidiary.

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About 3i Group

3i is a leading international investment manager focused on mid-market infrastructure and private equity, with core investment markets in North America and Europe. For further information, please visit: www.3i.com.

About Regional Rail LLC

Regional Rail is a freight transportation holding company headquartered in Kennett Square, Pennsylvania. The company provides freight rail transportation, car storage, and transloading services across the U.S. and western Canada, in addition to railroad crossing signal design, construction, inspection, and maintenance services via the company's Diamondback Signal subsidiary. For further information, please visit: www.regional-rail.com.