



For Immediate Release

## **CN and Watco Reach Agreement on Sale of Rail Lines in Northern Ontario, Wisconsin, and Michigan**

PITTSBURG, KS (March 30, 2021) – Watco is pleased to announce the signing of an agreement with Canadian National Railway subsidiaries Wisconsin Central Ltd. and Algoma Central Railway Inc. to purchase certain rail assets of the Wisconsin Central (WCR) and Algoma Central (ACR).

“Watco’s relationship continues to grow and flourish with Canadian National as we work together to provide the best value-added services to rail shippers in North America,” said Watco Chief Executive Officer Dan Smith. “This announcement is an extremely important and exciting next step in this relationship, and we look forward to serving these crucial customers and expanding our footprint in the Upper Midwest and Canada.”

The rail lines consist of approximately 900 miles of track serving more than 90 customers in Wisconsin, Michigan, and Ontario. The lines handle a diverse group of commodities including packaging and paper products, lumber and building materials, metals, minerals, agriculture products, and chemicals.

“This acquisition from Canadian National will lead to significant growth and expansion opportunities,” said Watco Chief Commercial Officer Stefan Loeb. “We look forward to providing Watco’s customizable and localized service to customers along the line, and creating a positive impact on all of the communities we will operate in.”

In addition to freight service, Watco is looking forward to working with local constituents to reinstate the renowned scenic passenger rail service that runs through Ontario’s Agawa Canyon out of Sault Ste. Marie once post-pandemic conditions allow.

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### **About Watco**

Watco is a leading transportation service and logistics company. Meeting customer needs on a day-to-day basis has enabled Watco to continually grow throughout our nearly 40-year history. Today, Watco owns or operates nearly 7,500 miles of rail over 44 short lines and provides industrial switching services. The company provides material handling and warehousing through more than 80 terminals it owns or operates. Watco also operates 10 railcar repair shops in addition to providing mobile and dedicated railcar repair services. For more information, visit [watco.com](http://watco.com).

### **Media Contact**

Tracie VanBecelaere  
Watco  
(620) 704-1288  
[media@watco.com](mailto:media@watco.com)

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