

BEFORE THE SURFACE TRANSPORTATION BOARD

Finance Docket No. 36500

CANADIAN PACIFIC RAILWAY LIMITED, ET AL. - CONTROL -
KANSAS CITY SOUTHERN, ET AL.

ENTERED
Office of Proceedings
July 15, 2021
Part of
Public Record

**CANADIAN PACIFIC APPLICANTS' SUBMISSION OF ADDITIONAL
STATEMENTS SUPPORTING PROPOSED TRANSACTION**

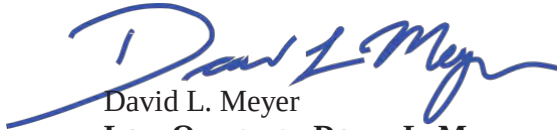
Canadian Pacific Applicants¹ respectfully submit the accompanying 23 additional statements of support for the Board's consideration. These statements are from shippers and other stakeholders expressing their support for the proposed CP/KCS transaction, bringing the total submitted to date to 752.²

¹ Canadian Pacific Applicants are Canadian Pacific Railway Limited, Canadian Pacific Railway Company, and their U.S. rail carrier subsidiaries Soo Line Railroad Company, Central Maine & Quebec Railway US Inc., Dakota, Minnesota & Eastern Railroad Corporation, and Delaware and Hudson Railway Company, Inc. (collectively "Canadian Pacific" or "CP").

² In the compilation submitted to the STB on May 31, 2021, CP inadvertently re-submitted four letters previously submitted in the May 17, 2021 compilation. As such, the total number of letters of support submitted to date is 752.

Canadian Pacific appreciates the Board's attention to this matter.

Respectfully submitted,



David L. Meyer
LAW OFFICE OF DAVID L. MEYER
1105 S Street NW
Washington, D.C. 20009
Email: David@MeyerLawDC.com
Telephone: (202) 294-1399

Sophia A. Vandergrift
SULLIVAN & CROMWELL LLP
1700 New York Avenue, N.W., Suite 700
Washington, D.C. 20006-5215
Email: vandergrifts@sullcrom.com
Telephone: (202) 956-7525

Jeffrey J. Ellis
Canadian Pacific
7550 Ogden Dale Road S.E.
Calgary, AB T2C 4X9 Canada
Email: Jeff.Ellis@cpr.ca
Telephone: (888) 333-6370

Attorneys for Canadian Pacific

June 28, 2021

NEW STATEMENTS OF SUPPORT FROM STATE AND LOCAL OFFICIALS

Entity

Alderman of 2nd District, City of Oconomowoc, Wisconsin
Charles City, Iowa Chamber of Commerce
Economic Development Administrator, City of Minot
Kenosha County Supervisor District 15
Maine State Chamber of Commerce
North Dakota Congressional Delegation

Portage Area Chamber of Commerce
Waukesha County Board Supervisor
Wisconsin State Assembly, 38th District Representative

Witness

Lou Kowieski
Mark Wicks
Jonathan Rosenthal
Amy Maurer
Dana F. Connors
Senator John Hoeven, Senator Kevin Cramer, Congressman Kelly Armstrong
Marianne Hanson
Tyler J. Foti
Barbara Dittrich

NEW STATEMENTS OF SUPPORT FROM SHIPPERS

Entity

Berkshire Home Solutions
Committee of 100 for Economic Development Inc.
Interstate Energy Partners LLC
Southwest Texas Economic Development Foundation
TL Pacifico
TRANSMODAL S.C.

Witness

Matt Joseph
Michael Olivier
Adam Breakell
James E. Rich
Jaime M. Velez de León
Eduardo Herrero Gonzalez

NEW STATEMENTS OF SUPPORT FROM OTHER SUPPORTERS

Entity

Advantage VM
ECCO Select
GDI Services Inc.
K&R Communications, Inc.
L.G. Everist, Inc.
MPL Innovations, Inc./SpillX, LLC.
ProKarma, Inc.
Snyder Equipment, a division Of New York Air Brake, LLC

Witness

Julie Dixon
Darren Prenger
Ann Donnelly
Richard Tysk
Rick Everist
Michael Mitrovich
Anand Ijju
G Samuel Benson

CERTIFICATE OF SERVICE

I hereby certify that I have caused the foregoing Canadian Pacific Applicants' Submission of Additional Statements Supporting Proposed Transaction to be served electronically or by first class mail, postage pre- paid, on all parties of record in this proceeding.

/s/ Sonia Gupta
Sonia Gupta

June 28, 2021



BY ELECTRONIC FILING

June 14, 2021

The Honorable Cynthia T. Brown
Chief, Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street S.W.
Washington, DC 20423

Dear Ms. Brown:

As an elected official for the City of Oconomowoc, Wisconsin, I believe our area has the unique opportunity to be part of a first for North America, the first railroad line connecting the U.S., Mexico and Canada. This economic boost would be made possible if your agency approved the merger of the Canadian Pacific (CP) and Kansas City Southern (KCS) railroads and would give Southeastern Wisconsin unique access to export markets to our north and south.

With existing local CP access points in Watertown (approximately 10 miles to our west) and Milwaukee (approximately 30 miles to our east), this merger would bring with it additional market access for area businesses into the southern U.S. and Mexico. Obvious industries like agriculture and manufacturing could see huge benefits to this extended single-line access to more markets, but this energy-efficient transportation option could also create new sectors in our area that we can't even dream up. In addition, because CP and KCS's existing service areas don't overlap, there would be no loss of service from the merger. In short, the merger would be all upside for our area.

The CP and KCS merger would be an economic win for our region and I hope the Surface Transportation Board will see that and approve this important deal.

Respectfully submitted,

Lou Kowieski
Alderman, 2nd District
City of Oconomowoc



COMMUNITY DEVELOPMENT
CHARLES CITY AREA CHAMBER OF COMMERCE
CHARLES CITY COMMUNITY REVITALIZATION

401 NORTH MAIN STREET • CHARLES CITY, 50616 • (641) 228-4234 • (641) 228-2335 • FAX (641) 228-4744

June 28, 2021

The Honorable Cynthia T. Brown
Chief, Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street S.W.
Washington, DC 20423

Re: Finance Docket No. 36514 – *Canadian National Ry. – Control – Kansas City Southern*

Dear Ms. Brown:

On behalf of the Charles City Area Chamber of Commerce I have been authorized to write to you to endorse the Canadian Pacific ("CP") and Kansas City Southern ("KCS") railroad proposal.

CP runs through Charles City, Iowa, where our farmers and business have utilized its services for many years in order to get products to their intended destination. After reviewing the facts surrounding the CP-KCS merger, our Board of Directors thoroughly believe that it is the best situation for our town.

It is our understanding that a CP-KCS merger would create the first U.S.-Mexico-Canada railroad network. Since Canada and Mexico are Iowa's biggest trade partners, it would be ill-advised for us to not support this opportunity for our farmers and businesses. This merger will allow our products to quickly get across the continent due to CP and KCS's combined-complementary networks.

Additionally, this merger should provide for greater competition with other railroads in Iowa, which will lead to accountability between the rail lines to encourage excellent service, shipping options, and fair pricing.

We encourage the Surface Transportation Board to support a CP-KCS merger over any other acquisition avenues.

A handwritten signature in blue ink, appearing to read 'Mark Wicks', is written over a horizontal line.

Mark Wicks, Community Development Director



June 28, 2021

BY ELECTRONIC FILING

The Honorable Cynthia T. Brown
Chief, Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street S.W.
Washington, DC 20423

Re: Finance Docket No. 36514 – *Canadian National Ry. – Control – Kansas City Southern*

Dear Ms. Brown:

I write to you today as the Economic Development Administrator of the City of Minot to express our support for Canadian Pacific (CP) and Kansas City Southern's (KCS) proposed merger.

This merger will provide an important North-South rail link and is an opportunity for economic development in Minot because it will create the first railroad to extend across the entire North American continent, delivering goods between Canada and Mexico quickly. This is also an opportunity to boost competition between railroads, and better serve shippers.

Other proposals, leave shippers in more vulnerable positions. Since Canadian National (CN) and KCS compete aggressively for traffic, so if they merge, shippers may find themselves in a situation where they have fewer options when it comes to pricing and service quality.

As a member of the state's economic development community, I know this will be a good opportunity for other cities and towns in North Dakota. I urge the Surface Transportation Board (STB) to support Canadian Pacific's bid. Many businesses and shippers in North Dakota and across the Midwest will benefit from this deal.

Respectfully submitted,



Jonathan Rosenthal, AICP
Economic Development Administrator

Cc: All Parties of Record



County Board Supervisor District 15

Amy Maurer

June 23, 2021

BY ELECTRONIC FILING

The Honorable Cynthia T. Brown
Chief, Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street S.W.
Washington, DC 20423
Re: Finance Docket No. 36514 – Canadian National Ry. – Control – Kansas City Southern

Dear Ms. Brown:

I am writing to express my perspective on the acquisition of Kansas City Southern (KCS). As a Kenosha County Supervisor, I believe it is our area's best interest if KCS is purchased by Canadian Pacific (CP).

A combined CP-KCS railroad network would create the first United States-Canada-Mexico line to increase efficiency and quicken how products are delivered. Because KCS and CP operate complementary networks, the lines will become more fluid, capacity will be higher, and congestion will reduce.

Additionally, a CP and KCS combination will enhance competition and create new shipping options. This merger will create an environment where existing railroad giants will have to compete with the new CP-KCS line, encouraging fair pricing and excellent service. Competition will be higher, and even after CP and KCS merge, they will still be the smallest Class 1 railroad by revenue.

As a county supervisor, I look to support deals that are best for the public interest. CP's proposal is superior and will create a healthy business environment while also better serving us in Kenosha County. I urge the Surface Transportation Board (STB) to support Canadian Pacific's proposal above all else.

Respectfully submitted,

Amy Maurer
Kenosha County Supervisor District 15

Cc: All Parties of Record

257 Old Green Bay Road · Kenosha, WI 53144 · 262.496.0345
Amy.Maurer@kenoshacounty.org

June 21, 2021

The Honorable Cynthia T. Brown
Chief, Section of Administration, Office of Proceedings
Surface Transportation Board
395 E. Street S.W.
Washington, DC 20423

Dear Ms. Brown:

My name is Dana Connors, my business address is 128 State Street, Suite 101, Augusta, Maine 04330. I am President/CEO of the Maine State Chamber of Commerce, where we represent a network of over 5,000 businesses across the state of Maine.

Canadian Pacific Railway Company is a member of the Maine State Chamber of Commerce.

The Maine State Chamber of Commerce supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

From our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets companies in Maine rely on. The combined CPKC network - with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets would help companies that do business into and out of the State of Maine, reach our existing markets and new markets more efficiently. With the two railroads' strong focus on safety and their record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders. The Maine State Chamber of Commerce sees this transaction as uniquely beneficial, with none of the downsides that might result from another round of Class I consolidation.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient, and reliable rail service options. We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico, and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.

The entirely complementary nature of CP's and KCS' networks - connecting only at Kansas City and not overlapping anywhere - means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

We have been impressed by the level of attention by CP and KCS, to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, the Maine State Chamber of Commerce is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Dana F. Connors", written over a faint circular stamp.

Dana F. Connors
President/CEO
Maine State Chamber of Commerce

CC: All Parties of Record

Congress of the United States
Washington, DC 20515

June 25, 2021

Martin J. Oberman
Chairman
Surface Transportation Board
395 E Street, SW
Washington, DC 20423

Dear Chairman Oberman:

We write to express our support for the proposed merger agreement between Kansas City Southern (KCS) and Canadian Pacific Railway (CP). We believe such an arrangement would serve the public interest by opening new markets for commodities produced in States served by CP, including North Dakota. Thank you for your attention to this important matter.

Canadian Pacific Railway is one of two Class I freight rail providers in North Dakota, both of which provide integral market access for much of North Dakota's commodity driven economy. As a state rich with natural resources, including agricultural products, crude oil, and others, producers in our state rely on freight transportation to move their products to market. Currently, shippers in North Dakota have direct access to ports in the Pacific Northwest, and thus much of Asia, through rail transportation provided by both Canadian Pacific and Burlington Northern Santa Fe (BNSF). A KCS/CP merger would create the first Class I railroad with track in Canada, Mexico, and the United States, opening access to new markets for our State's producers in Mexico, while also providing a more direct route to markets in the Southern United States. This in turn would increase competition and help our agricultural producers continue to provide the highest quality, lowest cost food supply in the world, while also contributing to our nation's energy independence.

Further, a KCS/CP merger would preserve the competitiveness of the rail industry among the limited number of Class I carriers operating in the U.S. In fact, the proposed merger would remain the smallest of the Class I railroads, promoting competition among railways in the region and ensure railways provide efficient service and competitive rates.

Again, thank you for your attention to this important matter. Please do not hesitate to contact our offices should you require more information or wish to discuss this matter further.

Sincerely,



John Hoeven
U.S. Senator



Kevin Cramer
U.S. Senator



Kelly Armstrong
U.S. Congressman



Portage Area Chamber of Commerce

104 West Cook Street, Portage, WI 53901

608-742-6242 www.portagewi.com

BY ELECTRONIC FILING

The Honorable Cynthia T. Brown
Chief, Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street S.W.
Washington, DC 20423

Re: Finance Docket No. 36514 – *Canadian National Ry. – Control – Kansas City Southern*

Dear Ms. Brown:

I write to you on behalf of the Portage Area Chamber of Commerce to share our support for Canadian Pacific's ("CP's") bid to purchase Kansas City Southern (KCS).

Portage businesses rely on CP as both a business partner and to ship goods. For example, our member Crawford Oil and Propane Company, another supporter of the CP-KCS merger, is a longtime fuel supplier for CP. Because CP-KCS will increase the capacity and distance that goods can be shipped, it will positively impact Crawford Oil as the demand for its product increases. In addition, shippers in the area will be able to send their goods with heightened efficiency.

In addition to the positive impact that it will have on our businesses; a combined CP-KCS network will:

- Strengthen competition among railroads, which will create a positive environment for shippers and businesses by promoting excellent service and pricing.
- Create the first United States-Mexico-Canada railway, allowing our community to take full advantage of the USMCA trade deal.
- Heighten efficiency, service improvements, and work to achieve meaningful environmental benefits.

In light of the positive benefits listed throughout this letter, the Portage Area Chamber of Commerce urges the STB board to support CP's proposal to acquire KCS.

Respectfully submitted,

Marianne Hanson

Marianne Hanson
President & CEO Portage Area Chamber of Commerce

Cc: All Parties of Record

Tyler J. Foti
County Board Supervisor
District 1



BY ELECTRONIC FILING

The Honorable Cynthia T. Brown
Chief, Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street S.W.
Washington, DC 20423

Re: Finance Docket No. 36514 – Canadian National Ry. – Control – Kansas City Southern

Dear Ms. Brown:

I write to you today to express my support for Canadian Pacific (CP) in its effort to acquire Kansas City Southern (KCS).

As a Waukesha County supervisor representing an area serviced by CP, it is apparent that a combined CP-KCS railroad network is the better option for our area businesses. Though this is a merger of two Class 1 railroads, I do not see a threat to competition should this merger be completed. On the contrary, I believe it will enhance competition and keep each railroad accountable to their customers on both pricing and service. In fact, even after KCS and CP merge, the joint railroad will still be the smallest Class 1 railroad in North America by revenue.

Unfortunately, this CP-KCS deal has been derailed by an unsolicited offer by Canadian National (CN). CN-KCS is a combination that I believe will hurt competition. If CN is allowed to merge with KCS, it will create the third-largest Class 1 railroad in North America. This is a deal that I cannot support for the sake of Waukesha County's shippers and consumers.

I urge the board to consider the broad impact that allowing a CN-KCS merger will have on Wisconsin and competition as a whole and instead support a CP-KCS merger, which will promote healthy competition for our area businesses.

Respectfully submitted,

Cc: All Parties of Record



BARBARA DITTRICH

STATE REPRESENTATIVE • 38th ASSEMBLY DISTRICT

BY ELECTRONIC FILING

June 2, 2021

The Honorable Cynthia T. Brown
Chief, Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street S.W.
Washington, DC 20423

Dear Ms. Brown:

I am reaching out to share my support of Canadian Pacific Railway's (CP) application to acquire Kansas City Southern (KCS) and create the first U.S-Canada-Mexico rail line in North America.

As a state representative of an area already served by CP, it's clear to me that this acquisition would bring with it increased trade opportunities for businesses, including in agriculture and manufacturing, in my district. In addition, due to the small size of CP and KCS relative to other Class 1 railroads, it's my belief that the merger of these two railroads does not threaten market competitiveness in the railroad shipping market, but, will instead, lead to greater competition as a joint CP/KCS railroad would better be able to compete with other, larger, Class 1 railroads. In fact, it is my understanding that even after a CP/KCS merger, the joint railroad would still be the smallest Class 1 railroad in North America.

While I know after CP and KCS agreed to an acquisition deal, Canadian National (CN) approached, and later entered into agreement with KCS to join their two railways, I have heard concerns that a CN/KCS deal would bring with it less competition and more market power as a CN/KCS deal would make CN the 3rd largest railroad in North America. This is a concern as CN already holds great market share here in Wisconsin and I fear our state's shippers and consumers would be at a detriment should CN be able to control more of the national market and face less pressure to fairly serve businesses in our state.

I ask that you please consider this letter and the impact of both of these applications on my constituents and all citizens of the State of Wisconsin. Our state's economy relies on a robust, competitive and responsive rail system and I believe the CP/KCS application best achieves that goal.

Sincerely,

A handwritten signature in cursive script that reads "Barbara Dittrich".

Barbara Dittrich
State Representative
38th Assembly District

JUNE 28, 2021

BY ELECTRONIC FILING

The Honorable Cynthia T. Brown
Chief, Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street S.W.
Washington, DC 20423

Re: Finance Docket No. 36514 – *Canadian National Ry. – Control – Kansas City Southern*

Dear Ms. Brown:

My name is Matt Joseph, and I am the owner of Berkshire Home Solutions in Plymouth, Minnesota. We are an industry leader in general contracting.

I write to you my perspective on the Canadian Pacific (“CP”) Kansas City Southern (“KCS”) proposed merger.

As a general contractor, I rely on various trade routes to source materials. My business depends on safe, reliable, and efficient modes of transportation that get goods from market to my building sites. A CP-KCS merger would increase access to new markets by connecting the U.S., Mexico, and Canada through a single-line route. This would help increase competition and possibly drive down transportation costs – savings that could be passed onto consumers and homeowners.

I urge the Surface Transportation Board to support a CP-KCS merger over any other potential acquisitions.

Matt Joseph
Owner, Berkshire Home Solutions

A handwritten signature in blue ink, appearing to read 'Matt Joseph', is written over a horizontal line.

Cc: All Parties of Record

There are full page ads in some of the national papers discussing the potential merger of major rail lines that would impact our state and could impact Louisiana's competitiveness. We should be aware of what a merger could do to shippers, supply chains and businesses throughout our state.

The Canadian Pacific's (CP) merger with Kansas City Southern (KCS), would create competition that would ultimately drive down costs for shippers and ultimately consumers. The combined railroad would still be the smallest of the Class 1 railroads and there would be no overlap in lines allowing for greater capacity and competition in the future—competition that will serve us all.

Canadian National (CN) railroad is also bidding for KCS. This combination would make a large railroad even larger, resulting in the third biggest class 1 railroad in North America. This will empower CN to dictate their prices and could leave hundreds of shippers with fewer options and higher prices to get our goods to market.

Taking a closer look, you will see that CN and KCS would result in a loss of competition, reducing the number of Class 1 railroads in Louisiana from six to five. While the CP-KCS combined network has no overlap, the CN-KCS combined network overlaps from New Orleans to Baton Rouge. There are 109 shipper facilities between NOLA-Baton Rouge that currently have dual service by CN and KCS and many of those shippers have expressed concern over the proposed merger of CN-KCS, which would reduce their service to one provider.

As a Certified Economic Developer, it's my professional opinion that a free and fair market comes from opportunities to increase competition, not narrow the playing field. Farmers, petro-chemical companies, and industrial interests in our state have already been hit hard over the past year by the shipping and supply chain disruptions caused by the Covid-19 pandemic. Fewer options and less competition will not help.

To be competitive users of our freight rail industry need reliable service. They need options they can count on to get goods to market quickly and competitively without hassle, and at a good price. Based upon the more than 600 letters of support from shippers and other stakeholders from across the country who see the benefits of increased competition, it seems CP is the clear railroad of choice to merge with KCS.

As regulators review this proposed transaction, we urge them to take into consideration the impact a merger would have on shippers and consumers in Louisiana and support the best option which I believe is a CP-KCS merger.



Michael Olivier, CEcD, FM, HLM
Committee of 100 for Economic Development, Inc.



STB Finance Docket No. 36500
CP-KCS Proposed Combination

ATTENTION: Surface Transportation Board

My name is Adam Breakell and my business address is 4100 Berkshire Lane N, Suite 200 Plymouth, Mn 55446. I am the VP of Sales and Procurement of Interstate Energy Partners. In my role, I am responsible for the supply procurement, sales, contract management and logistics management of all rail and truck volumes, both through our own terminal and for all sales in other regions.

Interstate Energy Partners (IEP) has been a frequent shipper with the CP both in our propane and sand sales with a strong working relationship with our representative, Mr. Pete Deering over a number of years.

IEP supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders. IEP has not often spoken favorably about railroad consolidation, but we see this transaction as uniquely beneficial, with none of the downsides that might result from another round of Class I consolidation.

Today, IEP is a shipper of primarily propane and other NGL's via rail and truck from origin points throughout the upper Midwest in the USA and northern Alberta, Canada and we are actively pursuing new opportunities that would simultaneously increase our rail traffic from CP origins in Canada and expand us into delivering to KCS destinations in south TX as well as delivering directly into Mexico.

CP has provided us with good service, but its market reach is limited today, as its lines only go as far south as Kansas City. CP must interline with other railroads to reach destinations beyond Kansas City that we ship to (or that could expand the markets we serve effectively).



And we know from experience (both our own, and that of our competitors who have single-line rail options at their origins) that single-line rail service options are far superior.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments.
- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.
- CPKC's new service offerings will improve transit times and reliability, which will reduce our equipment costs and improve our efficiency through utilizing a single carrier system.
- The use of a single carrier from Canada all the way to Mexico would provide a huge logistical advantage for our customers both in the way of tracking shipments but also in pricing hauls in these lanes and directly from one market to another.

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.



For these reasons, IEP is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. IEP urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

Sincerely,

Adam M. Breakell

Interstate Energy Partners

A handwritten signature in blue ink, appearing to read "Adam M. Breakell", is positioned below the typed name.



June 28, 2021

The Honorable Cynthia T. Brown
Chief, Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street S.W.
Washington D.C., 20423

Dear Mrs. Brown,

The Southeast Texas Economic Development Foundation is filing this letter to express our support for Canadian Pacific's (CP) acquisition of Kansas City Southern (KCS).

Our priority is to work with local businesses and the community to foster economic growth that is central to the success of our community as a whole. When we learned about the proposed merger between CP and KCS, we were excited for the benefits such a merger could have on not only our business community in Texas but across the country.

The CP-KCS merger would create the first rail network connecting the U.S., Mexico, and Canada offering seamless service for U.S. businesses. The new combined network will stimulate growth by increasing market reach and competition. A CP-KCS combination offers:

- Efficient flow of grain shipments from origins in Canada and the Upper Midwest to destinations in the U.S. South, Gulf ports and deep into Mexico.
- New head-to-head, single-line competition for intermodal shipments between the Mexican border and the Upper Midwest.
- Improved services and access to Vancouver and Minneapolis-St. Paul via CP's routes into Western Canada.
- New single-line hauls linking key automotive manufacturing and distribution centers in Mexico and the Upper Midwest and Canada.

The CP-KCS merger will only be beneficial; we do not anticipate any negative impacts to competition, safety, or any other public interest. For these reasons, we support the proposed merger of CP and KCS and hope the STB will also support such an important combination.

Sincerely,

A handwritten signature in blue ink, appearing to read "James E. Rich".

James E. Rich
Executive Director



SHIPPER SUPPORT LETTER

ATTENTION: Surface Transportation Board

My name is Jaime M. Vélez de León and my business address is Salvador Madariaga #5277 Col. Jardines Universidad CP45110, Zapopan, Jalisco. I am CEO of TL Pacifico Group, in my role is to develop new business and supervise TLP operations.

TL Pacífico moves maritime containers worldwide with infrastructure and agents in the main ports of the world. As well we move LCL and Project cargo offering customs brokerage in origin and destination. we also coordinate air cargo movements.

Mainly our principal ports are Lázaro Cárdenas, Manzanillo, Altamira, and Veracruz with destination to Guadalajara, CDMX, Monterrey and Puebla the merchandise coming from the base ports of China, the type of merchandise that we load are mainly auto parts, granite, flooring, marble, due to the principal destinations and commodity of our clients, we use train delivery.

Throughout the time we work with the main carriers as CMA, ONE, HPL, EMC, etc that provide us the rail service, so far we are satisfied with the service given so far.

TL Pacífico supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

Mainly the merge of CP/KCS will bring possibilities on better and more rail equipment, wish will make rail logistics easier with better prices. We work with many customers where CP/KCS has a direct line; MTY, QRO, CDMX, SLP, this speaking nationally.

Down below, please find my participation as opener of new routing as logistics coordinator and founder of the house broker agency;

<http://t21.com.mx/maritimo/2016/06/14/puerto-mexicano-ahorra-18-dias-transito-nueva-ruta-houston-vietnam>

<http://t21.com.mx/maritimo/2014/07/02/abren-ruta-exportacion-eu-chile-via-lazaro-cardenas-maersk>

**Salvador Madariaga 5277 Col. Jardines Universidad
C.P. 45110 Zapopan, Jalisco**



in the other hand, our sister company, cargo transport system (cts), with representation in USA and CANADA, so far the china levels for the us, are incredibly higher such as 17,000USD 40' Container, so, we have a big opportunity to create an in bond service from lazaro cardenas to the main us stations to reduce cost and look for solutions and reduce cost. this is a big opportunity for TLPACIFICO to gain a solution and be part of the new era of supply chain.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders.

CP has provided us with good service, but its market reach is limited today, as its lines only go as far south as Kansas City. CP must interline with other railroads to reach destinations beyond Kansas City that we ship to (or that could expand the markets we serve effectively).

And we know from experience (both our own, and that of our competitors who have single-line rail options at their origins) that single-line rail service options are far superior.

We are extremely excited about the transaction because it will allow a combined CPKC to provide new, more efficient, and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKC's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments of 1211 from China to Guadalajara, Puebla, CDMX, Monterrey.
- We are particularly enthusiastic about the role new CPKC single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada under the USMCA trade agreement. It is important that there be a true USMCA railroad option.
- CPKC's new service offerings will improve transit times and reliability, which will reduce our equipment costs and improve our efficiency.

Stimulates greater rail competition, reducing costs and encouraging customers to increase volume, increasing imports/exports, and helping to level countries' trade balances.

**Salvador Madariaga 5277 Col. Jardines Universidad
C.P. 45110 Zapopan, Jalisco**



It will be the only integrated rail system connecting major ports on the U.S. Gulf, Atlantic and Pacific coasts to key foreign markets.

- The merger provides consumers with greater security, the option to increase the weight moved and a key factor, direct service, reducing waiting times.

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS' networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, TL Pacífico is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. TL Pacífico urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated, and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

**Salvador Madariaga 5277 Col. Jardines Universidad
C.P. 45110 Zapopan, Jalisco**



VERIFICATION

I Jaime M. Velez de León, declare under penalty of perjury “under the laws of the United States,” that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on 30/04/2021.

PACIFICO
S. DE R. L. DE C. V.
Logística en Comercio Exterior
R.F.C. TPA1202176T3
Av. Guadalupe 5134 Int. 3
Zona de Guadalupe, Jalisco, Mexico CP. 45030
Tel. (52) 333 628 07 17

ATENTAMENTE

REPRESENTANTE LEGAL
JAIME M. VELEZ DE LEON
DIRECTOR GENERAL

Jaime M. Velez de León

Salvador Madariaga 5277 Col. Jardines Universidad
C.P. 45110 Zapopan, Jalisco



My name is EDUARDO HERRERO GONZALEZ and my business address is CONSTITUCION #581, COL. CENTRO, VERACRUZ, VER. MEXICO, C.P. 91700. I am CEO of TRANSMODAL S.C. In my role, I am responsible for SUPERVISION OF UPPER MANAGEMENT.

In TRANSMODAL S.C. our relationship with Kansas is the rail fleet service, mainly on the routes from Veracruz to Mexico, and Lázaro Cardenas, using the intermodal sector.

TRANSMODAL S.C. supports approval of the CP/KCS combination. The transaction would provide significant benefits that we are eager to see realized as soon as possible.

For our perspective, the transaction promises to provide improved service options and invigorate transportation competition in the markets we serve. The combined CPKC network – with new single-line hauls and access to premier ports on the U.S. Gulf, Atlantic and Pacific coasts as well as to key overseas markets – would help us reach our existing markets and new markets more efficiently. And, with the two railroads' strong focus on safety and their track record of operational excellence, I have no doubt that CPKC will be able to integrate their operations seamlessly to the benefit of rail customers and other stakeholders. TRANSMODAL S.C. has not often spoken favorably about railroad consolidation, but we see this transaction as uniquely beneficial, with none of the downsides that might result from another round of Class I consolidation.

On the shipping services on routes. CP has provided us with good service, but its Customer Service is limited today, as its response times are slow. CP must improve their attention times, in order for us to give better service to our customers.

And we know from experience that companies with high response times in Customer Service, have more agreeable relationships with their customers.

We are very excited about the transaction because it will allow a combined CPKC to provide new, more efficient and reliable rail service options. This will strengthen competition against the other, larger rail carriers and trucks that serve our markets. For example,

- CPKS's new single-line haul offerings will expand market reach and offer new competitive transportation options for our shipments of Mexico from 2021 to 2022.
- We are particularly enthusiastic about the role new CPKS single-line routes will play in expanding access to growing markets across the United States, Mexico and Canada that



under the USMCA trade agreement. It is important that there be a true USMCA railroad option.

- CPKS's new service offerings will improve transit times and reliability, which will reduce our equipment costs and improve our efficiency.
- All-in rate, as we are not at the expense of monetary variations in fuel.

KCS and CP have had a cooperative relationship in the past, and CP-KCS joint routes are among our transportation options, but as separate companies they have not been able to offer the kind of seamless, single-line service we have come to expect from our transportation providers. This Transaction will improve our transportation options.

At the same time, the entirely complementary nature of CP's and KCS's networks – connecting only at Kansas City and not overlapping anywhere – means that the transaction will not have any adverse effects on competition. It will only make these carriers a better alternative relative to the other options that already exist, since CPKC will continue to interchange with all of their other existing interline partners.

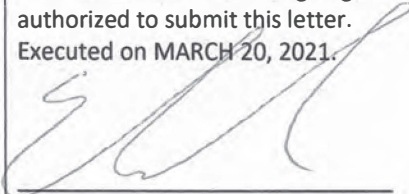
We have been struck by the attention of CP and KCS to safety and operational effectiveness. Given the straightforward network connectivity between CP and KCS, and the fact that CP and KCS are the two smallest U.S. Class I railroads, we are confident that they will be able to implement their transaction without the service disruptions that have accompanied some past rail mergers.

For these reasons, TRANSMODAL S.C. is voicing strong support for the combination of CP and KCS, because it will enhance competition, provide expanded options and drive efficiencies for customers of all sizes. TRANSMODAL S.C. urges the STB to approve CP's acquisition of KCS as swiftly as possible so that these systems can be integrated and the end-to-end benefits of this deal can be realized for the benefit of all stakeholders.

VERIFICATION

I EDUARDO HERRERO GONZALEZ, declare under penalty of perjury under the laws of the United States that the foregoing is true and correct. Further, I certify that I am qualified and authorized to submit this letter.

Executed on MARCH 20, 2021.



EDUARDO HERRERO GONZALEZ

June 17, 2021

BY ELECTRONIC FILING

The Honorable Cynthia T. Brown
Chief, Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street S.W.
Washington, DC 20423

Re: Finance Docket No. 36514 – *Canadian National Ry. – Control – Kansas City Southern*

Dear Ms. Brown:

AdvantageVM Corp is a supplier of industrial herbicides into the railway industry, and I am writing to express AdvantageVM's perspective on Canadian National's ("CN's") proposal to use a voting trust in connection with its proposed acquisition of Kansas City Southern. In Decision No. 3, the Board explained that it will adopt a "more cautious approach" to the proposed voting trust process under the 2001 Major Merger Rules and will consider whether allowing the use of a voting trust would be consistent with the public interest in light of the "potential benefits and costs of such use." We are writing to express our view that the use of a trust for any merger under the 2001 Major Merger Rules would not be in the public interest.

We have not formed a definitive view regarding the public interest consequences of CN's proposed acquisition of control of KCS, but we welcome the fact that the Board has confirmed its intention to consider whether that transaction is in the public interest under the Board's 2001 Major Merger rules. As the Board acknowledged in Decision No. 3, those rules place "heavier burden[s] on merger applicants to show that a major rail consolidation is consistent with the public interest" and give the Board much greater discretion to disapprove proposed transactions or impose extensive conditions aimed at ensuring that they serve the public interest.

We think the fact that the Board cannot (and should not) pre-judge whether any proposed control transaction would ultimately be found consistent with the public interest and would not cause substantial financial harm to one or both railroads is cause to conduct a full and thorough review of the transaction instead of allowing a trust.

In addition, this is the first time the Board will be applying the 2001 merger rules, both on the merits and in considering whether to allow a voting trust. It would not be consistent with the public interest to rubber stamp use of a voting trust here when doing so could create a precedent that both encourages additional rail mergers and also limits the Board's freedom to apply the 2001 merger rules the way they were intended – meaning that disapproval or extensive conditions are much more likely. Ultimately, we do not support any approach that creates an easier path to future mergers under the 2001 Major Merger Rules.

Accordingly, we urge the STB to reject CN's motion to approve its proposed voting trust.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'JD', is written over a horizontal line.

Julie Dixon – President AdvantageVM Corp.

cc: All Parties of Record



Surface Transportation Board
395 E. St. SW
Washington, DC 20423

May 13, 2021

Re: ECCO Select support of Canadian Pacific and Kansas City Southern merger

To whom it my concern,

ECCO Select is a Kansas City, Missouri based supplier of Information Technology consulting services to the rail industry. Canadian Pacific (CP) and Kansas City Southern (KCS) are shared customers.

From our perspective as a supplier, the transaction is beneficial because it will strongly support growth and investment in the North American rail network.

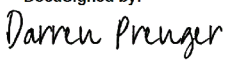
ECCO Select has been supporting KCS as an IT services and consulting supplier since 2014, and more recently CP starting in 2018. We have supported both IT and mechanical centric initiatives and through our experience working for, and partnering with both, we believe the CP and KCS merger results in the best value for our hometown, Kansas City, as well as other shared North American companies. Our familiarity allows us to see the intrinsic value a combined company presents in creating a highly competitive Class 1 railway while expanding quality services.

The new transportation services that CPKC will bring to their customers will stimulate growth in rail transportation, will provide new competitive options that support growth at CPKC, and will shift freight from trucks on the highways to the rail system. All of these things will help support economic and employment growth in the United States and across the Continent under the USMCA trade agreement.

In turn, that growth will support investments in new rail capacity that benefit shippers, the public, and suppliers like us alike.

We see the transaction as only beneficial; we do not anticipate any negative impacts to the environment, to competition, to safety, or to any other public interest. For these reasons, we hope to see the transaction close, and the benefits come to light as soon as possible.

Signed

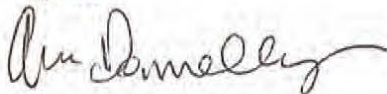
DocuSigned by:

56BEFDCBD6574C9...
Darren Prenger, COO
ECCO Select

May 13 2021

Surface Transportation Board
395 E Street SW Washington, DC 20423

- GDI Services Inc is a supplier of janitorial services to the rail industry. CP is one of our customers.
- I, Ann Donnelly SERVE AS THE Vice President of Sales at GDI Services Inc, where my duties include Business Development. GDI Services Inc supports approval of the proposed combination of CP and KCS.
- From our perspective as a supplier, the transaction is beneficial because it will strongly support growth and investment in the North American rail network.
- GDI Services Inc supports the merger and will continue to provide comprehensive facility services to CP: GDI recognizes CP attention to safety, continual investments in upgrading facilities and capacity to serve customers, etc.
- The new transportation services that CPKC will bring to their customers will stimulate growth in rail transportation, will provide new competitive options that support growth at CPKC, and will shift freight from trucks on the highways to the rail system. All of these things will help support economic and employment growth in the United States and across the Continent under the USMCA trade agreement.
- In turn, that growth will support investments in new rail capacity that benefit shippers, the public, and suppliers like us alike.
- We see the transaction as only beneficial; we do not anticipate any negative impacts to the environment, to competition, to safety, or to any other public interest. For these reasons, we hope to see the transaction close and the benefits come to light as soon as possible.

Signed



Vice President of Sales
GDI Services Inc



5/28/21

Dear Recipient:

- K&R Communications, Inc. is a supplier of Low Voltage network wiring and furniture cubicles for offices and depots that will allow the computer and phones to connect to the CP network and people to office out of. CP is one of our customers.
- I Richard Tysk serve as the CEO at K&R Communications, Inc., where my duties include the installation of low voltage wiring and furniture installs at CP sites while using the CP standards that have been put in place. K&R Communications, Inc. supports approval of the proposed combination of CP and KCS.
- From our perspective as a supplier, the transaction is beneficial because it will strongly support growth and investment in the North American rail network.
- K&R Communications, Inc. has worked with CP now for 11 years. We work hand in hand with multiple departments and the facilities project managers to keep the CP standards and why you see the value in the merger: CP attention to safety, continual investments in upgrading facilities and capacity to serve customers, etc.
- The new transportation services that CPKC will bring to their customers will stimulate growth in rail transportation, will provide new competitive options that support growth at CPKC, and will shift freight from trucks on the highways to the rail system. All of these things will help support economic and employment growth in the United States and across the Continent under the USMCA trade agreement.
- In turn, that growth will support investments in new rail capacity that benefit shippers, the public, and suppliers like us alike.
- We see the transaction as only beneficial; we do not anticipate any negative impacts to the environment, to competition, to safety, or to any other public interest. For these reasons, we hope to see the transaction close and the benefits come to light as soon as possible.

Sincerely,

Richard K Tysk

CEO – Owner

K&R Communications, Inc.



L. G. EVERIST, INC.

350 S. MAIN AVE., SUITE 400
SIOUX FALLS, SD 57104
605.334.5000
WWW.LGEVERIST.COM

May 19, 2021

L.G. Everist, Inc. is a supplier of ballast, riprap and other railroad aggregates to the rail industry. CP is one of our customers.

I, Rick Everist, III serve as the Vice President - Operations at L.G. Everist, Inc., where my duties include managing production, sales and operations. L.G. Everist, Inc. supports approval of the proposed combination of CP and KCS.

From our perspective as a supplier, the transaction is beneficial because it will strongly support growth and investment in the North American rail network.

The CP is a valued customer of L.G. Everist, Inc. (LGE) and performs business in a professional manner with respect for their suppliers. LGE provides superior quality railroad aggregates throughout the Midwest and the CP recognizes that. Combining the CP and KCS will grow and strengthen the railroad industry as well as allow more high-quality railroad aggregates on more rail, creating safer railroads.

The new transportation services that CPKC will bring to their customers will stimulate growth in rail transportation, will provide new competitive options that support growth at CPKC, and will shift freight from trucks on the highways to the rail system. All of these things will help support economic and employment growth in the United States and across the Continent under the USMCA trade agreement.

In turn, that growth will support investments in new rail capacity that benefit shippers, the public, and suppliers like us alike.

We see the transaction as only beneficial; we do not anticipate any negative impacts to the environment, to competition, to safety, or to any other public interest. For these reasons, we hope to see the transaction close and the benefits come to light as soon as possible.

Rick Everist, III

Vice President – Operations

L.G. Everist, Inc.

MPL Innovations, Inc./SpillX, LLC.

6830 NE Bothell Way, Suite 471

Kenmore, WA 98028

6/17/2021

- MPL Innovations, Inc./SpillX, LLC. is a supplier of lubricants and fueling systems to the rail industry. CP is one of our customers.
- I, Mike Mitrovich, serve as President of MPL Innovations, Inc./SpillX, LLC., where my duties include overall management of both companies. MPL Innovations, Inc./SpillX, LLC. enthusiastically supports approval of the proposed combination of CP and KCS!
- From our perspective as a supplier, the transaction is beneficial because it will strongly support growth and investment in the North American rail network.
- CP is the industry leader for introducing innovative products and services to the benefit of the rail industry and its customers. CP was the first railroad to begin use of the SpillX fueling system based on jet aircraft fueling which eliminates fuel spills while reducing the time to fuel locomotives. CP's commitment to protecting the environment while striving tirelessly to improve safety and operating efficiency is admired and respected by all Class One railroads in North America.
- The new transportation services that CPKC will bring to their customers will stimulate growth in rail transportation, will provide new competitive options that support growth at CPKC, and will shift freight from trucks on the highways to the rail system. All of these things will help support economic and employment growth in the United States and across the Continent under the USMCA trade agreement.
- In turn, that growth will support investments in new rail capacity that benefit shippers, the public, and suppliers like us alike.
- We see the transaction as only beneficial; we do not anticipate any negative impacts to the environment, to competition, to safety, or to any other public interest. For these reasons, we hope to see this transaction close and the benefits come to light as soon as possible.

A handwritten signature in dark ink, appearing to read 'Michael Mitrovich', with a stylized, cursive script.

Michael Mitrovich

President

MPL Innovations, Inc./SpillX, LLC.



May 13, 2021

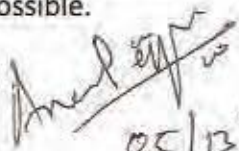
Surface Transportation Board
395 E Street SW Washington, DC 20423

- ProKarma, Inc. ("PK") is a supplier of digital services to the rail industry. CP is one of our customers.
- I, Anand Ijju, serve as the Executive Vice President – Platforms Solution Group at PK, where my duties include Owning, Leading and Guiding the Business Unit in achieving the organizational goals. PK supports approval of the proposed combination of CP and KCS.
- From our perspective as a supplier, the transaction is beneficial because it will strongly support growth and investment in the North American rail network.
- PK provides CP with digital services and sees value in the merger as it will provide CP with a greater opportunity to continue to consistently look for ways to improve safety and continually invest in its facilities and its capacity to serve customers to the best of their ability.
- The new transportation services that CPKC will bring to their customers will stimulate growth in rail transportation, will provide new competitive options that support growth at CPKC, and will shift freight from trucks on the highways to the rail system. All of these things will help support economic and employment growth in the United States and across the Continent under the USMCA trade agreement.
- In turn, that growth will support investments in new rail capacity that benefit shippers, the public, and suppliers like us alike.
- We see the transaction as only beneficial; we do not anticipate any negative impacts to the environment, to competition, to safety, or to any other public interest. For these reasons, we hope to see the transaction close and the benefits come to light as soon as possible.

Signed

Anand Ijju

EXECUTIVE VICE PRESIDENT – PLATFORMS SOLUTION GROUP
ProKarma, Inc.


05/13/2021



SNYDER EQUIPMENT, a division
Of New York Air Brake, LLC

1375 W. SNYDER BLVD. NIXA, MO 65714

PHONE: 417-725-4067

FAX: 417-725-4846

EMAIL: INFO@SNYDEREQUIP.COM

WEBSITE: WWW.SNYDEREQUIP.COM

June 7, 2021

Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E. Street, S.W.
Washington, DC 20423-0001

Dear Ms. Brown:

Snyder Equipment, a division of New York Air Brake, LLC has been supplying CP for many years with products such as remanufactured air compressors, fuel nozzles, service cabinets, fuel cranes, etc.

Snyder Equipment, a division of New York Air Brake, LLC supports the combination of Canadian Pacific and Kansas City Southern because of the superior benefits a CP-KCS railway would bring by offering faster, safer, cleaner and more direct service for North-South trade.

As a supplier to the railway industry, this combination will be strategic as it will support the growth of trade between Mexico, USA and Canada and the growth of investment in rail network which will be both beneficial to us and also to the overall economy.

The new transportation services that CPKC will bring to their customers will stimulate growth in rail transportation, will provide new competitive options that support growth at CPKC, and will shift freight from trucks on the highways to the rail system. All of these things will help support economic and employment growth in the United States and across the Continent under the USMCA trade agreement.

In turn, that growth will support investments in new rail capacity that benefit shippers, the public, and suppliers like us alike.

CP's successful track record of combination over the past 25+ years also provides assurance that CP will effectively and seamlessly be able to integrate and partner with KCS.

We see the transaction as only beneficial; we do not anticipate any negative impacts to the environment, to competition, to safety, or to any other public interest.

Put your trust in Snyder Equipment Company: established & reliable since 1936
ISO 9001: 2015 CERTIFIED

ps
Last Print Date: pruit, suzi 6.7.2021



Snyder Equipment, a division of New York Air Brake, LLC is confident in and strongly supports Canadian Pacific's proposed acquisition of Kansas City Southern for all of the reasons as stated above. We hope to see the premier 21st century railway come to life..

Sincerely,

G Samuel Benson