



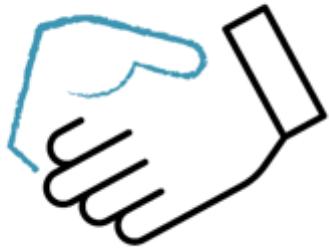
## 2026 NRC – Watco Capital Project Opportunities for Contractors and Suppliers

Amie Proudfit  
*Vice President of Procurement*



Watco is a full-service  
supply chain solutions company

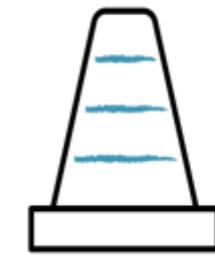
# Our Foundation Principles



Value Our  
Customers

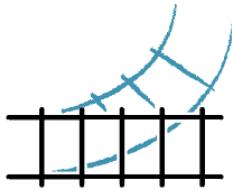


Value Our  
People



Safely Improve  
Every Day

# Our Services



## Rail

We are experts in all aspects of shipping by rail.



## Transloading

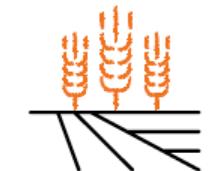
Expert cargo handling at marine and rail terminals.



## Logistics

We are a comprehensive third-party logistics provider.

# Serving Diverse Industries



Agriculture



Wind Energy



Aggregates



Chemical



Retail



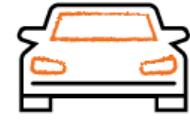
Construction



Waste



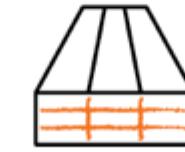
Oil/Gas



Automotive



Coal

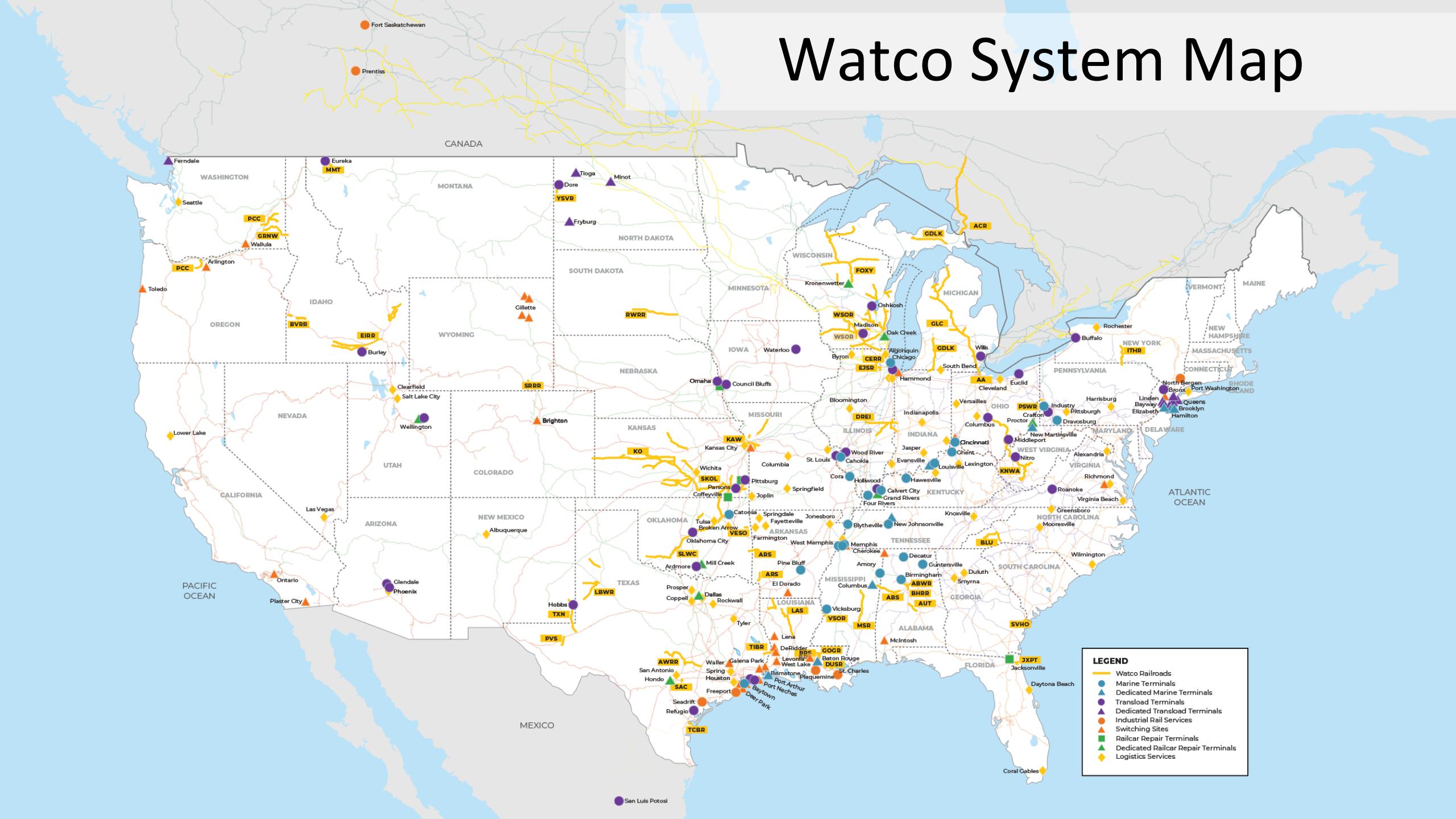


Lumber



Steel

# Watco System Map



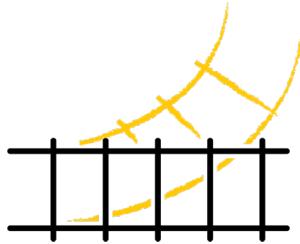
## LEGEND

- Watco Railroads
- Marine Terminals
- Dedicated Marine Terminals
- Transload Terminals
- Dedicated Transload Terminals
- Industrial Rail Services
- Switching Sites
- Railcar Repair Terminals
- Dedicated Railcar Repair Terminals
- Logistics Services

# Our Diverse Family of Railroads



# Watco's Numbers



**47**

Railroads

**7,500**

Track Miles

**28**

Contract Switching  
Locations

**1.1M**

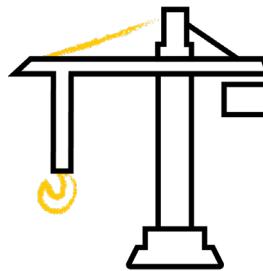
Carloads  
Annually

**6**

Industrial  
Rail Services

**12**

Railcar Repair  
Terminals



**73**

Terminals & Ports

**23**

Marine  
Terminals

**17**

Dedicated  
Facilities

**33**

Transload  
Terminals



**15M**

Annual  
Deliveries

**25,000+**

Licensed Motor Carriers  
Under Contract

**\$500M**

Freight Under  
Management

**28**

Fulfillment  
Warehouses

# Business Updates



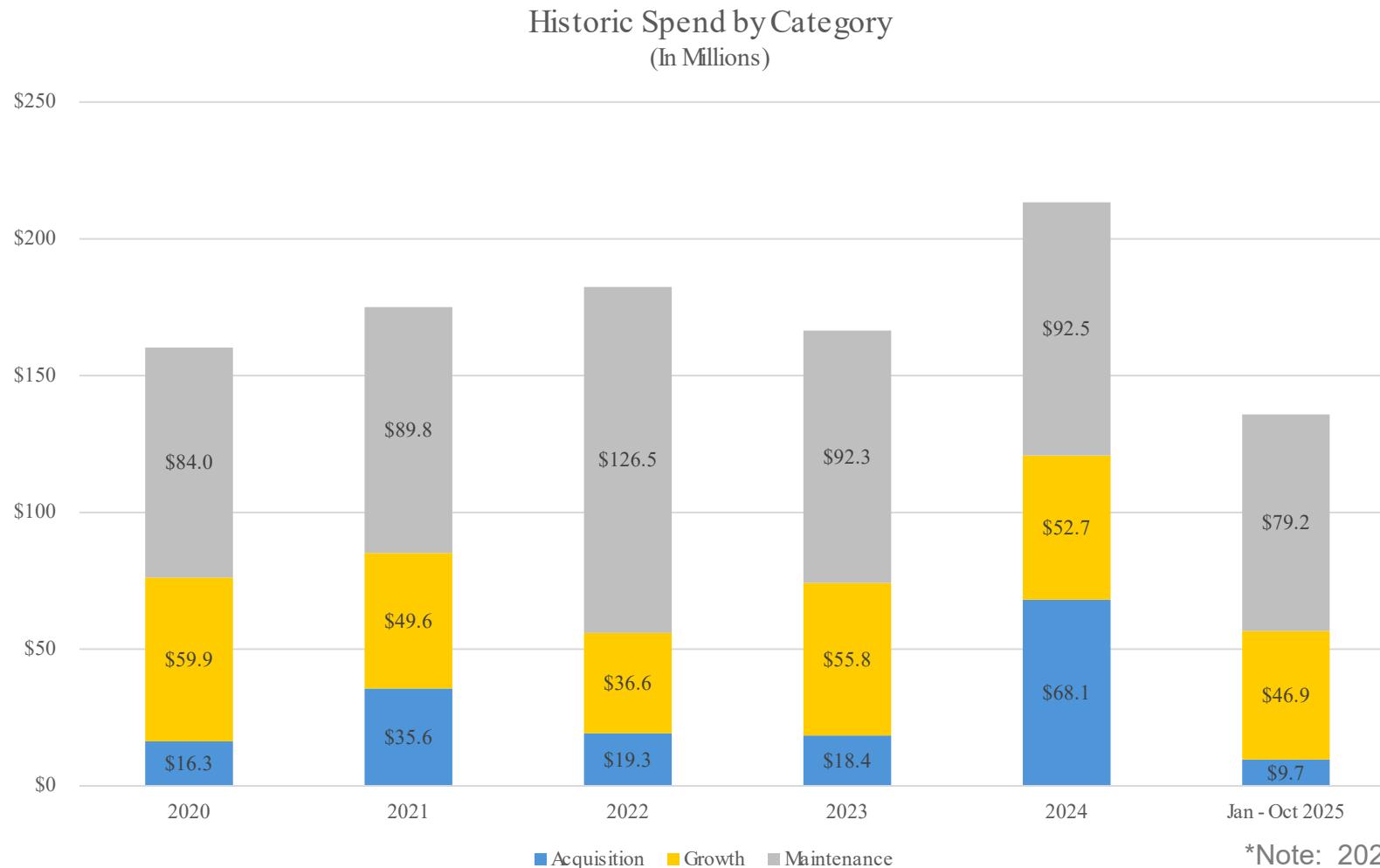
- Acquisition of Great Lakes Central RR as of 10/1/2025, Watco's 47th Railroad
- Dock 5 Rehabilitation and Expansion at Watco's Greens Port Terminal & facilities in Houston, TX
- Project Completion - Rail Yards and Car Wash Facility Addition in Freeport, TX
- Colossal Transport Solutions acquisition – multimodal logistics solutions for industrial-sized, heavy-lift cargo



# Capital Projects

## Maintenance, Growth and Acquisition

# Watco Capital Spend



2026 Maintenance Capital increased to \$120M\*  
\*projected

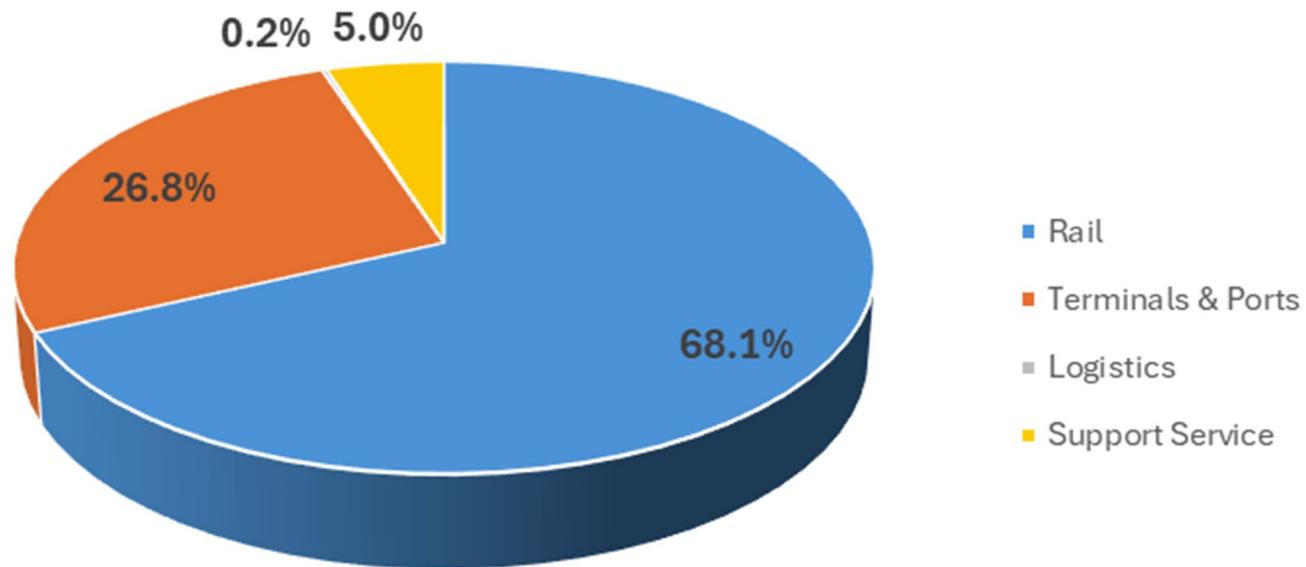
2026 Growth \$TBD

2026 Acquisition \$TBD

\*Note: 2025 Q4 numbers still in process.

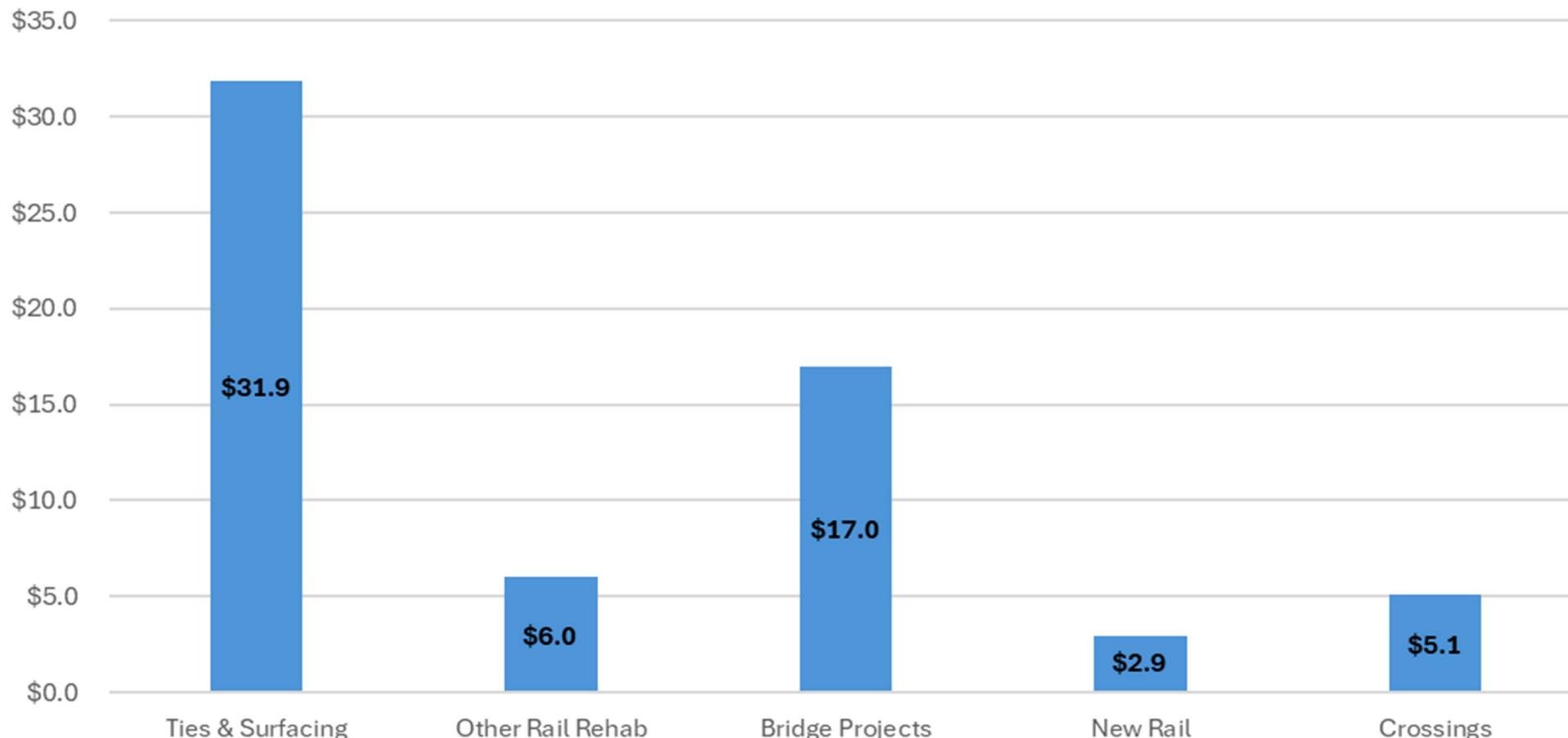
# 2026 Capital by Business

Watco Capital for 2026  
By Business Unit



# 2026 Railroad Capital Maintenance Projects

2026 RR Maintenance Capital by Project Type  
(In Millions)



\*Note: 2026 budgetary estimates only

# CRISI Projects Update

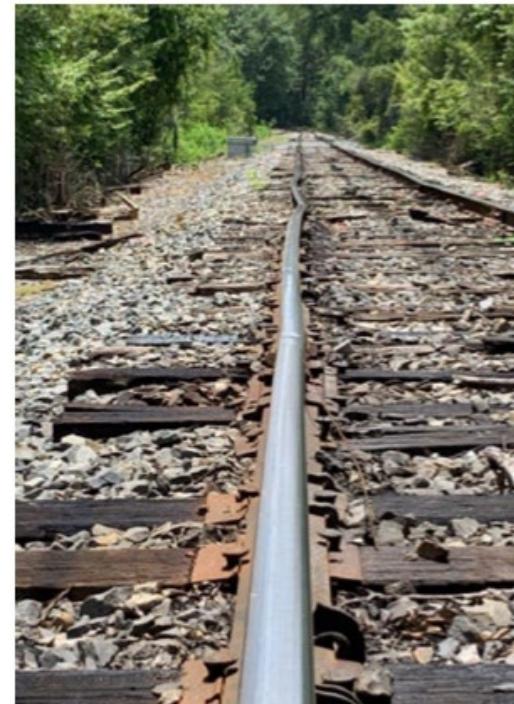
# LAS CRISI Project – FY 22 Award

Est Project Spend: \$21mm

Anticipated Obligation: Q2 2026

Scope: Design and construction for track-related improvements, repairs, and replacement of specific bridges and culverts.

- 36 Turnouts of various sizes (RBM & SMSG)
- 24,000 Ties and Surfacing
- 55,680 LF of 115# Rail (320' sticks)
- 29,171 LF of 115# Rail (80' sticks)
- 15 Bridge/Structure Improvements



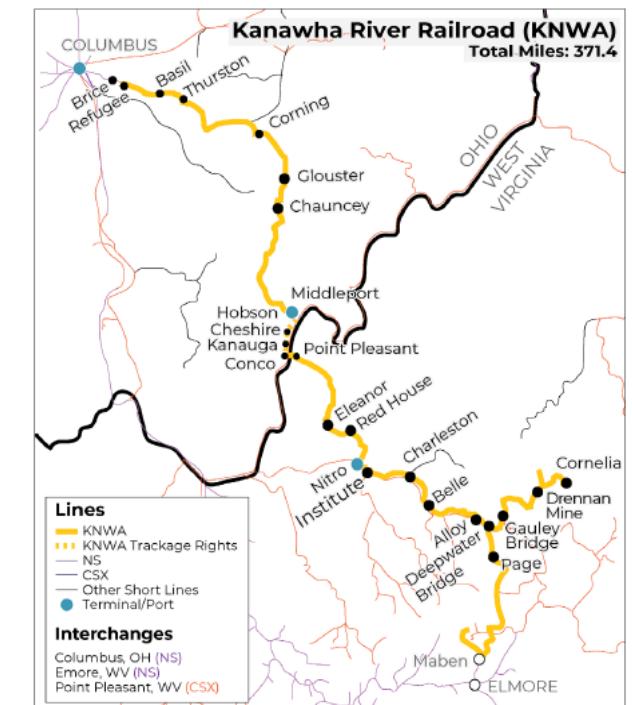
# KNWA CRISI Project – FY22 Award

Est Project Spend: \$32.5mm

Anticipated Obligation: Q2-Q3 of 2026

Scope: Design and construction for track-related improvements and rehabilitation to specific bridges, improving approximately 180 miles of the Kanawha River Railroad (KNWA).

- 57,040 LF of curve replacement of 136# rail
- 60,000 Ties and Surfacing
- 37 Crossing Surface Improvements
- 27 Bridge/Structure Improvements



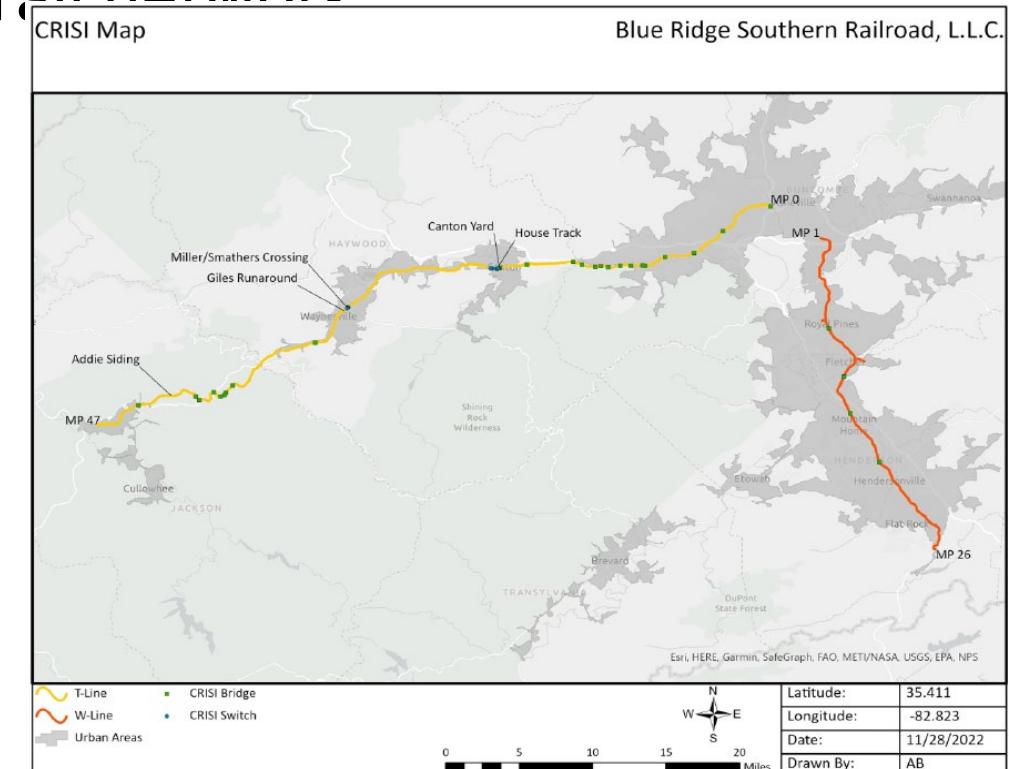
# BBLU CRISI Project – FY22 Award

Est Project Spend: \$16.8mm

Anticipated Obligation: Late Q2 of 2026

Scope: Design and construction to improv specific bridges and track-related components on the BBLU's 72-mile rail network

- 14 Turnouts (RBM)
- 18,710 LF of 136# Rail (320' or 80' sticks)
- 800 LF of 115# Rail (80' sticks)
- 480 Switch Ties Replaced
- 39,640 Ties and Surfacing
- 1 Crossing Upgrade
- 29 Bridge/Structure Improvements

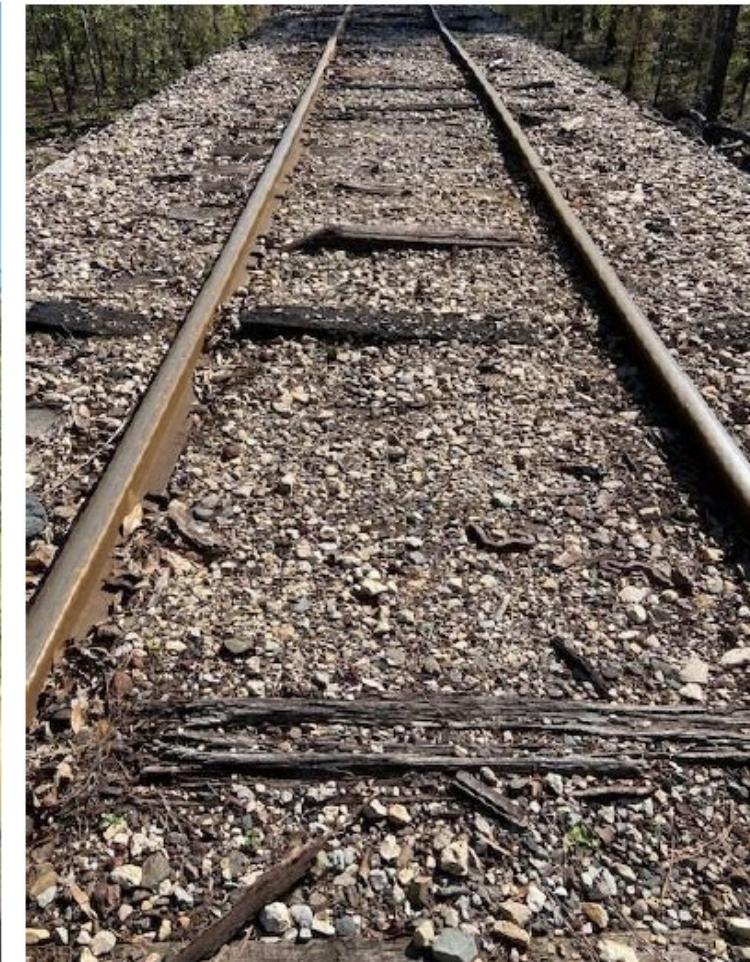
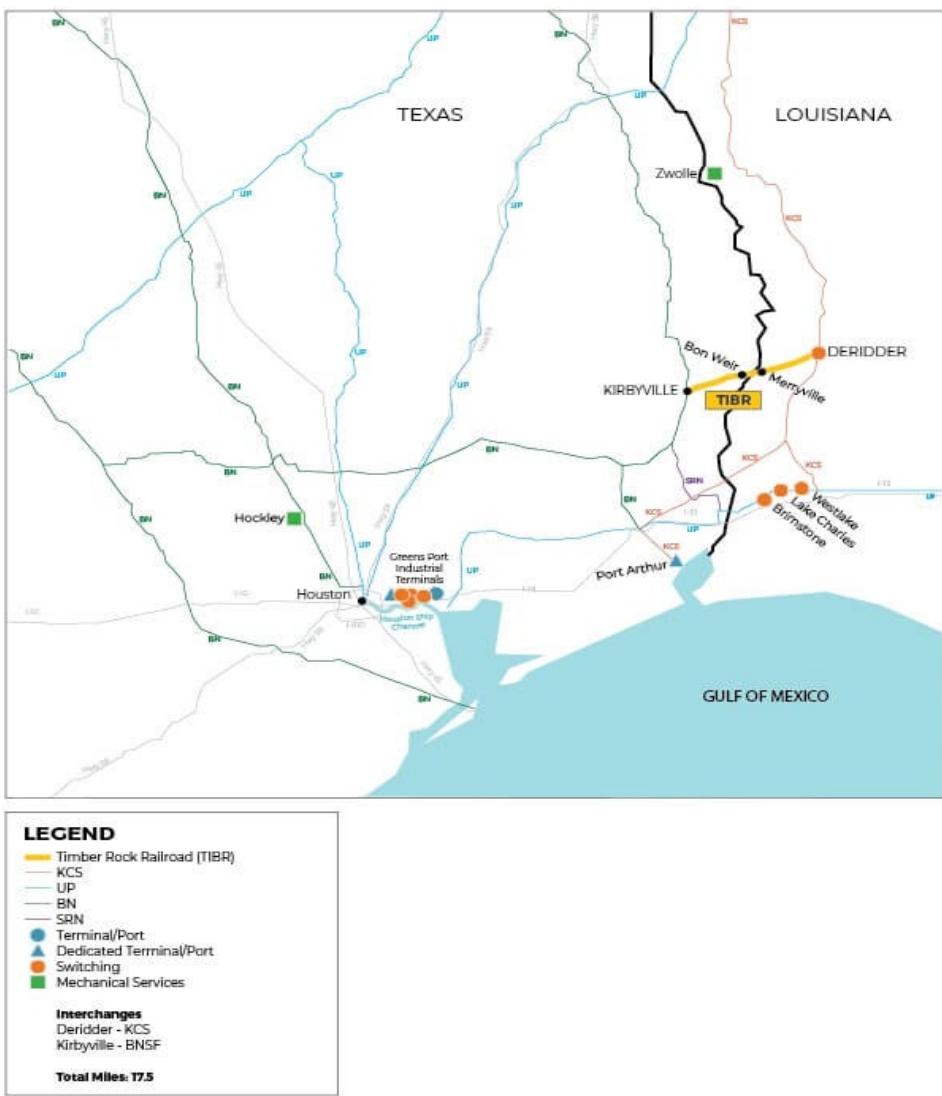


# TIBR CRISI Project – FY23 Award

- Est Project Spend: \$50mm
- Anticipated Obligation: Q2 of 2026
- Scope: Track rehabilitation and bridge improvements for the Timber Rock Railroad from Derider, LA, to Kirbyville, TX.
  - 21,120 LF of 115# Rail Upgrade
  - 44,000 Ties and Surfacing
  - 29 Bridge/Structure Improvements



# TIBR CRISI Project – FY23 Award



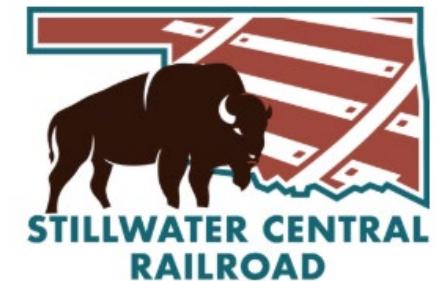
# SLWC CRISI Project - FY23 Award

Est Project Spend: Up to \$37mm

Anticipated Obligation: Late Q3 of 2026

Scope: 120 miles of track rehabilitation, 48 bridge structure improvements, and one grade crossing upgrade along the Stillwater Central Railroad and BNSF Railway corridor.

- 96,000 Ties and Surfacing
- 1 Crossing Surface and Signal Upgrade
- 48 Bridge/Structure Improvements



# GLC CRISI Project – FY21 Award

Est Project Spend: \$42.68mm

Anticipated Bidding: Q1 Bridge, Q3 Track of 2026

Scope: Preliminary engineering, final design and construction for various improvements to bridge structures and track-related components on the GLC's Ann Arbor and Cadillac Subdivisions.

- 41.25 miles of Cut-and-slide
- 4.25 miles of CWR Install
- 31,700 Ties and Surfacing
- 5 Turnouts of various sizes
- 11 Bridge/Structure Improvements



# RWRR STC23 Project

- Est Project Spend: \$10.39mm
- Anticipated Obligation: TBD
- Scope: Preliminary Engineering, Final Design, and Construction to improve bridge structures and track-related components on 47 miles of the RWRR's network.
  - 31,600 Ties and Surfacing
  - 5 Bridge/Structure Improvements



# Growth Projects & Project Management Team

# Watco Project Management Team (PMT)

**Team primarily works in conjunction with Real Estate Team on Watco's Growth & Acquisition Projects**

- Civil Engineering, Project and Construction Management services from design to implement, collaborating with both internal & external customers
- Procurement services also provided on most projects

## **Project Breakdown:**

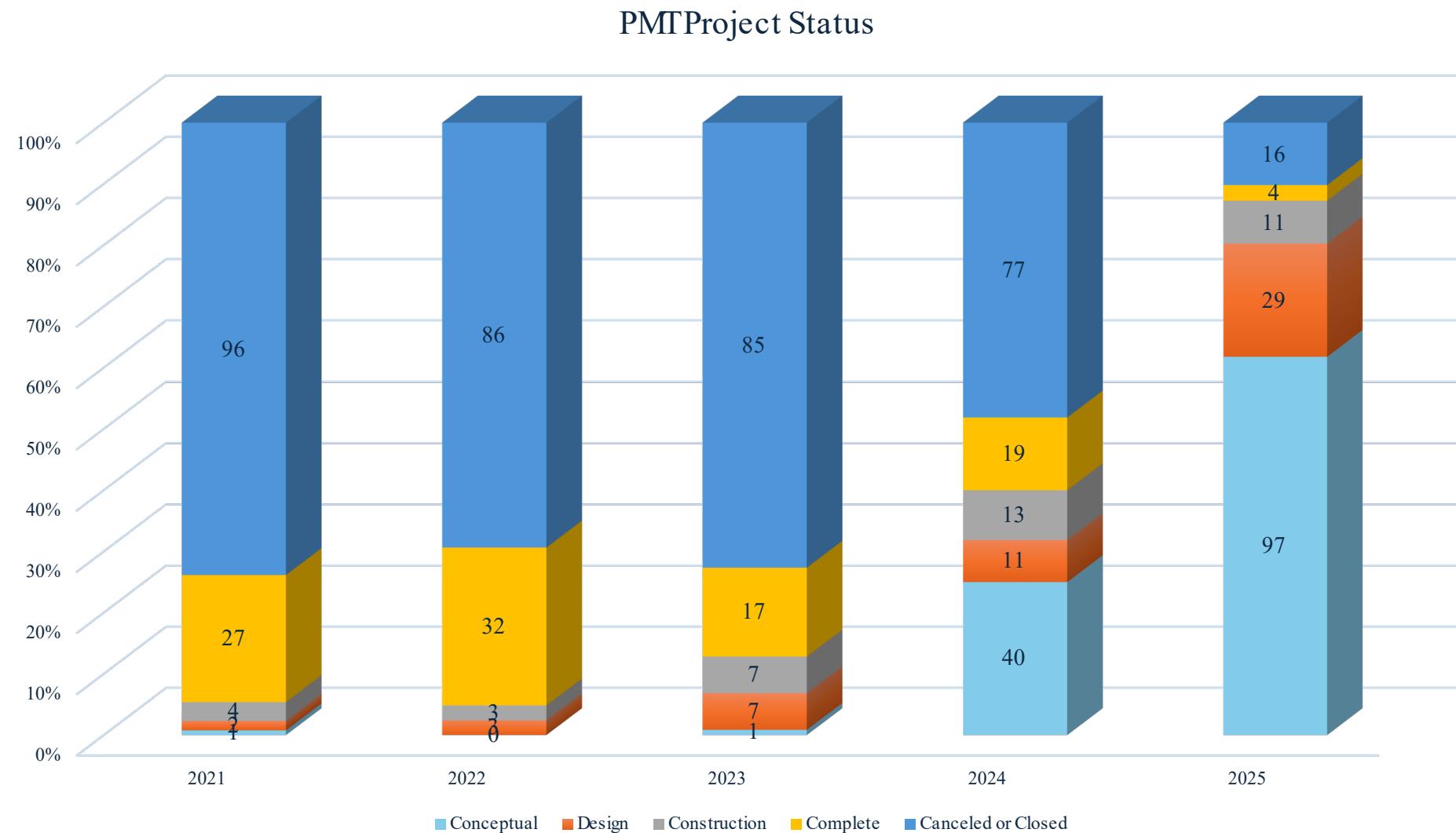
Commercial Growth or Expansion Opportunities – 75% to 80% of Projects

- Rail, Terminal & Ports, Logistics, Car Shops
- Project investment amounts vary dependent upon scope

Balance of Projects (~ 20% to 25%) comprised of the Following:

- Strategic Maintenance or Infrastructure Improvements
- Emergency Repair or Replacement

# Project Volume By the Numbers \* (The Last 5 Years)



\* Includes All Project Types Listed on Previous Slide

# Terminal & Ports Projects

## Port Projects:

Multiple Locations for transload of product from ship/barge to storage and rail – Fertilizer Facility - Greenville, MS; Jersey City, NJ; Cement Storage and Transload, Memphis, TN

## Rail Expansion for unit train loading and unloading:

Ft. Saskatchewan, AB (2026 – 2028 Timeframe) – Design Phase

- ~60K TF of rail
- ~58 Turnouts various sizes

Donaldsonville, LA – Planning Phase

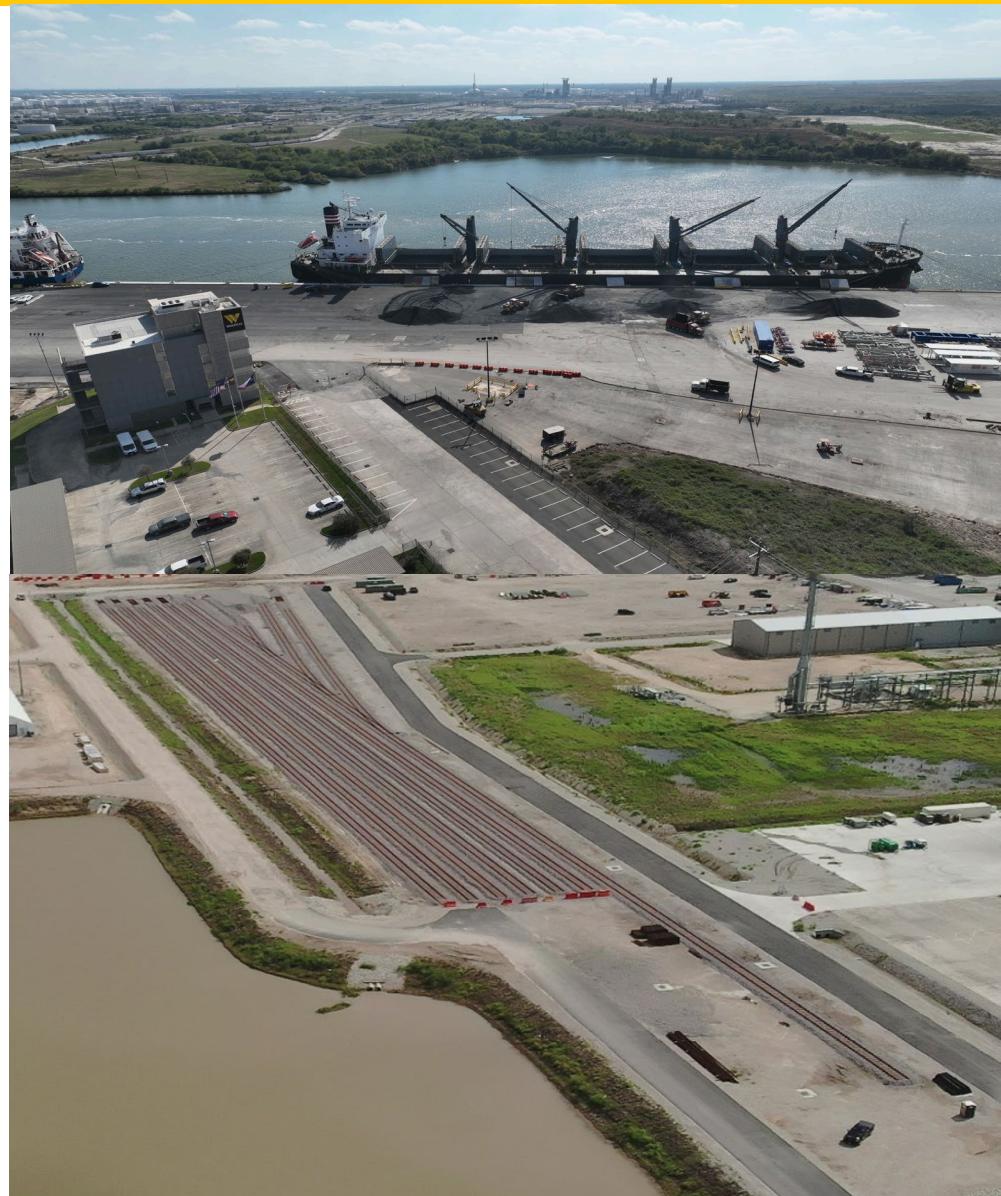
- ~126K TF of rail
- ~31 Turnouts of various sizes

Corpus Christi, TX Rail Expansion;

- 4,300 TF of rail

Ardmore, OK – Phase 3 Expansion

- ~1,500 TF of rail
- ~2 Turnouts of various sizes



# Terminal & Ports Projects

Refinery expansions involving rail car storage cleaning and repair – Multiple TX, Louisiana & Canada Locations (still in planning phase)

St Charles, LA

- 4,010 TF of Rail
- 6 Turnouts of various sizes

Yard Expansion – Greensport, TX

Greensport Rail Yard Expansion

- 2,000 TF of Rail
- 3 Turnouts of various sizes

Barge Dock Modifications – Pine Bluff, AR; New Johnsonville, TN



# Rail Capacity Improvements

Proposed Expansion Projects in process:

Rail Yards:

Savannah, GA

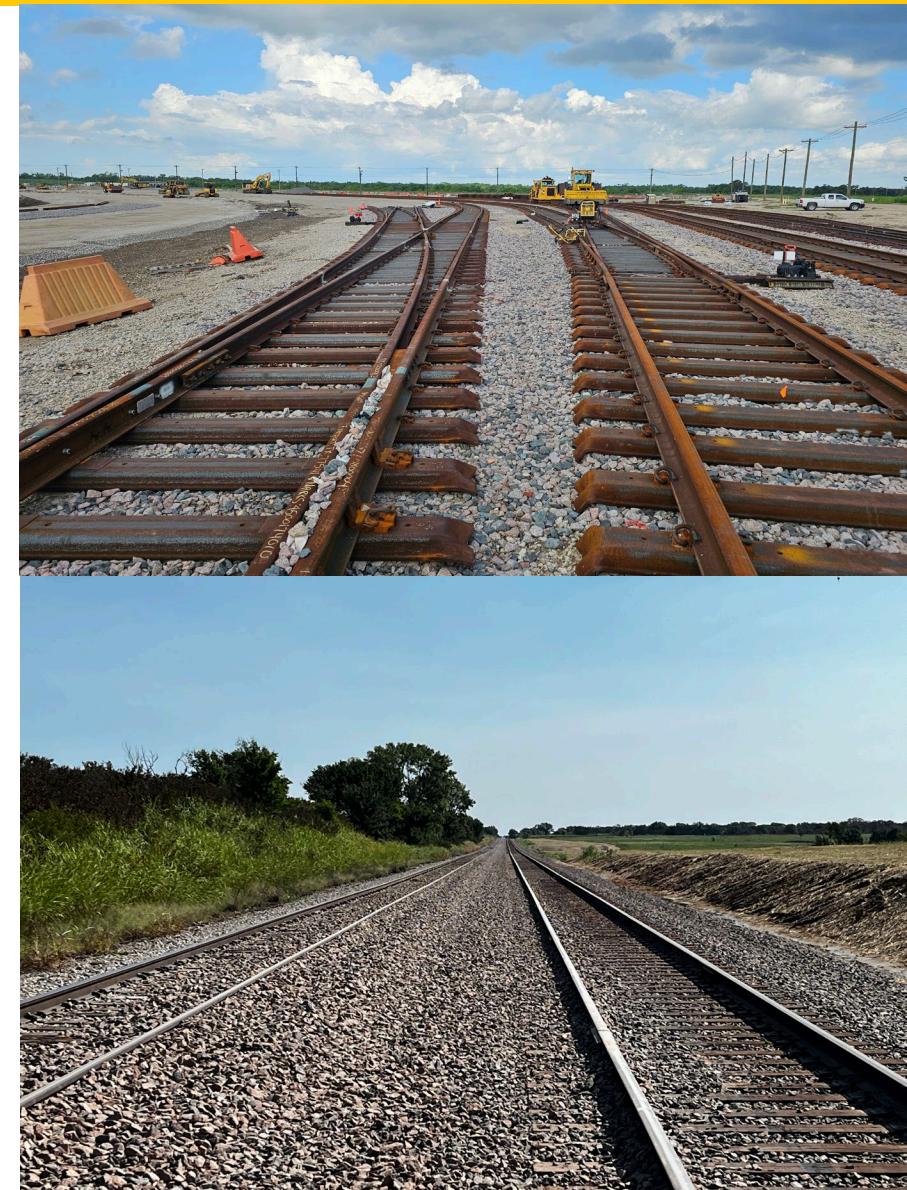
- 4,100 TF of Rail
- 4 Turnouts of various sizes

Cheyene, WY

- 1,500 TF of Rail
- 2 Turnouts of various sizes

Customer Sidings:

Twin Falls, ID; Newton, KS; Lawton, OK; several others



# General Information

# Working With Watco

- **Suppliers must be set up in Coupa CSP to transact business with Watco**



Coupa Supplier Portal  
<https://supplier.coupahost.com>

[Coupa Supplier Portal](https://supplier.coupahost.com)

- **Contractors need to provide the following information to our purchasing team:**
  - Signed Master Service Agreement
  - Valid Insurance Certificate
  - Watco Contractor Safety Course & Signed Third Party Safety Policy
  - Some areas require TWIC
  - Some areas require Owner Access Agreements
- **Watco solicits proposals from qualified suppliers in range of projects.**
- **Watco may require contractors to provide Performance and Payment bond.**

# Key Contacts

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Thank-you!

Discover the  
**DIFFERENCE**

